

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

May 15, 1996

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
Department of Transportation
12th and Constitution Avenue, N.W.
Washington, DC 20423

19878-6

Dear Mr. Williams:

Enclosed are three (3) originals of Amendment No. 2 dated March 11, 1996 to the Agreement dated as of September 29, 1995 between the following parties:

Lessor:	Helm Financial Corporation One Embarcadero Center, Suite 3700 San Francisco, CA 94111
Lessee:	Gateway Western Railway Company 15 Executive Drive Fairview Heights, IL 62208

The equipment involved in this transaction is as follows:

Equipment: Three (3) locomotives (see Schedule A.2. attached for reporting mark & numbers)

Please file this agreement as a supplementary document to Recordation No. 19878 filed (January 5, 1996). A check for the filing fee of \$21.00 is enclosed.

Sincerely,



Chris Dilley
Administrative Assistant

/cpd
Enclosures (2)

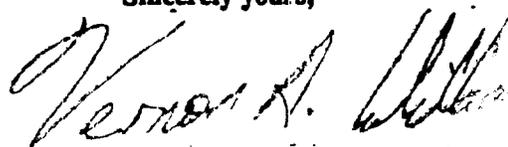
5/16/96

Chris Dilley
Administrative Assistant
Helm Financial Corporation
One Embarcadero Center
San Francisco, CA., 94111

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/16/96 at 3:25PM, and assigned recordation number(s). 20060, 20061, 20062, 20063, 20064 and 20065; 19582-A, 19582-B, 19583-A, 19583-B 19878-B and 19956-A.

Sincerely yours,

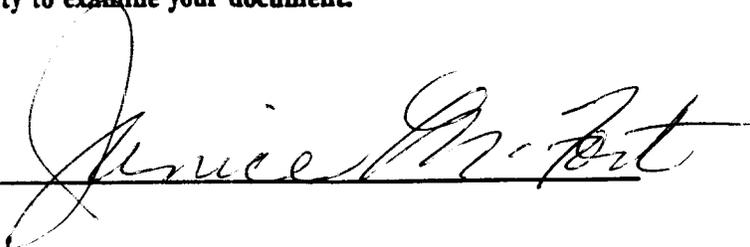


Vernon A. Williams
Secretary

Enclosure(s)

\$ 252.00 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



19871-5

AMENDMENT NO. 2

THIS AMENDMENT NO. 2 (the "Amendment") to the Net Locomotive Lease Agreement dated as of September 29, 1995, as amended, between HELM FINANCIAL CORPORATION ("Lessor") and GATEWAY WESTERN RAILWAY COMPANY ("Lessee") is made as of March 11, 1996 between Lessor and Lessee.

R E C I T A L S :

A. Lessor and Lessee are parties to the Lease, as amended, pursuant to which one (1) SW1500 locomotive bearing the reporting mark and number GWWR 1505 and one (1) MP15AC locomotive bearing the mark and number GWWR 1510 were leased by Lessor to Lessee.

B. Lessor and Lessee desire to add one (1) SW1500 locomotive bearing the reporting mark and number GWWR 1507 to the Lease.

C. The parties desire to amend the Lease as provided herein.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties agree to amend the Lease as follows:

1. All terms defined in the Lease, as amended, shall have the meanings defined therein when used in this Amendment.

2. Schedule A.1. is hereby replaced by Schedule A.2. attached hereto, and all references to Schedule A and Schedule A.1. in the Lease shall be deemed to refer to Schedule A.2.

3. The Term of this Lease for the Unit GWWR 1507 shall commence on the Acceptance Date for such Unit and be coterminous with the Units GWWR 1505 and GWWR 1510.

4. The Unit GWWR 1507 shall be added to Section 4 of the Lease, as amended, with a "Daily Rent" of

5. Schedule B.1. to the Lease is hereby replaced by Schedule B.2. attached hereto and all references to Schedule B.1. and Schedule B in the Lease shall be deemed to refer to Schedule B.2.

6. Except as expressly modified by this Amendment No. 2, all terms and provisions of the Lease shall remain in full force and effect.

7. This Amendment No. 2 may be executed by the parties hereto in any number of counterparts, and all said counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS THEREOF, Lessor and Lessee each pursuant to due authority have caused this Amendment No. 2 to be signed in their respective corporate names on the dates indicated below their signatures.

CM
HELM FINANCIAL CORPORATION
By: [Signature]
Title: President
Date: 4-24-96

GATEWAY WESTERN RAILWAY COMPANY
By: [Signature]
Title: PAUL M. FETTERMAN
VICE PRESIDENT-ENGINEERING
Date: 4/2/96 GATEWAY WESTERN RAILWAY CO.

CM

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

On April 24, 1996, before me, Chris Dilley 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.

Chris Dilley
SIGNATURE OF THE NOTARY

(Notarial Seal)



STATE OF ILLINOIS)
) S.S.
COUNTY OF ST. CLAIR)

On APRIL 2nd, 1996, before me, Paul M. Fetermay personally appeared PAUL M. FETERMAY VICE - PRESIDENT of GATEWAY WESTERN RAILWAY COMPANY,

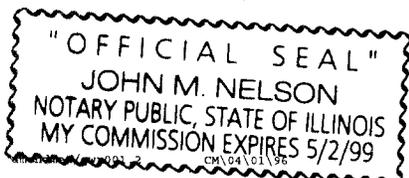
personally known to me -OR-

— 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.

John M. Nelson
SIGNATURE OF THE NOTARY

(Notarial Seal)



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SCHEDULE A.2.

To the Net Lease Agreement dated as of September 29, 1995, as amended, between Helm Financial Corporation and Gateway Western Railway Company

<u>Equipment Description</u>	<u>Old Reporting Mark and Number</u>	<u>New Reporting Mark and Number</u>
One (1), 1500 horsepower, SW1500 diesel-electric locomotive with flexi-coil trucks; built by General Motors Corporation (Electro-Motive Division) in 1972.	HLCX 1507	GWWR 1505
One (1), MP15AC Locomotive	HLCX 1001	GWWR 1510
One (1), SW1500 Locomotive	SP 2508	GWWR 1507

cm