

RECORDATION NO. **19105** FILED 1425

DEC 19 1994 -3 45 PM

HELM FINANCIAL CORPORATION

One Embarcadero Center, San Francisco, CA 94111
415/398-4510 FAX 415/398-4816

RECORDATION NO. **19104** FILED 1425

December 16, 1994

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VIA AIR COURIER

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

0100460893

Dear Ms. Lee:

Enclosed are two (2) original copies each of the following documents:

1. Memorandum of Lease of Railroad Equipment dated as of October 20, 1993 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Lessee: Minerals Research & Recovery, Inc.
4565 South Palo Verde, Suite 203
Tucson, AZ 85714

The equipment involved in this transaction is as follows:

Equipment: Nineteen (19) covered hopper railcars (See Exhibit A for Unit Reporting Marks)

2. Memorandum of Lease of Railroad Equipment dated as of October 28, 1994 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Lessee: Illinois Central Railroad Company
17641 South Ashland Avenue
Homewood, IL 60430

The equipment involved in this transaction is as follows:

Equipment: Twenty-six (26) RBL boxcars (See Annex 1 for Unit Reporting Marks)

Please file this agreement as a primary document. The filing fee of \$42.00 is included in the enclosed check number 20095 dated 11/28/94.

Sincerely,

Cecilia Mostaghim
Contracts Administrator

/cm
Enclosures (2)

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INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT ("Memorandum of Lease") made as of October 28, 1994 is intended to evidence Schedule No. 1 dated October 28, 1994 ("Schedule") to the Lease of Railroad Equipment, dated as of October 28, 1994 (the "Lease") between HELM FINANCIAL CORPORATION, a California Corporation (the "Lessor"), and ILLINOIS CENTRAL RAILROAD COMPANY, a Delaware 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-six (26) boxcars, more fully described in Annex 1 hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease and the Schedule.

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

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

ILLINOIS CENTRAL RAILROAD COMPANY

cm
By: *[Signature]*

By: *[Signature]*

Title: President

Title: VP MAINTENANCE

Date: 11-9-94

Date: NOVEMBER 3, 1994

cm

ANNEX 1

To the Memorandum of Lease of Railroad Equipment

Dated October 28, 1994

Equipment Description:

Twenty-six (26), RBL, fifty foot (50'), 70-ton, Grade A Insulated
Boxcars

Unit Numbers: IC 151745-151770

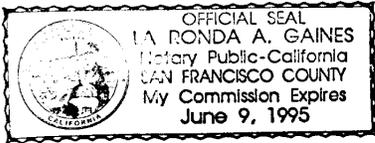
STATE OF CALIFORNIA)
) S
COUNTY OF SAN FRANCISCO)

On November 9, 1994, before me, LaRonda A. Gaines,
personally appeared Richard C. Kirchner, President of **HELM FINANCIAL
CORPORATION**,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the
person(s) whose name(s) is/are subscribed to the within
instrument and acknowledged to me that he/she/they executed the
same in his/her/their authorized capacity(ies), and that by
his/her/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed
the instrument.

Witness my hand and official seal.



LaRonda A. Gaines
SIGNATURE OF THE NOTARY

STATE OF ILLINOIS)
) S
COUNTY OF COOK)

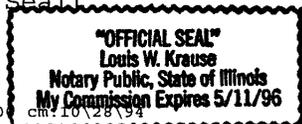
On this 3RD day of NOVEMBER, 1994, before me personally
appeared Richard C. Kirchner, to me personally known, who,
being by me duly sworn says that he is VP MAINTENANCE of
ILLINOIS CENTRAL RAILROAD COMPANY, that said instrument was signed
and sealed on behalf of said corporation by authority of its
President and Directors and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said corporation.

Lois W. Krause

Notary Public

My Commission Expires: MAY 11, 1996

[Notarial Seal]



leases\icr006.00

cm:10\28\94

CM