

HELM
FINANCIAL CORPORATION

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

RECORDED 19024
OCT 19 1994 3 52 PM

VIA AIR COURIER

October 17, 1994

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

Dear Ms. Lee:

Enclosed are two (2) originals of the Memorandum of Lease of Railroad Equipment dated as of January 13, 1994 between the following parties:

Lessor: Helm Financial Corporation
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: Forty-eight (48), 100-ton log cars with bulkheads (see Schedule A for Unit numbers)

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

Sincerely,

Cecilia Mostaghim

Cecilia Mostaghim
Contracts Administrator

cm
Enclosures (2)

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MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT made as of January 13, 1994 is intended to evidence the Lease of Railroad Equipment, dated as of January 13, 1994 (the "Lease") between HELM EQUIPMENT LEASING CORPORATION, a California corporation ("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 forty-eight (48) log flatcars, 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 EQUIPMENT LEASING CORPORATION

NORFOLK SOUTHERN RAILWAY COMPANY

By: [Signature]

By: [Signature]

Title: President

Title: Manager Material - Car

Date: 04/06/94

Date: March 30, 1994

CM

SCHEDULE A

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

Dated January 13, 1994

Equipment Description:

Forty-eight (48), 81 foot (over couplers), 100-ton log cars with bulkheads and approximately 70 feet of space between the bulkheads for the loading of three (3) 18 foot long bunks of logs or two (2) bunks of tree-length wood. The cars will have steel floors (1/4" A572 Gr 50), 6 cribs, and side posts made of 8" x 8" x 3/8" tubular steel.

Unit Numbers:

NS 114565-114612 (inclusive)

