

HELM
FINANCIAL CORPORATION

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

• 18956
RECORDATION NO. _____ FILED 1425

AUG 30 1994 -3 45 PM

INTERSTATE COMMERCE COMMISSION

VIA AIR COURIER

August 29, 1994

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

Dear Ms. Lee:

Enclosed are four (4) originals of the Memorandum of Lease of Railroad Equipment dated as of May 9, 1994 between the following parties:

Lessor: Heln-Pacific Leasing Company
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Lessee: Norfolk Southern Railway Company
110 Franklin Road, S.E.
Roanoke, VA 24042-0072

The equipment involved in this transaction is as follows:

Equipment: One hundred forty-eight (148) covered
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 number 19165.

Sincerely,

Cecilia Mostaghim

Cecilia Mostaghim
Contracts Administrator

cm
Enclosures (4)

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MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT INTERSTATE COMMERCE COMMISSION

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT made as of May 9, 1994 is intended to evidence the Lease of Railroad Equipment, dated as of May 9, 1994 (the "Lease") between HELM-PACIFIC LEASING, a Nebraska joint venture ("Lessor"), and NORFOLK SOUTHERN RAILWAY COMPANY, a Delaware corporation ("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 one hundred forty-eight (148) covered hoppers, 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.

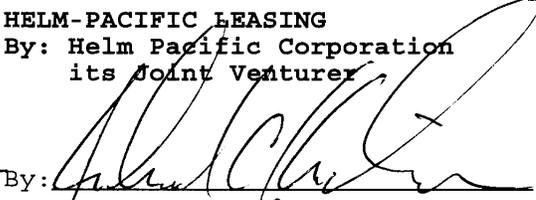
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

LESSEE

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

NORFOLK SOUTHERN RAILWAY COMPANY

CMA
By: 
Title: CEO
~~President~~
Date: August 17, 1994

By: 
Title: Manager Purchasing
Date: July 14, 1994

By: Union Pacific Venture
Leasing Corporation
its Joint Venturer

By: D. Charles Lewis
Title: President UPLC
Date: 8-12-94



SCHEDULE A

To the Memorandum of Lease of Railroad Equipment
between Helm-Pacific Leasing and
Norfolk Southern Railway Company

Dated May 9, 1994

GROUP A UNITS

Equipment Description:

Thirty-five (35), 4,427 cubic foot, 100 ton, trough hatch covered
hopper railcars.

Unit Numbers:

1. TNM 1000
2. TNM 1001
3. TNM 1009
4. TNM 1010
5. TNM 1011
6. TNM 1012
7. TNM 1025
8. TNM 1026
9. TNM 1027
10. TNM 1030
11. TNM 1031
12. TNM 1035
13. TNM 1045
14. TNM 1046
15. TNM 1056
16. TNM 1063
17. TNM 1080
18. TNM 1084
19. TNM 1092
20. TNM 1100
21. TNM 1101
22. TNM 1102
23. TNM 1111
24. TNM 1119
25. TNM 1121
26. TNM 1125
27. TNM 1139
28. TNM 1141
29. TNM 1144
30. TNM 1148
31. TNM 1155
32. TNM 1160
33. TNM 1165
34. TNM 1167
35. TNM 1171

SCHEDULE A - continued

To the Memorandum of Lease of Railroad Equipment
between Helm-Pacific Leasing and
Norfolk Southern Railway Company

GROUP B UNITS

Equipment Description:

One hundred thirteen (113), 4,580 - 4,750 cubic foot, 100 ton, trough hatch covered hopper railcars.

Unit Numbers:

1.	TNM 1041	41.	TNM 1117	81.	TNM 1179
2.	TNM 1061	42.	TNM 1118	82.	TNM 1180
3.	TNM 1062	43.	TNM 1120	83.	TNM 1181
4.	TNM 1064	44.	TNM 1122	84.	TNM 1182
5.	TNM 1065	45.	TNM 1123	85.	TNM 1183
6.	TNM 1066	46.	TNM 1124	86.	TNM 1184
7.	TNM 1067	47.	TNM 1126	87.	TNM 1185
8.	TNM 1069	48.	TNM 1127	88.	TNM 1186
9.	TNM 1070	49.	TNM 1132	89.	TNM 1187
10.	TNM 1071	50.	TNM 1133	90.	TNM 1188
11.	TNM 1072	51.	TNM 1134	91.	TNM 1189
12.	TNM 1073	52.	TNM 1135	92.	TNM 1190
13.	TNM 1074	53.	TNM 1136	93.	TNM 1191
14.	TNM 1075	54.	TNM 1137	94.	TNM 1194
15.	TNM 1076	55.	TNM 1138	95.	TNM 1195
16.	TNM 1081	56.	TNM 1140	96.	TNM 1196
17.	TNM 1082	57.	TNM 1142	97.	TNM 1197
18.	TNM 1083	58.	TNM 1143	98.	TNM 1198
19.	TNM 1085	59.	TNM 1146	99.	TNM 1199
20.	TNM 1087	60.	TNM 1149	100.	TNM 1200
21.	TNM 1088	61.	TNM 1151	101.	TNM 1201
22.	TNM 1089	62.	TNM 1152	102.	TNM 1202
23.	TNM 1090	63.	TNM 1153	103.	TNM 1203
24.	TNM 1091	64.	TNM 1154	104.	TNM 1204
25.	TNM 1093	65.	TNM 1156	105.	TNM 1205
26.	TNM 1095	66.	TNM 1157	106.	TNM 1206
27.	TNM 1096	67.	TNM 1158	107.	TNM 1208
28.	TNM 1097	68.	TNM 1159	108.	TNM 1209
29.	TNM 1098	69.	TNM 1162	109.	TNM 1210
30.	TNM 1099	70.	TNM 1163	110.	TNM 1288
31.	TNM 1103	71.	TNM 1164	111.	TNM 1289
32.	TNM 1104	72.	TNM 1166	112.	TNM 1305
33.	TNM 1106	73.	TNM 1168	113.	TNM 1316
34.	TNM 1107	74.	TNM 1169		
35.	TNM 1108	75.	TNM 1170		
36.	TNM 1110	76.	TNM 1172		
37.	TNM 1113	77.	TNM 1174		
38.	TNM 1114	78.	TNM 1175		
39.	TNM 1115	79.	TNM 1176		
40.	TNM 1116	80.	TNM 1178		

STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

On August 17, 1994, before me, LA Ronda A. Gaines
personally appeared ~~David R. Bekles, President~~ of HELM PACIFIC
CORPORATION, Richard C. Kirchner, C.E.O.

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.



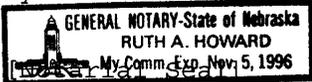
LA Ronda A. Gaines
SIGNATURE OF THE NOTARY

STATE OF NEBRASKA)
) §
COUNTY OF DOUGLAS)

On this 12 day of August, 1994, before me personally appears D. Chandler Flowers, to me personally known, who being by me duly sworn says that he is a President of UNION PACIFIC VENTURE LEASING CORPORATION, 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 as a joint venture partner of Helm-Pacific Leasing.

Ruth A. Howard
Notary Public

My Commission Expires: 11/5/96



STATE OF VIRGINIA)
) §
COUNTY OF ROANOKE)

On this 14th day of July, 1994, before me personally appeared HARRY G. FRIDGE, to me personally known, who, being by me duly sworn, says that he is MANAGER PURCHASING of **NORFOLK SOUTHERN RAILWAY 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.

R. Q. M... J.
Notary Public

My Commission Expires: July 31, 1996

[Notarial Seal]