

HELM
EQUIPMENT LEASING CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

*SCAN NOT
FINED*

VIA AIR COURIER

September 2, 1993

18038-B
~~FILED~~

SEP 3 1993 -2 10 PM

INTERSTATE COMMERCE COMMISSION

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

RE: Security Agreement dated as of December 11, 1992 ("Security Agreement")
between Helm Equipment Leasing Corporation ("Helm") and The First National
Bank of Boston ("Bank")

Dear Ms. Lee:

On behalf of Helm Equipment Leasing Corporation, I submit for filing and
recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated
thereunder the following document:

Three (3) fully executed originals of the Partial Termination of Security
Agreement dated July 16, 1993 ("Partial Termination") between Helm
Equipment Leasing Corporation and The First National Bank of Boston.

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

Name and Address of Lessor: Helm Equipment Leasing Corporation
c/o Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

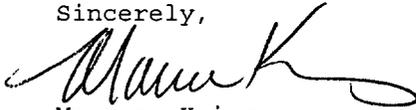
Name and Address of Lessee: The First National Bank of Boston
100 Federal Street
Boston, Massachusetts 02110

Equipment: Ten (10) Covered Hopper Railcars (See Exhibit A
for Unit Numbers)

Previous ICC Filing: Security Agreement filed on December 11, 1992
under Recordation No. 18038

Please file the Partial Termination under the next available recordation number
and return two (2) endorsed originals to my attention. The filing fee of sixteen
dollars (\$16.00) is included in the enclosed check.

Sincerely,



Maureen Krieg
Contracts Administrator

mek
Enclosures (3)

18038/B
FILED

PARTIAL TERMINATION OF
SECURITY AGREEMENT

SEP 3 1993 - 2 45 PM
INTERSTATE COMMERCE COMMISSION

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT, dated as of July 16, 1993, by The First National Bank of Boston, a national banking association (the "Bank"), for the benefit of Helm Equipment Leasing Corporation, a California corporation ("Helm").

1. Recitals. Helm owns ten (10) covered hopper railcars bearing American Association of Railroad Designation Numbers as listed on Exhibit A attached hereto (the "Units"). Helm has granted a blanket security interest in all of its assets now owned or hereafter acquired (the "Collateral"), to the Bank upon the terms and conditions provided in that certain Security Agreement, dated as of December 11, 1992 between Helm and the Bank, as amended (the "Security Agreement"), and filed at the Interstate Commerce Commission ("ICC") under Recordation No. 18038 filed on December 11, 1992 at 10:00 AM.

Helm has sold and/or is planning to sell the Units to a third party as permitted by Section 5(c) of the Security Agreement and desires to do so free and clear of any lien or security interest of the Bank. Pursuant to the terms of the Security Agreement, the Bank and Helm desire to terminate the Bank's security interest in the Units.

2. Termination of Security Interest. The Bank security interest in the Units shall be and is hereby terminated upon the filing of this Partial Termination which the ICC and all of the Bank's right, title and interest in and to the Units shall and has become null and void.

This Release shall have no effect on the Bank security interest in and lien on any Collateral other than the Units and said security interest in and lien on such other Collateral is hereby reaffirmed.

IN WITNESS WHEREOF, the Bank, pursuant to due authority, has executed this Partial Termination of Security Agreement as of the date first above written.

THE FIRST NATIONAL BANK OF BOSTON

By: *Laurel F. Christy*
Title: ASSISTANT VICE PRESIDENT
Date: 7/20/93

COMMONWEALTH OF MASSACHUSETTS)
) S
COUNTY OF SUFFOLK)

On this 20th day of July, 1993 before me, personally appeared Laurence Christofali to me personally know, who being by me duly sworn, says that he is a Assistant Vice President + Authorized Signer of **THE FIRST NATIONAL BANK OF BOSTON**, that said instrument was signed on behalf of said association by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Florence Grose
Notary Public

My Commission Expires:

FLORENCE GROSE
Notary Public
My Commission Expires November 12, 1999

EXHIBIT A

DESCRIPTION OF EQUIPMENT

Equipment Description:

Ten (10), 4,600 cubic foot (nominal) covered hopper railcars

Unit Number :

BO	606269
CO	2710
CSXT	203180
CSXT	253923
CSXT	254944
CSXT	255755
SBD	247496
SBD	247979
SBD	247985
SBD	248729