

HELM
FINANCIAL CORPORATION

CHRIS DILLEY

October 21, 1996

Dear Ms. Fort:

Per our telephone conversation, attached is the \$9.00 required to process the filings in your possession. Thank you.

Sincerely,

Chris Dilley

Chris Dilley
Administrative Assistant

20323

OCT 24 1996 9:39 AM

RECEIVED
SURFACE TRANSPORTATION
BOARD

OCT 24 9 39 AM '96

*Check with
the Rent
next week
10-14 or after
11
Called
9-26-96
Art
4:35 pm -
1:30 pm
CA*

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

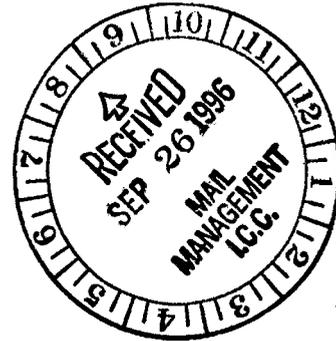
VIA AIR COURIER

September 25, 1996

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

20323

OCT 24 1996 9:39 AM



Dear Mr. Williams:

Enclosed are three (3) originals of the Memorandum of Lease of Railroad Equipment dated as of April 2, 1996 between the following parties:

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

Lessee: Indiana Harbor Belt Railroad Company
2721-161st Street
Hammond, IN 46323-1099

The equipment involved in this transaction is as follows:

Equipment: Two (2) diesel-electric locomotives (See Schedule A attached for reporting mark & numbers.)

Please file this agreement as a primary document. The filing fee of \$21.00 is enclosed.

Sincerely,

A handwritten signature in cursive script that reads "Chris Dilley".

Chris Dilley
Administrative Assistant

/cpd
Enclosure

Oct 24 9 39 AM '96
RECEIVED
SURFACE TRANSPORTATION
BOARD

MEMORANDUM OF
LOCOMOTIVE LEASE AGREEMENT

20323
OCT 24 1996 10:42 AM

THIS MEMORANDUM OF LOCOMOTIVE LEASE AGREEMENT (the "Memorandum") is made as of April 2, 1996 and is intended to evidence that certain Locomotive Lease Agreement dated as of April 2, 1996 (the "Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and INDIANA HARBOR BELT RAILROAD COMPANY, an Indiana 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 locomotives, more fully described in Schedule A hereto (the "Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

LESSEE

CM HELM FINANCIAL CORPORATION

INDIANA HARBOR BELT RAILROAD COMPANY

By: 

By: 

Print Name: Richard C. Kirchner

Print Name: Charles H. Allen

Its: President

Its: General Manager

SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNITS

Group A

Equipment Description: Two (2), SD39, 2300 horsepower, dynamic brake equipped diesel-electric locomotives.

Unit Mark & Numbers:

NEW: IHB 3901, IHB 3902
OLD: HATX 352, HATX 353

Group B

Equipment Description: Two (2), SD40, 3000 horsepower, dynamic brake equipped diesel-electric locomotives.

Unit Mark & Numbers:

NEW: IHB 4001, IHB 4002
OLD: CR 802, CR 803

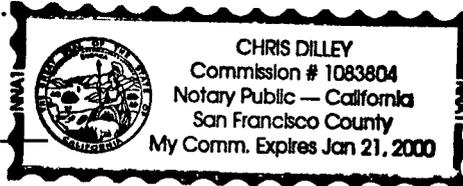
STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On September 18, 1996, before me, Chris Dilley 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.

Chris Dilley
SIGNATURE OF THE NOTARY



[Notarial Seal]

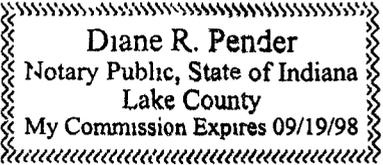
STATE OF INDIANA)
) S.S.
COUNTY OF LAKE)

On September 9, 1996, before me, Diane R. Pender personally
appeared C.H. ALLEN, General Manager of
INDIANA HARBOR BELT RAILROAD COMPANY,

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.

Diane R. Pender
SIGNATURE OF THE NOTARY



[Notarial Seal]