HELM
FINANCIAL CORPORATION

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

19330

MAR 2 1995 PM

VIA AIR COURIER

March 28, 1995

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 December 5, 1994 between the following parties:

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

Lessee: CSX Transportation, Inc.
500 Water Street, J220
Jacksonville, FL 32202

The equipment involved in this transaction is as fcllows:

Equipment: Two hundred eighty-four (284) railcars (See EXHIBIT A attached fcr reporting mark & numbers)

Please file this agreement as a primary document. The filing fee of $21.00 is enclosed.

Sincerely,

Nathalie Hern
Administrative Assistant

/nh

Enclosures (2)

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MEMORANDUM OF
RAIL CAR LEASE AGREEMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT (**"Memorandum of Lease"**) made as of December 5, 1994 is intended to evidence the Rail Car Lease Agreement dated as of August 11, 1994 (the **"Lease"**) between **HELM FINANCIAL CORPORATION**, a California corporation (the **"Lessor"**), and **CSX TRANSPORTATION, INC.**, a Virginia 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 two hundred eight-four (284) railcars described in Exhibit 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, each party, pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR	**LESSEE**
HELM FINANCIAL CORPORATION	**CSX TRANSPORTATION, INC.**
By:	By:
Title: President	Title: Treasurer
Date: February 28, 1995	Date: 2-22-95

leases\csx012.00 svf/08/31/94

STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

On February 28, 1995, before me, Noël C. Bilodeau 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.

Noel C. Bilodeau
Comm. #980643
NOTARY PUBLIC - CALIFORNIA
SANTA BARBARA COUNTY
Comm. Expires Dec. 13, 1996

Witness my hand and official seal.

Noël C. Bilodeau
SIGNATURE OF THE NOTARY

STATE OF FLORIDA)
) §
COUNTY OF DUVAL)

On this 22nd day of February, 1995, before me personally appeared A. B. Ayona, to me personally known, who, being by me duly sworn, says that he is Treasurer of **CSX TRANSPORTATION, INC.**, 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.

Howard Michael Lee
Notary Public

My Commission Expires: July 28, 1995

[Notarial Seal]

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EXHIBIT A

To the Memorandum of Rail Car Lease Agreement dated 1994
Helm Financial Corporation and CSX Transportation, Inc.

Description of Equipment:

Two hundred eighty-four (284), 3420 cubic foot, 100-ton, three (3) pocket, open top hopper railcars; built by Greenville Steel Car Company in 1978 and 1979.

Unit Numbers :

	Mark	Number	Previous Mark	Previous Number
1	CO	191303		
2	CO	191309		
3	CO	191316		
4	CO	191330		
5	CO	191337		
6	CO	191342		
7	CO	191349		
8	CO	191350		
9	CO	191354		
10	CO	191361		
11	CO	191364		
12	CO	191366		
13	CO	191369		
14	CO	191371		
15	CO	191398		
16	CO	191412		
17	CO	191413		
18	CO	191416		
19	CO	191417		
20	CO	191420		
21	CO	191422		
22	CO	191425		
23	CO	191426		
24	CO	191433		
25	CO	191438		
26	CO	191439		
27	CO	191444		
28	CO	191460		
29	CO	191466		
30	CO	191468		
31	CO	191476		
32	CO	191482		
33	CO	191491		
34	CO	191492		
35	CO	191496		
36	CO	191503		
37	CO	191508		
38	CO	191517		
39	CO	191522		
40	CO	191525		
41	CO	191535		
42	CO	191543		
43	CO	191545		
44	CO	191553		
45	CO	191564		
46	CO	191571		
47	CO	191575		
48	CO	191577		
49	CO	191579		
50	CO	191580		
51	CO	191584		
52	CSXT	827795	CO	191301
53	CSXT	827796	CO	191302
54	CSXT	827798	CO	191304
55	CSXT	827800	CO	191306
56	CSXT	827801	CO	191307
57	CSXT	827802	CO	191308
58	CSXT	827805	CO	191311
59	CSXT	827806	CO	191312
60	CSXT	827807	CO	191313
61	CSXT	827808	CO	191314
62	CSXT	827809	CO	191315
63	CSXT	827811	CO	191317
64	CSXT	827812	CO	191318
65	CSXT	827814	CO	191320
66	CSXT	827815	CO	191321
67	CSXT	827816	CO	191322
68	CSXT	827817	CO	191323
69	CSXT	827818	CO	191324
70	CSXT	827819	CO	191325
71	CSXT	827820	CO	191326
72	CSXT	827821	CO	191327
73	CSXT	827822	CO	191328
74	CSXT	827823	CO	191329
75	CSXT	827825	CO	191331
76	CSXT	827827	CO	191333
77	CSXT	827828	CO	191334
78	CSXT	827829	CO	191335
79	CSXT	827830	CO	191336
80	CSXT	827832	CO	191338
81	CSXT	827833	CO	191339
82	CSXT	827834	CO	191340
83	CSXT	827835	CO	191341
84	CSXT	827837	CO	191343
85	CSXT	827838	CO	191344
86	CSXT	827839	CO	191345
87	CSXT	827840	CO	191346
88	CSXT	827841	CO	191347

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89	CSXT	827842	CO	191348	133	CSXT	827898	CO	191404
90	CSXT	827845	CO	191351	134	CSXT	827899	CO	191405
91	CSXT	827846	CO	191352	135	CSXT	827900	CO	191406
92	CSXT	827847	CO	191353	136	CSXT	827901	CO	191407
93	CSXT	827849	CO	191355	137	CSXT	827902	CO	191408
94	CSXT	827851	CO	191357	138	CSXT	827903	CO	191409
95	CSXT	827852	CO	191358	139	CSXT	827904	CO	191410
96	CSXT	827853	CO	191359	140	CSXT	827905	CO	191411
97	CSXT	827854	CO	191360	141	CSXT	827908	CO	191414
98	CSXT	827856	CO	191362	142	CSXT	827909	CO	191415
99	CSXT	827857	CO	191363	143	CSXT	827912	CO	191418
100	CSXT	827859	CO	191365	144	CSXT	827913	CO	191419
101	CSXT	827862	CO	191368	145	CSXT	827915	CO	191421
102	CSXT	827864	CO	191370	146	CSXT	827917	CO	191423
103	CSXT	827866	CO	191372	147	CSXT	827918	CO	191424
104	CSXT	827867	CO	191373	148	CSXT	827921	CO	191427
105	CSXT	827868	CO	191374	149	CSXT	827922	CO	191428
106	CSXT	827869	CO	191375	150	CSXT	827923	CO	191429
107	CSXT	827870	CO	191376	151	CSXT	827924	CO	191430
108	CSXT	827871	CO	191377	152	CSXT	827925	CO	191431
109	CSXT	827872	CO	191378	153	CSXT	827926	CO	191432
110	CSXT	827873	CO	191379	154	CSXT	827928	CO	191434
111	CSXT	827874	CO	191380	155	CSXT	827929	CO	191435
112	CSXT	827875	CO	191381	156	CSXT	827930	CO	191436
113	CSXT	827876	CO	191382	157	CSXT	827931	CO	191437
114	CSXT	827877	CO	191383	158	CSXT	827934	CO	191440
115	CSXT	827878	CO	191384	159	CSXT	827935	CO	191441
116	CSXT	827879	CO	191385	160	CSXT	827936	CO	191442
117	CSXT	827880	CO	191386	161	CSXT	827937	CO	191443
118	CSXT	827881	CO	191387	162	CSXT	827939	CO	191445
119	CSXT	827882	CO	191388	163	CSXT	827940	CO	191446
120	CSXT	827883	CO	191389	164	CSXT	827941	CO	191447
121	CSXT	827884	CO	191390	165	CSXT	827942	CO	191448
122	CSXT	827885	CO	191391	166	CSXT	827943	CO	191449
123	CSXT	827887	CO	191393	167	CSXT	827944	CO	191450
124	CSXT	827888	CO	191394	168	CSXT	827945	CO	191451
125	CSXT	827889	CO	191395	169	CSXT	827946	CO	191452
126	CSXT	827890	CO	191396	170	CSXT	827947	CO	191453
127	CSXT	827891	CO	191397	171	CSXT	827948	CO	191454
128	CSXT	827893	CO	191399	172	CSXT	827949	CO	191455
129	CSXT	827894	CO	191400	173	CSXT	827950	CO	191456
130	CSXT	827895	CO	191401	174	CSXT	827951	CO	191457
131	CSXT	827896	CO	191402	175	CSXT	827952	CO	191458
132	CSXT	827897	CO	191403	176	CSXT	827953	CO	191459

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Unit Numbers :

	Mark	Number	Previous Mark	Previous Number		Mark	Number	Previous Mark	Previous Number
177	CSXT	827955	CO	191461	221	CSXT	828012	CO	191518
178	CSXT	827956	CO	191462	222	CSXT	828013	CO	191519
179	CSXT	827957	CO	191463	223	CSXT	828014	CO	191520
180	CSXT	827958	CO	191464	224	CSXT	828015	CO	191521
181	CSXT	827959	CO	191465	225	CSXT	828018	CO	191524
182	CSXT	827961	CO	191467	226	CSXT	828020	CO	191526
183	CSXT	827963	CO	191469	227	CSXT	828021	CO	191527
184	CSXT	827964	CO	191470	228	CSXT	828022	CO	191528
185	CSXT	827965	CO	191471	229	CSXT	828023	CO	191529
186	CSXT	827967	CO	191473	230	CSXT	828024	CO	191530
187	CSXT	827968	CO	191474	231	CSXT	828025	CO	191531
188	CSXT	827969	CO	191475	232	CSXT	828026	CO	191532
189	CSXT	827971	CO	191477	233	CSXT	828027	CO	191533
190	CSXT	827972	CO	191478	234	CSXT	828028	CO	191534
191	CSXT	827973	CO	191479	235	CSXT	828030	CO	191536
192	CSXT	827974	CO	191480	236	CSXT	828031	CO	191537
193	CSXT	827975	CO	191481	237	CSXT	828032	CO	191538
194	CSXT	827977	CO	191483	238	CSXT	828033	CO	191539
195	CSXT	827978	CO	191484	239	CSXT	828034	CO	191540
196	CSXT	827979	CO	191485	240	CSXT	828035	CO	191541
197	CSXT	827980	CO	191486	241	CSXT	828036	CO	191542
198	CSXT	827981	CO	191487	242	CSXT	828038	CO	191544
199	CSXT	827982	CO	191488	243	CSXT	828040	CO	191546
200	CSXT	827983	CO	191489	244	CSXT	828041	CO	191547
201	CSXT	827984	CO	191490	245	CSXT	828042	CO	191548
202	CSXT	827987	CO	191493	246	CSXT	828043	CO	191549
203	CSXT	827989	CO	191495	247	CSXT	828044	CO	191550
204	CSXT	827992	CO	191498	248	CSXT	828045	CO	191551
205	CSXT	827993	CO	191499	249	CSXT	828046	CO	191552
206	CSXT	827994	CO	191500	250	CSXT	828048	CO	191554
207	CSXT	827995	CO	191501	251	CSXT	828049	CO	191555
208	CSXT	827996	CO	191502	252	CSXT	828050	CO	191556
209	CSXT	827998	CO	191504	253	CSXT	828051	CO	191557
210	CSXT	827999	CO	191505	254	CSXT	828053	CO	191559
211	CSXT	828000	CO	191506	255	CSXT	828054	CO	191560
212	CSXT	828001	CO	191507	256	CSXT	828055	CO	191561
213	CSXT	828003	CO	191509	257	CSXT	828056	CO	191562
214	CSXT	828004	CO	191510	258	CSXT	828057	CO	191563
215	CSXT	828005	CO	191511	259	CSXT	828059	CO	191565
216	CSXT	828006	CO	191512	260	CSXT	828060	CO	191566
217	CSXT	828007	CO	191513	261	CSXT	828061	CO	191567
218	CSXT	828008	CO	191514	262	CSXT	828062	CO	191568
219	CSXT	828009	CO	191515	263	CSXT	828063	CO	191569
220	CSXT	828010	CO	191516	264	CSXT	828064	CO	191570

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	Mark	Number	Previous Mark	Previous Number	Mark	Number	Previous Mark	Previous Number
265	CSXT	828066	CO	191572				
266	CSXT	828068	CO	191574				
267	CSXT	828070	CO	191576				
268	CSXT	828072	CO	191578				
269	CSXT	828075	CO	191581				
270	CSXT	828076	CO	191582				
271	CSXT	828077	CO	191583				
272	CSXT	828079	CO	191585				
273	CSXT	828080	CO	191586				
274	CSXT	828081	CO	191587				
275	CSXT	828082	CO	191588				
276	CSXT	828083	CO	191589				
277	CSXT	828084	CO	191590				
278	CSXT	828085	CO	191591				
279	CSXT	828086	CO	191592				
280	CSXT	828087	CO	191593				
281	CSXT	828088	CO	191594				
282	CSXT	828089	CO	191595				
283	CSXT	828090	CO	191596				
284	CSXT	828093	CO	191599				