

HELM
FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

19691

NOV 7 1995 3 20 PM

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0100844035

VIA AIR COURIER

November 6, 1995

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

RECORDATIONS SECTION
NOV 13 10 11 AM '95

Dear Ms. Lee:

Enclosed are two (2) originals of the Memorandum of Lease of Railroad Equipment dated as of July 26, 1995 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center,
Suite 3700
San Francisco, CA 94111

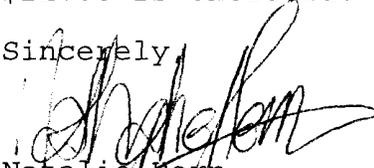
Lessee: Proler Recycling, Inc.
4265 San Felipe, Suite 900
Houston, TX 77027

The equipment involved in this transaction is as follows:

Equipment: Twenty (20) gondola railcars (See Exhibit A attached for reporting mark & numbers)

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

Sincerely,


Natalie Fern
Administrative Assistant

/nh

Enclosures (2)



Interstate Commerce Commission
Washington, D.C. 20423-0001

11/7/95

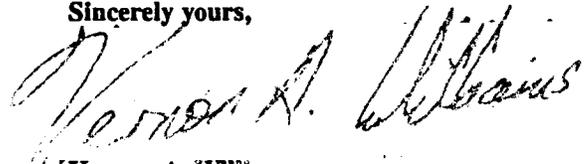
Office Of The Secretary

Natalie Hern
Administrative Assistant
Helm Financial Corporation
One Embarcadero Center
San Francisco, CA. 84111

Dear

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/7/95 at 3:20PM, and assigned recordation number(s) 19691, 19692, 19693 and 19694.

Sincerely yours,

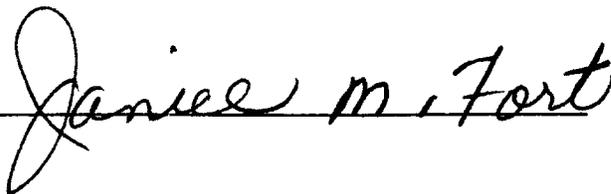

Vernon A. Williams
Secretary

Enclosure(s)

(0100844055)

\$ ~~84.00~~ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



19691 FILED 1425
NOV 7 1995 3 20 PM

MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT made as of September 1, 1995 is intended to evidence the Lease of Railroad Equipment, dated as of September 1, 1995 (the "Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and PROLER RECYCLING, INCORPORATED, 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 twenty (20) gondola railcars, more fully 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.

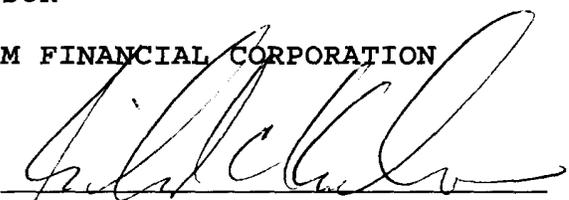
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

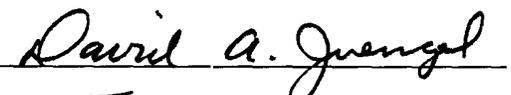
LESSOR

LESSEE

HELM FINANCIAL CORPORATION

PROLER RECYCLING, INCORPORATED

By: 
Title: President
Date: 9-28-95

By: 
Title: Treasurer
Date: September 26, 1995

cm

EXHIBIT A

To the Memorandum of Lease of Railroad Equipment

Dated as of September 1, 1995

Equipment Description:

Twenty (20), 70-ton, 3,300 cubic foot capacity, drop end gondola railcars with 5'6" sides; manufactured by Pullman Standard in 1968.

Unit Numbers:

HLMX	15011
HLMX	15012
HLMX	15021
HLMX	15024
HLMX	15026
HLMX	15052
HLMX	15053
HLMX	15064
HLMX	15066
HLMX	15073
HLMX	15081
HLMX	15096
HLMX	15103
HLMX	15144
HLMX	15155
HLMX	15157
HLMX	15185
HLMX	15209
HLMX	15221
HLMX	15239

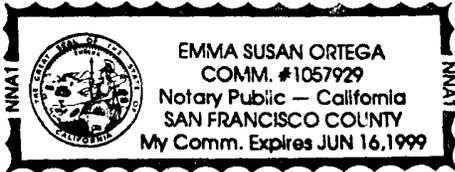
STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

On September 29, 1995, before me, Emma S. Ortega - Notary Public, personally appeared Richard C. Kirchner, President of **HELM FINANCIAL 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.

Emma Susan Ortega
SIGNATURE OF THE NOTARY

STATE OF TEXAS)
) §
COUNTY OF HARRIS)

On this 26th day of September, 1995, before me personally appeared David A. Jengel, to me personally known, who, being by me duly sworn, says that he is Treasurer of **PROLER RECYCLING, INCORPORATED**, 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.

Carol Martin
Notary Public

My Commission Expires: 7-20-99

[Notarial Seal]



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