

HELM
FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

RECORDATION NO. 19104-B FILED

February 1, 1999

FEB 4 '99 9-00AM

Mr. Vernon Williams
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed are two (2) originals of the **Amended Memorandum of Lease of Railroad Equipment** dated as of November 1, 1998 ("**Memorandum**") which is intended to evidence **Amendment No. 3** dated November 1, 1998 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Lessee: Minerals Research & Recovery, Inc.
4620 South Coach Drive
Tucson, Arizona 85714

The equipment involved in this transaction is as follows:

Equipment: Eighty-four (84) railcars as more fully described in Annex A.2 attached to the Memorandum.

Please file this Memorandum as a supplementary document to Recordation No. 19104 and return one (1) stamped original to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

Sincerely,


Alison Drain
Document Administrator

/ad
Enclosures (2)

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

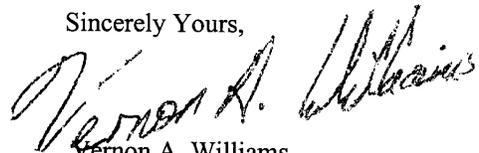
OFFICE OF THE SECRETARY

Alison Drain
Helm Financial Corporation
One Embarcadero Center, Ste. 3700
San Francisco, CA., 94111

Dear Sir/Madam:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.
11301 and CFR 1177.3 (c), on 2/4/99 at 9:00AM, and
assigned recordation numbers (s): 19104-B, 22015, 22016 and 22017.

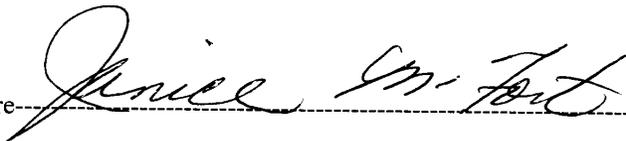
Sincerely Yours,


Vernon A. Williams

Enclosure(s)
104.00

\$_____ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature-_____



RECORDATION NO. 19104-B FILED

AMENDED MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT FEB 4 '99 9-00AM

THIS AMENDED MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT made as of November 1, 1998 is intended to evidence Amendment No. 3 dated November 1, 1998 to the Lease of Railroad Equipment, dated as of October 20, 1993, as amended (the "Lease"), between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and MINERALS RESEARCH & RECOVERY, INC., a Texas corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the rail equipment, more fully described in Annex A.2. hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

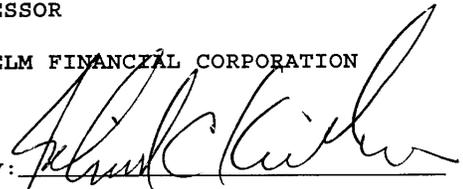
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

MINERALS RESEARCH & RECOVERY, INC.

By: 
Print Name: Richard C. Kirchner
Title: President

By: 
Print Name: MICHAEL D. VICE
Title: PRESIDENT

CMW

ANNEX A.2.

To the Amended Memorandum of Lease of Railroad Equipment dated as of November 1, 1998 between Helm Financial Corporation and Minerals Research & Recovery, Inc.

1. Original Units: Nineteen (19), 100-ton, 3,300 cubic foot, two (2) compartment covered hopper railcars equipped with trough hatches and single 31" x 34" outlet gates.

| <u>Unit Numbers:</u> | <u>Unit Numbers:</u> | <u>Unit Numbers:</u> | <u>Unit Numbers:</u> |
|----------------------|----------------------|----------------------|----------------------|
| HLMX 12101 | HLMX 12134 | HLMX 12144 | HLMX 12187 |
| HLMX 12108 | HLMX 12135 | HLMX 12156 | HLMX 12191 |
| HLMX 12112 | HLMX 12139 | HLMX 12164 | HLMX 12194 |
| HLMX 12118 | HLMX 12140 | HLMX 12167 | HLMX 12196 |
| HLMX 12120 | HLMX 12143 | HLMX 12183 | |

2. Added Units: Forty-one (41), 100-ton, 4,000 cubic foot, three (3) compartment covered hopper railcars equipped with trough hatches and dual 13" x 24" outlet gates. Built by Pullman Standard or Magor in 1967.

| <u>Unit Numbers:</u> | <u>Unit Numbers:</u> | <u>Unit Numbers:</u> | <u>Unit Numbers:</u> |
|----------------------|----------------------|----------------------|----------------------|
| HLMX 4506 | HLMX 4559 | HLMX 4644 | HLMX 4722 |
| HLMX 4514 | HLMX 4562 | HLMX 4657 | HLMX 4723 |
| HLMX 4520 | HLMX 4565 | HLMX 4668 | HLMX 4726 |
| HLMX 4521 | HLMX 4574 | HLMX 4693 | HLMX 4737 |
| HLMX 4533 | HLMX 4581 | HLMX 4696 | HLMX 4742 |
| HLMX 4535 | HLMX 4601 | HLMX 4700 | HLMX 4744 |
| HLMX 4542 | HLMX 4606 | HLMX 4710 | HLMX 4760 |
| HLMX 4549 | HLMX 4607 | HLMX 4712 | HLMX 4779 |
| HLMX 4556 | HLMX 4623 | HLMX 4713 | HLMX 4791 |
| HLMX 4558 | HLMX 4637 | HLMX 4718 | HLMX 4798 |
| | | | HLMX 4804 |

3. Additional Units: Twenty-four (24), 100-ton, 4,000 cubic foot, three (3) compartment covered hopper railcars equipped with trough hatches and dual 13" x 24" outlet gates. Built by Pullman Standard or Magor in 1967.

| <u>Unit Numbers:</u> | <u>Unit Numbers:</u> | <u>Unit Numbers:</u> | <u>Unit Numbers:</u> |
|----------------------|----------------------|----------------------|----------------------|
| HLMX 4505 | HLMX 4540 | HLMX 4611 | HLMX 4759 |
| HLMX 4508 | HLMX 4552 | HLMX 4614 | HLMX 4767 |
| HLMX 4513 | HLMX 4575 | HLMX 4642 | HLMX 4805 |
| HLMX 4518 | HLMX 4577 | HLMX 4653 | |
| HLMX 4523 | HLMX 4580 | HLMX 4656 | |
| HLMX 4524 | HLMX 4585 | HLMX 4756 | |
| HLMX 4531 | HLMX 4586 | HLMX 4758 | |

