

RECORDATION NO. 18629 FILED 125

DEC 30 1993 -8 45 AM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT OF SERVICE AGREEMENT dated as of December 27, 1993 between HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP, a Delaware Limited partnership (hereinafter called the Assignee), and HELM FINANCIAL CORPORATION, a California corporation (hereinafter called the Assignor).

WHEREAS the Assignor has entered into a Service Agreement between North Shore Railroad Company (hereinafter called North Shore) and Assignor (hereinafter called the Service Agreement) dated as of September 27, 1993, and amended October 28, 1993, which has been filed with the Interstate Commerce Commission pursuant to section 11303 of Title 49 of the United States Code on December 30, 1993 and assigned recordation number 18628.

WHEREAS the Assignor assigns to the Assignee, inter alia, all of the Assignor's right, title and interest in and to the Service Agreement and all payments, including, without limitation, the immediate and continuing right to all payments of rent and car hire due or to become due thereunder (hereinafter called Payments), as such Payments relate to up to (244) 52-ft 6-in, 100-ton gondola railcars in series NSHR 1000 through 1243.

WHEREAS North Shore has agreed to and acknowledged assignment of the Service Agreement by Assignor to Assignee as evidenced by the attached Exhibit A.

NOW, THEREFORE, the parties hereto do hereby confirm and acknowledge for the public record the assignment by the Assignor of the aforesaid Service Agreement to the Assignee.

IN WITNESS WHEREOF the parties hereto have each caused this memorandum to be duly executed by their respective officers thereunto duly authorized.

HELM-ATLANTIC ASSOCIATES
LIMITED PARTNERSHIP
by Helm Atlantic Corporation,
its general partner

By:



President

HELM FINANCIAL CORPORATION

By:



Chief Financial Officer

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO) SS.:

On this 28th day of December, 1993, before me personally appeared David R. Eckles, to me personally known, who, by me being duly sworn, says that he is the President of Helm Atlantic Corporation, general partner of HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP, and that the foregoing instrument was signed on behalf of said partnership by authority of its agreement of limited partnership, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.

La Ronda A. Gaines
Notary Public

My commission expires: 6-9-95



STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO) SS.:

On this 28th day of December, 1993, before me personally appeared John F. Dains, to me personally known, who, by me being duly sworn, says that he is chief financial officer of HELM FINANCIAL CORPORATION, and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

La Ronda A. Gaines
Notary Public

My commission expires: 6-9-95



HELM
FINANCIAL CORPORATION

EXHIBIT A

One Embarcadero Center - San Francisco, CA 94111
415/388-4510 FAX 415/388-4818

VIA TELECOPY
(717) 473-8432

December 27, 1993

North Shore Railroad Company
Mr. Richard D. Robey
President
356 Priestley Avenue
Northumberland, PA 17857

Dear Mr. Robey:

Notice is hereby given to North Shore Railroad Company that Helm Financial Corporation has assigned all its right to and interest in the Service Agreement ("Service Agreement") dated September 27, 1993 and amended on October 28, 1993 between North Shore Railroad Company and Helm Financial Corporation to HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP ("HAALP"), who in turn has assigned all its rights in the Service Agreement to Rail Wagons, Inc., 500 Water Street, Jacksonville, Florida 32202.

Please indicate your acknowledgement and agreement to the foregoing by signing below.

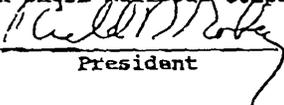
Sincerely,



David R. Eckles
Executive Vice President

Acknowledged and Agreed:

North Shore Railroad Company

By: 

President