

HELM

FINANCIAL CORPORATION

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

19727

VIA AIR COURIER

November 8, 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 September 1, 1995 between the following parties:

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

Lessee: The Kansas City Southern Railway Company
114 West Eleventh Street
Kansas City, MO 64105

The equipment involved in this transaction is as follows:

Equipment: Five (5) locomotives (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,



Chris Dilley
Administrative Assistant

/cpd
Enclosures (2)

19727

1995

MEMORANDUM OF
RAIL CAR LEASE AGREEMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT ("Memorandum of Lease") is made as of September 1, 1995 is intended to evidence the Locomotive Lease Agreement dated as of September 1, 1995 (the "Lease") between HELM FINANCIAL CORPORATION, a California corporation (the "Lessor"), and THE KANSAS CITY SOUTHERN RAILWAY COMPANY, a Missouri 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 five (5) locomotives, 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

THE KANSAS CITY SOUTHERN RAILWAY COMPANY

By: [Signature]

By: [Signature]

Title: President

Title: SR VP - operating

Date: October 12, 1995

Date: 10-5-95

APPROVED AS TO FORM

[Signature]

EXHIBIT A

To the Memorandum of Rail Car Lease Agreement dated September 1, 1995
between Helm Financial Corporation and The Kansas City Southern
Railway Company

Equipment Description:

Five (5) GP38 Locomotives

Unit Number:

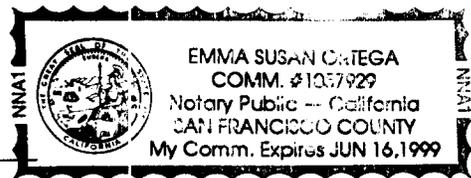
HLCX 3608
HLCX 3610
HLCX 3612
HLCX 3615
HLCX 3680

STATE OF CALIFORNIA)
) §
COUNTY OF SAN FRANCISCO)

On October 12, 1995, before me, *Emma S. Ortega* ~~Noel C. Bilodeau~~, 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.

Signature *Emma Susan Ortega*



(Seal)

STATE OF MISSOURI)
) §
COUNTY OF JACKSON)

On this 5th day of OCTOBER, 1995, before me personally appeared A.W. REES, to me personally known, who, being by me duly sworn, says that he is SR. VICE PRES. - OPERATIONS of **THE KANSAS CITY 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.

Martha Mueller

Notary Public

My Commission Expires: 5/17/95

[Notarial Seal]

MARTHA MUELLER
NOTARY PUBLIC STATE OF MISSOURI
CLAY COUNTY
MY COMMISSION EXP. MAY 17, 1997