

# 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

20063  
b

Dear Mr. Williams

Enclosed are two (2) originals of the Memorandum of Lease of Railroad Equipment dated as of October 16, 1995 between the following parties:

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

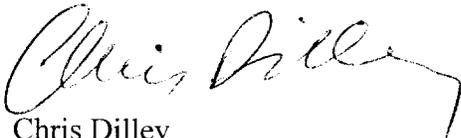
Lessee: Imperial Holly Corporation  
One Imperial Square  
Sugarland, TX 77487-0009

The equipment involved in this transaction is as follows:

Equipment: One hundred fourteen (114) open top hopper 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,



Chris Dilley  
Administrative Assistant

/cpd  
Enclosure

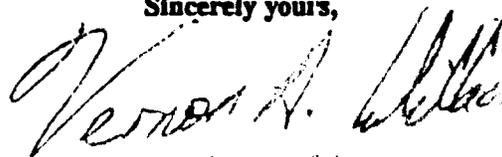
5/16/96

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



20063

MEMORANDUM OF  
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT ("Memorandum of Lease") made as of October 16, 1995 is intended to evidence the Lease of Railroad Equipment, dated as of October 16, 1995 (the "Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and IMPERIAL HOLLY CORPORATION, a Texas 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 railcars, more fully described in Exhibit A hereto (the "Units"). Lessee leased from Lessor the Units at the rentals and upon the terms and conditions provided in the Lease.

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

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

IMPERIAL HOLLY CORPORATION

By: [Signature]  
Title: President  
Date: 4-24-96

By: [Signature]  
Title: Gen Mgr Transp + Distrib  
Date: 4-3-96

By: John A. Robino for Holly Sugar Corporation  
pursuant to power of Attorney granted  
August 11, 1994. copy attached

EXHIBIT A

To the Memorandum of Lease of Railroad Equipment dated October 16, 1995 between Helm Financial Corporation and Imperial Holly Corporation

Equipment Description:

One hundred fourteen (114), 3,800 cubic foot, 100-ton, roller-bearing, five pocket, rapid discharge, open top hopper railcars with 45 degree slope sheets and air actuated outlet gates; manufactured by Ortner circa 1971, 1977 and 1981.

<u>Unit Number</u>	<u>Unit Number</u>	<u>Unit Number</u>	<u>Unit Number</u>
HLMX 601	HLMX 631	HLMX 661	HLMX 697
HLMX 602	HLMX 632	HLMX 662	HLMX 698
HLMX 603	HLMX 633	HLMX 663	HLMX 699
HLMX 604	HLMX 634	HLMX 664	HLMX 704
HLMX 605	HLMX 635	HLMX 665	HLMX 705
HLMX 606	HLMX 636	HLMX 666	HLMX 708
HLMX 607	HLMX 637	HLMX 667	HLMX 712
HLMX 608	HLMX 638	HLMX 668	HLMX 714
HLMX 609	HLMX 639	HLMX 669	HLMX 715
HLMX 610	HLMX 640	HLMX 670	HLMX 716
HLMX 611	HLMX 641	HLMX 671	HLMX 718
HLMX 612	HLMX 642	HLMX 672	HLMX 719
HLMX 613	HLMX 643	HLMX 673	HLMX 721
HLMX 614	HLMX 644	HLMX 674	HLMX 723
HLMX 615	HLMX 645	HLMX 675	HLMX 80006
HLMX 616	HLMX 646	HLMX 676	HLMX 80008
HLMX 617	HLMX 647	HLMX 677	HLMX 81001
HLMX 618	HLMX 648	HLMX 678	HLMX 81005
HLMX 619	HLMX 649	HLMX 679	HLMX 81011
HLMX 620	HLMX 650	HLMX 680	HLMX 81023
HLMX 621	HLMX 651	HLMX 681	HLMX 81034
HLMX 622	HLMX 652	HLMX 682	HLMX 81047
HLMX 623	HLMX 653	HLMX 683	HLMX 81061
HLMX 624	HLMX 654	HLMX 684	HLMX 81074
HLMX 625	HLMX 655	HLMX 685	
HLMX 626	HLMX 656	HLMX 686	
HLMX 627	HLMX 657	HLMX 688	
HLMX 628	HLMX 658	HLMX 690	
HLMX 629	HLMX 659	HLMX 691	
HLMX 630	HLMX 660	HLMX 696	





**HOLLY SUGAR CORPORATION**  
A SUBSIDIARY OF IMPERIAL HOLLY CORPORATION

**HOLLY SUGAR CORPORATION  
AUTHORIZING POWER OF ATTORNEY**

Know all men by these presents, that Holly Sugar Corporation, a Corporation duly organized and existing under and by virtue of the laws of the State of New York, does hereby authorize, empower and appoint John A. Robino, General Manager, Transportation and Distribution of Imperial Holly Corporation, to be its true and lawful attorney and to do or cause to be done all such acts or things and to sign, execute and deliver, or cause to be signed, executed and delivered, all such contracts, leases, covenants, agreements and such other instruments in writing, or whatever kind and nature, in the name of and on behalf of Holly Sugar Corporation or otherwise, as may be necessary or proper to do, and to perform every and all act or thing whatsoever requisite or necessary to be done to fulfill the obligations of Holly Sugar Corporation under all instruments executed on behalf of Holly Sugar Corporation as fully to all intents and purposes as an officer of the Company might or could do if personally present.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, this 9th day of January, 1996.

By: W.F. Schwer  
William F. Schwer

January 9, 1996  
Date

Title: Sr. Vice Pres.

(seal)