

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

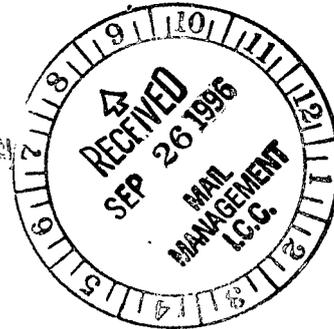
FAX 415/398-4816

VIA AIR COURIER

September 25, 1996

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

20320
RECORDATION NO. _____ FILED 1425
OCT 24 1996 - 9 40 AM



Dear Mr. Williams:

Enclosed are two (2) originals of the Memorandum of Lease of Railroad Equipment dated as of August 26, 1994 between the following parties:

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

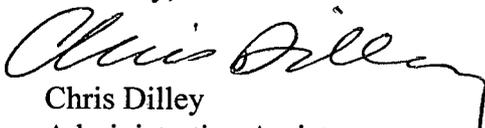
Lessee: Southern Illinois Railcar Co.
One Mark Twain Plaza
Suite 225
Edwardville, IL 62025-1959

The equipment involved in this transaction is as follows:

Equipment: Forty-nine (49) covered 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

sir006.00

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

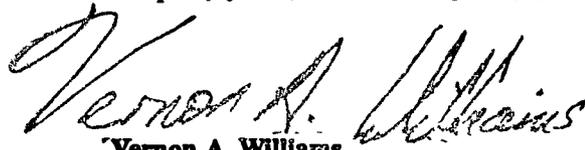
10/24/96

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 10/24/96 at 9:40AM, and assigned recordation number(s). 20320, 20320-A, 20321, 20322, 20323, 20324, 19324-A, 19560-A and 19980-A.

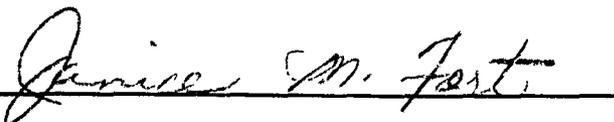
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$198.00 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



20320

OCT 24 1996 10:44 AM

MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT ("Memorandum of Lease") made as of August 26, 1994 is intended to evidence the Lease of Railroad Equipment, dated as of August 26, 1994 (the "Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and SOUTHERN ILLINOIS RAILCAR CO., an Illinois corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11303. Lessor has the right to lease the covered hopper railcars, 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.

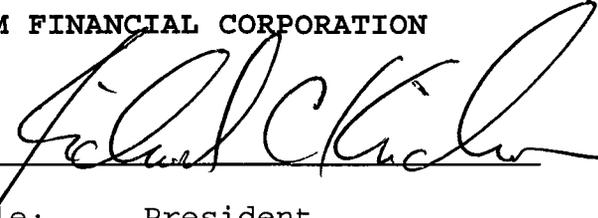
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

SOUTHERN ILLINOIS RAILCAR CO.

By: 
Title: President
Date: August 28, 1996

By: 
Title: VICE PRESIDENT
Date: 8/23/96

EXHIBIT A

To the Memorandum of Lease of Railroad Equipment

Dated August 26, 1994

Group A Units:

Equipment Description:

Sixteen (16), 100 ton, roller bearing, 4000 cubic foot, triple pocket covered hopper railcars equipped with trough hatches and gravity outlet gates

Group A Units Reporting Mark & Numbers:

SIRX 4036	SIRX 4037
SIRX 4040	SIRX 4041
SIRX 4044	SIRX 4045
SIRX 4047	SIRX 4049
SIRX 4051	SIRX 4053
SIRX 4054	SIRX 4056
SIRX 40381	SIRX 40391
SIRX 40481	SIRX 40501

Group B Units:

Equipment Description:

Thirty-three (33), 100 ton, roller bearing, 4750 cubic foot, triple pocket covered hopper railcars equipped with trough hatches and gravity outlet gates

Group B Units Reporting Mark & Numbers:

SIRX 5200	SIRX 5250
SIRX 5257	SIRX 5263
SIRX 5270	SIRX 5274
SIRX 5277	SIRX 5295
SIRX 5302	SIRX 5304
SIRX 5307	SIRX 5311
SIRX 5321	SIRX 5334
SIRX 5342	SIRX 5350
SIRX 5395	SIRX 5400
SIRX 5406	SIRX 5417
SIRX 5422	SIRX 5450
SIRX 5456	SIRX 5461
SIRX 5470	SIRX 5478
SIRX 5484	SIRX 5507
SIRX 5517	SIRX 5538
SIRX 5548	SIRX 53471
SIRX 54321	

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

On August 28, 1996, before me, Chris Dilly
personally appeared Richard C. Kirchner, President of HELM FINANCIAL CORPORATION,

X 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.



(Notarial Seal)

Chris Dilly
SIGNATURE OF THE NOTARY

STATE OF ILLINOIS)
) S.S.
COUNTY OF MADISON)

On August 23rd, 1996, before me, Janice A. Tweedy
personally appeared Gary J. Goodman, Vice President
of SOUTHERN ILLINOIS RAILCAR CO.,

✓ 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.



(Notarial Seal)

Janice A. Tweedy
SIGNATURE OF THE NOTARY