

HELM
FINANCIAL CORPORATION

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

VIA AIR COURIER

March 7, 1995

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

19285
RECORDATION NO. FILED 1995

MAR 8 1995 3:00 PM

INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

Enclosed are three (3) originals of the Memorandum of Lease of Railroad Equipment dated as of October 14, 1994 between the following parties:

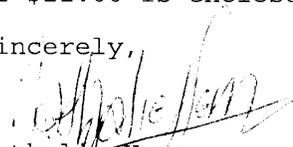
Lessor:	Helm-Pacific Leasing One Embarcadero Center Suite 3500 San Francisco, CA 94111
Lessee:	The Kansas City Southern Railway Company 114 West Eleventh Street Kansas City, MO 64105

The equipment involved in this transaction is as follows:

Equipment:	Twenty (20) bulkheaded flatcars (See Schedule A attached for reporting mark & numbers)
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Please file this agreement as a primary document. The filing fee of \$21.00 is enclosed.

Sincerely,


Nathalie Hern
Administrative Assistant

/nh

Enclosures (3)

RECORDATION NO. 19285
FILED 1428
MAR 11 1994 12:00 PM

MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT dated October 14, 1994 is intended to evidence the Lease of Railroad Equipment, dated as of October 14, 1994 (the "Lease") between Helm-Pacific Leasing, a Nebraska joint venture (the "Lessor"), and THE KANSAS CITY SOUTHERN RAILWAY COMPANY, a Missouri 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 (20) bulkheaded 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 authority, have executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

LESSEE

HELM-PACIFIC LEASING

THE KANSAS CITY SOUTHERN
RAILWAY COMPANY

By: Helm Pacific Corporation,
its Joint Venturer

By: [Signature]

By: [Signature]

Title: Sr. V.P. Marketing

Title: [Signature]

Date: 2-7-95

Date: 12/6/94

By: Union Pacific Venture
Leasing, Inc.,
its Joint Venturer

APPROVED AS TO FORM

By: D. Chandler Lewis

[Signature]

Title: President - UPL

Date: 1-23-95

OWN

SCHEDULE A

To the Memorandum of Lease of Railroad Equipment dated October 14, 1994 between Helm-Pacific Leasing and The Kansas City Southern Railway Company

Equipment Description:

Twenty (20), 100-ton, bulkheaded flatcars equipped with a chain tie down system; manufactured by G.S.I. in 1965-1969.

Unit Numbers:

KCS 715020-715039

CM

STATE OF MISSOURI)
) S
COUNTY OF JACKSON)

On this 6th day of December, 1994, before me personally appears Timothy J. Legler, to me personally known, who being by me duly sworn says that he is a Senior V.P. Marketing of **THE KANSAS CITY 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.



Notary Public

My Commission Expires: October 22, 1998

[Notarial Seal]

cm