

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

September 19, 1995

19645
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 August 15, 1995 between the following parties:

Lessor: Helm-Atlantic Associates Limited Partnership
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

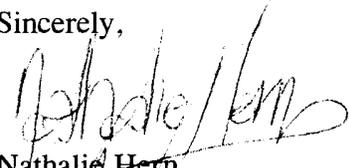
Lessee: Andesite Rock Company
% L.G. Everist, Inc.
313 South Phillips
Sioux Falls, SD 57117

The equipment involved in this transaction is as follows:

Equipment: One (1) GP38 locomotive (bearing the reporting mark & number HATX 104)

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

Sincerely,


Nathalie Hern
Administrative Assistant

/nh
Enclosures (2)

19645

MEMORANDUM OF
LOCOMOTIVE LEASE AGREEMENT

THIS MEMORANDUM OF LOCOMOTIVE LEASE AGREEMENT is made as of August 1, 1995 is intended to evidence the Locomotive Lease Agreement dated as of August 1, 1995 (the "Lease") between HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP, a Delaware limited partnership (the "Lessor"), and ANDESITE ROCK COMPANY, a subsidiary of L.G. Everist, Inc. a Colorado corporation having its chief executive offices at Sioux Falls, South Dakota (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 GP38 locomotive, more fully described in Attachment A hereto (the "Unit"). Lessee leased from Lessor the Unit 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.

HELM-ATLANTIC ASSOCIATES
LIMITED PARTNERSHIP, a
Delaware Limited Partnership

ANDESITE ROCK COMPANY

By: Helm Atlantic Corporation,
its General Partner

CM By: *DR*
Name: David R. Eckles
Title: President
Date: 9-7-95

By: *Andesite Rock Co*
Name: *J.M. Stoffers*
Title: *Purchasing Agent*
Date: 9-5-95

CM

ATTACHMENT A

To the Memorandum of Locomotive Lease Agreement dated August 1, 1995 between Helm-Atlantic Associates Limited Partnership and Andesite Rock Company.

Equipment Description:

One (1), 2,000 horsepower, GP38 locomotive equipped with dynamic brakes; manufactured by EMD in 1967

Unit Numbers: HATX 104

