

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

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 four (4) originals of the Memorandum of Lease of Railroad Equipment dated as of January 31, 1995 between the following parties:

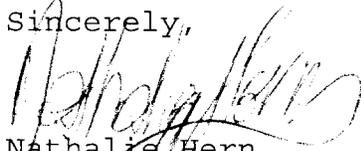
Lessor:	Helm Locomotive Leasing One Embarcadero Center, Suite 3500 San Francisco, CA 94111
Lessee:	Norfolk Southern Railway Company 110 Franklin Road, S.E. Roanoke, VA 24042-0041

The equipment involved in this transaction is as follows:

Equipment:	Forty-one (41) boxcars (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 (4)

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MAR 4 1995 - 3 05 PM

MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT ("Memorandum of Lease") made as of January 31, 1995 is intended to evidence the Lease of Railroad Equipment dated as of January 31, 1995 (the "Lease") between HELM LOCOMOTIVE LEASING, a joint venture of Domestic Three Leasing Corporation and Helm Equipment Leasing 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-one (41) boxcars, 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, each party, pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

LESSEE

HELM LOCOMOTIVE LEASING

NORFOLK SOUTHERN RAILWAY COMPANY

DM

By: [Signature]

By: [Signature]

Title: President, Helm Equipment Leasing Corporation, its Joint Venturer

Title: Manager Purchasing Car

Date: February 23, 1995

Date: 2/9/95

DM

STATE OF CALIFORNIA

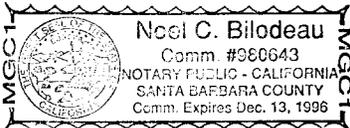
COUNTY OF SAN FRANCISCO

On February 23, 1995, before me, Noël C. Bilodeau, ~~LaRonda A. Gaines~~, personally appeared Richard C. Kirchner, President of **HELM EQUIPMENT LEASING CORPORATION**,

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.



Noël C. Bilodeau
SIGNATURE OF THE NOTARY

2-9-95
STATE OF VIRGINIA)
City) S
COUNTY OF ROANOKE)

On this 9 day of February, 1995, before me personally appeared Harry G. Fridge, to me personally known, who, being by me duly sworn, says that he is Manager Purchasing - Car 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.

Mary Lou Ferris Reynolds
Notary Public

My Commission Expires: 10-31-95

[Notarial Seal]

dy

SCHEDULE A

To the Memorandum of Lease dated January 31, 1995
between Helm Locomotive Leasing and Norfolk Southern Railway Company

Equipment Description:

Forty (40), 86', 70-ton, XP Boxcars

<u>Unit Number</u>	<u>Unit Number</u>	<u>Unit Number</u>	<u>Unit Number</u>
NS 489180	NS 489191	NS 489201	NS 489211
NS 489181	NS 489192	NS 489202	NS 489212
NS 489182	NS 489193	NS 489203	NS 489213
NS 489183	NS 489194	NS 489204	NS 489214
NS 489184	NS 489195	NS 489205	NS 489215
NS 489185	NS 489196	NS 489206	NS 489216
NS 489186	NS 489197	NS 489207	NS 489217
NS 489187	NS 489198	NS 489208	NS 489218
NS 489188	NS 489199	NS 489209	NS 489219
NS 489190	NS 489200	NS 489210	NS 489661

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