

HELM FINANCIAL CORPORATION

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

VIA AIR COURIER

April 14, 1997

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

RECORDATION No. 19693-A

RECEIVED
SURFACE TRANSPORTATION
BOARD
APR 14 1997

RE: Termination of Lease of Railroad Equipment dated as of March 17, 1997
("Termination of Lease") by Helm-Atlantic Associates Limited
Partnership.

Dear Mr. Williams:

On behalf of Helm-Atlantic Associates Limited Partnership, I submit for
filing and recording, under 49 U.S.C. Section 11303(a) and the regulations
promulgated thereunder the following document:

Two (2) fully-executed originals of the above-referenced Termination of
Lease by Helm-Atlantic Associates Limited Partnership.

In connection with the recording of the Termination of Lease, please note the
following information:

Name and Address of Lessor: Helm-Atlantic Associates Limited Partnership
c/o Helm Atlantic Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Name and Address of Lessee: BC Rail, Ltd.
221 West Esplanade
North Vancouver, B.C. V6E 4X6

Equipment: Eight (8) SD45-2 locomotives (See attached
Schedule A to the Termination of Lease for
reporting mark and numbers.)

Previous ICC Filing: Memorandum of Locomotive Lease Agreement filed
on November 7, 1995 under Recordation No.
19693.

Please file the Termination of Lease as a supplementary document and return
one (1) endorsed original to my attention. A check covering the filing fee
of \$24.00 is enclosed.

Sincerely,

P Hapin

Patrick Hapin
Document Administrator

/ph
Enclosures (2)

APR 15 '97 10-44 AM

TERMINATION OF LEASE

THIS TERMINATION OF LEASE OF RAILROAD EQUIPMENT ("Termination") is made as of March 17, 1997 by HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP, a Delaware limited partnership ("Lessor").

- 1. **Recitals.** Lessor entered into the Locomotive Lease Agreement dated as of July 26, 1995 (the "Lease") with BC Rail Ltd., a Canadian corporation, with respect to the eight (8) locomotives described in Schedule A attached hereto (the "Units"). The Lease is on file at the Surface Transportation Board of the Department of Transportation ("STB") under STB Recordation Number 19693 filed on November 7, 1995 at 3:20 p.m.

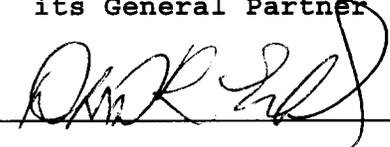
The Lease was terminated on November 29, 1995. The purpose of this Termination of Lease is to provide a formal termination document for filing with the STB.

- 2. **Termination.** The Lease is hereby formally terminated.

IN WITNESS WHEREOF, Lessor, pursuant to due corporate authority, has caused this Termination of Lease to be signed in its corporate name on the date indicated below its signature.

HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP

By: Helm Atlantic Corporation,
its General Partner

By: 

Title: President

Date: 3-17-97

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STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

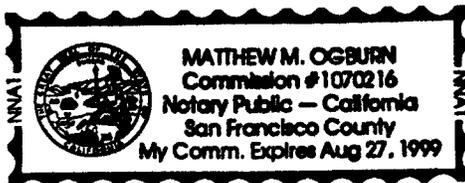
On March 17, 1997, before me, Matthew M. Ogburn
personally appeared David R. Eckles, President of HELM ATLANTIC
CORPORATION,

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.

Matthew M. Ogburn
SIGNATURE OF THE NOTARY



SCHEDULE A

Equipment Description:

Eight (8), 3,200 - 3,600 horsepower, SD45-2 Locomotives equipped with extended range dynamic brakes and 4,000 gallon tanks; remanufactured by Southern Pacific Transportation Company in 1986.

Unit Number:

HATX 930-937

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