

HELM-PACIFIC LEASING
JOINT VENTURE

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

VIA AIR COURIER

March 14, 1994

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

RECORDATION NO. **18734** FILED 1425
MAR 15 1994 - 10 05 AM
INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

Enclosed are four (4) originals of the Memorandum of Lease of Railroad Equipment dated as of January 17, 1994 between the following parties:

Lessor: Helm-Pacific Leasing, a joint venture

By: Helm Pacific Corporation,
its joint venturer
c/o Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

By: Union Pacific Venture Leasing,
Inc., its joint venturer
c/o Union Pacific Railroad Company
1416 Dodge Street
Omaha, NE 68179

Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha, NE 68179

The equipment involved in this transaction is as follows:

Equipment: Twenty-five (25) Open Top Hopper
Railcars (See Schedule A for Car
Numbers)

Please file this agreement as a primary document. The filing fee of \$18.00 is included in the enclosed check.

Sincerely,


Maureen Krieg
Contracts Administrator

mek
Enclosures (4)

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MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT dated January 17, 1994 is intended to evidence the Lease of Railroad Equipment, dated as of January 17, 1994 (the "Lease") between HELM-PACIFIC LEASING, a Nebraska joint venture (the "Lessor"), and UNION PACIFIC RAILROAD COMPANY, a Utah corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to Lease the twenty-five (25) open top hopper railcars, more fully described in Schedule A hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

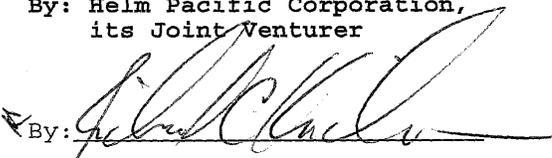
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due authority, have executed this Memorandum of Lease on the date indicated below its signature.

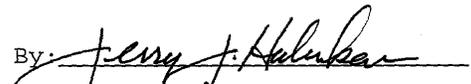
LESSOR

LESSEE

HELM-PACIFIC LEASING
By: Helm Pacific Corporation,
its Joint Venturer

UNION PACIFIC RAILROAD COMPANY

By: 
Title: Chief Executive Officer
Date: 02/22/94

By: 
Title: Vice President - Supply
Date: 2/14/94

By: Union Pacific Venture
Leasing, Inc.,
its Joint Venturer

By: 
Title: President - UPR
Date: 2-16-94

Ⓢ

SCHEDULE A

To the Memorandum of Lease of Railroad Equipment dated as of January 17, 1994 between Helm-Pacific Leasing and Union Pacific Railroad Company

Equipment Description:

Twenty-five (25), 3,610 cubic foot, 100 ton capacity, 4 compartment, open top hopper railcars with 45 degree slope sheets; manufactured by Trinity Industries, Inc. in 1990.

Unit Numbers:

TNM 20002
TNM 20005
TNM 20006
TNM 20007
TNM 20014
TNM 20019
TNM 20020
TNM 20028
TNM 20041
TNM 20042
TNM 20044
TNM 20052
TNM 20066
TNM 20070
TNM 20073
TNM 20081
TNM 20086
TNM 20087
TNM 20089
TNM 20090
TNM 20091
TNM 20092
TNM 20097
TNM 20101
TNM 20102

STATE OF NEBRASKA)
) §
COUNTY OF DOUGLAS)

On this 14th day of February, 1994, before me personally appears Jerry Habraken, to me personally known, who being by me duly sworn says that he is an Asst. VP-Supply of **UNION PACIFIC RAILROAD COMPANY**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carol A. Leo
Notary Public

My Commission Expires: October 6, 1996

[Notarial Seal]

