

# HELM

**FINANCIAL CORPORATION**

One Embarcadero Center • San Francisco, CA 94111  
415/398-4510 FAX 415/398-4816

VIA AIR COURIER

November 1, 1996

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

20350  
NOV 1 1996 5 10 PM

Dear Mr. Williams:

Enclosed are two (2) originals of the Memorandum of Lease of Railroad Equipment dated as of February 28, 1996 between the following parties:

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

Lessee: Spreckles Sugar Company, Inc.  
c/o Imperial Holly Sugar Corporation  
One Imperial Holly Square, P.O. Box 9  
Sugarland, TX 77487-0009

The equipment involved in this transaction is as follows:

Equipment: Two hundred forty-eight (248) open top hopper railcars (See Schedule A attached for reporting mark & numbers.)

Please file this agreement as a primary document. The filing fee of \$22.00 is enclosed.

Sincerely,

  
Chris Dilley  
Administrative Assistant

/cpd  
Enclosure

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

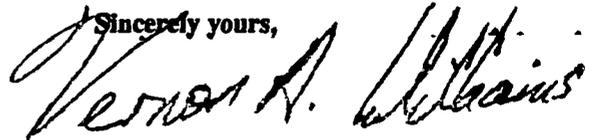
11/5/96

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 11/5/96 at 3:10PM, and assigned recordation number(s). 20350, 20351, 20352, 18734-B, 19956-B and 20062-A.

Sincerely yours,

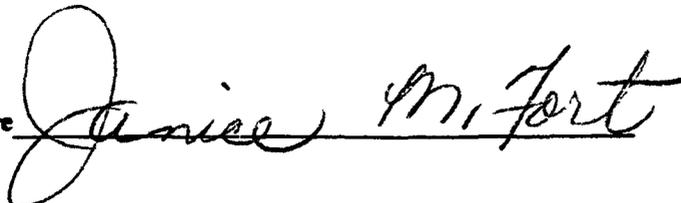


Vernon A. Williams  
Secretary

Enclosure(s)

\$ 132.00 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



20350  
NOV 5 1996 10:10 PM

MEMORANDUM OF  
FULL MAINTENANCE LEASE AGREEMENT

THIS MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT (the "Memorandum") is made as of February 28, 1996 and is intended to evidence that certain Full Maintenance Lease Agreement dated as of February 28, 1996 (the "Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and SPRECKELS SUGAR COMPANY, INC., a Delaware 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 railcars, 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.

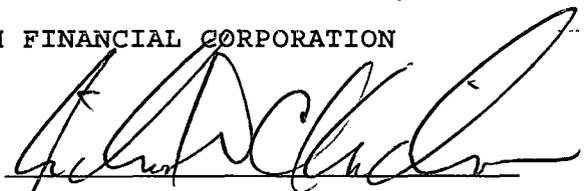
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

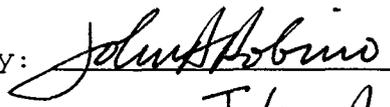
LESSOR

LESSEE

HELM FINANCIAL CORPORATION

SPRECKELS SUGAR COMPANY, INC.

By:   
Print Name: Richard C. Kirchner  
Its: President

By:   
Print Name: John A. Robino  
Its: Gen Mgr. Transp. + Distrib.

cm

**SCHEDULE A**  
**TO THE MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT**

**Equipment Description:**

Two hundred forty-eight (248), 100-ton, 3800-3850 c.f.c. rapid-discharge designed open top hopper railcars. Built by Ortner in 1975, 1978, 1980 or 1981.

**Units' Reporting Mark and Numbers:**

1	HLMX	75003	41	HLMX	75050	81	HLMX	75101	121	HLMX	75144	161	HLMX	75338
2	HLMX	75004	42	HLMX	75051	82	HLMX	75102	122	HLMX	75145	162	HLMX	75339
3	HLMX	75005	43	HLMX	75052	83	HLMX	75103	123	HLMX	75146	163	HLMX	75340
4	HLMX	75006	44	HLMX	75054	84	HLMX	75104	124	HLMX	75147	164	HLMX	80004
5	HLMX	75007	45	HLMX	75055	85	HLMX	75105	125	HLMX	75148	165	HLMX	80010
6	HLMX	75008	46	HLMX	75056	86	HLMX	75106	126	HLMX	75149	166	HLMX	80011
7	HLMX	75009	47	HLMX	75057	87	HLMX	75107	127	HLMX	75150	167	HLMX	80018
8	HLMX	75010	48	HLMX	75058	88	HLMX	75108	128	HLMX	75305	168	HLMX	80020
9	HLMX	75011	49	HLMX	75059	89	HLMX	75109	129	HLMX	75306	169	HLMX	81004
10	HLMX	75012	50	HLMX	75060	90	HLMX	75110	130	HLMX	75307	170	HLMX	81007
11	HLMX	75013	51	HLMX	75061	91	HLMX	75111	131	HLMX	75308	171	HLMX	81013
12	HLMX	75014	52	HLMX	75064	92	HLMX	75113	132	HLMX	75309	172	HLMX	81015
13	HLMX	75016	53	HLMX	75065	93	HLMX	75115	133	HLMX	75310	173	HLMX	81025
14	HLMX	75017	54	HLMX	75067	94	HLMX	75116	134	HLMX	75311	174	HLMX	81026
15	HLMX	75018	55	HLMX	75068	95	HLMX	75117	135	HLMX	75312	175	HLMX	81027
16	HLMX	75019	56	HLMX	75070	96	HLMX	75118	136	HLMX	75313	176	HLMX	81030
17	HLMX	75020	57	HLMX	75072	97	HLMX	75119	137	HLMX	75314	177	HLMX	81036
18	HLMX	75021	58	HLMX	75073	98	HLMX	75120	138	HLMX	75315	178	HLMX	81037
19	HLMX	75023	59	HLMX	75074	99	HLMX	75121	139	HLMX	75316	179	HLMX	81039
20	HLMX	75024	60	HLMX	75077	100	HLMX	75122	140	HLMX	75317	180	HLMX	81042
21	HLMX	75025	61	HLMX	75078	101	HLMX	75123	141	HLMX	75318	181	HLMX	81043
22	HLMX	75026	62	HLMX	75079	102	HLMX	75124	142	HLMX	75319	182	HLMX	81046
23	HLMX	75027	63	HLMX	75080	103	HLMX	75125	143	HLMX	75320	183	HLMX	81052
24	HLMX	75029	64	HLMX	75081	104	HLMX	75126	144	HLMX	75321	184	HLMX	81056
25	HLMX	75030	65	HLMX	75083	105	HLMX	75127	145	HLMX	75322	185	HLMX	81057
26	HLMX	75031	66	HLMX	75084	106	HLMX	75128	146	HLMX	75323	186	HLMX	81060
27	HLMX	75032	67	HLMX	75085	107	HLMX	75129	147	HLMX	75324	187	HLMX	81062
28	HLMX	75033	68	HLMX	75088	108	HLMX	75130	148	HLMX	75325	188	HLMX	81063
29	HLMX	75034	69	HLMX	75089	109	HLMX	75131	149	HLMX	75326	189	HLMX	81066
30	HLMX	75035	70	HLMX	75090	110	HLMX	75132	150	HLMX	75327	190	HLMX	81076
31	HLMX	75037	71	HLMX	75091	111	HLMX	75133	151	HLMX	75328	191	HLMX	81077
32	HLMX	75038	72	HLMX	75092	112	HLMX	75134	152	HLMX	75329	192	HLMX	81078
33	HLMX	75039	73	HLMX	75093	113	HLMX	75135	153	HLMX	75330	193	HLMX	81080
34	HLMX	75040	74	HLMX	75094	114	HLMX	75136	154	HLMX	75331	194	HLMX	84003
35	HLMX	75041	75	HLMX	75095	115	HLMX	75137	155	HLMX	75332	195	HLMX	84014
36	HLMX	75042	76	HLMX	75096	116	HLMX	75138	156	HLMX	75333	196	HLMX	84020
37	HLMX	75045	77	HLMX	75097	117	HLMX	75139	157	HLMX	75334	197	HLMX	84021
38	HLMX	75047	78	HLMX	75098	118	HLMX	75140	158	HLMX	75335	198	HLMX	84038
39	HLMX	75048	79	HLMX	75099	119	HLMX	75141	159	HLMX	75336	199	HLMX	84070
40	HLMX	75049	80	HLMX	75100	120	HLMX	75142	160	HLMX	75337	200	HLMX	84072

201	HLMX	84081	241	HLMX	81048
202	HLMX	84106	242	HLMX	81068
203	HLMX	84117	243	HLMX	81073
204	HLMX	84120	244	HLMX	81484
205	HLMX	84137	245	HLMX	84011
206	HLMX	197802	246	HLMX	84013
207	HLMX	197805	247	HLMX	84019
208	HLMX	197815	248	HLMX	84068
209	HLMX	197861			
210	HLMX	197863			
211	HLMX	197865			
212	HLMX	197873			
213	HLMX	197927			
214	HLMX	197932			
215	HLMX	197950			
216	HLMX	197896			
217	HLMX	78048			
218	HLMX	78108			
219	HLMX	78133			
220	HLMX	78207			
221	HLMX	80358			
222	HLMX	81028			
223	HLMX	81032			
224	HLMX	84009			
225	HLMX	84016			
226	HLMX	84030			
227	HLMX	84048			
228	HLMX	84080			
229	HLMX	84083			
230	HLMX	84095			
231	HLMX	84138			
232	HLMX	84145			
233	HLMX	84147			
234	HLMX	84156			
235	HLMX	84161			
236	HLMX	80013			
237	HLMX	80245			
238	HLMX	80396			
239	HLMX	81035			
240	HLMX	81041			

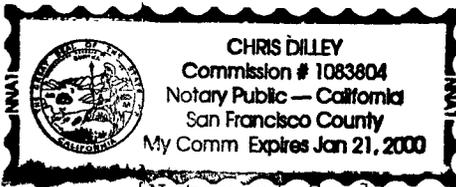
STATE OF CALIFORNIA )  
 ) S.S.  
COUNTY OF SAN FRANCISCO )

On October 4, 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.



[Notarial Seal]

Chris Dilley  
SIGNATURE OF THE NOTARY

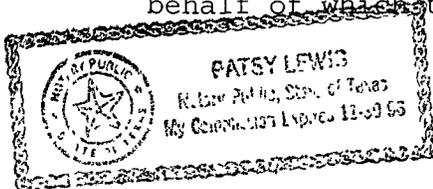
STATE OF ~~CALIFORNIA~~ TEXAS )  
COUNTY OF ~~ALAMEDA~~ FORT BEND ) S.S.

On September 24, 1996, before me, Patsy Lewis,  
personally appeared John A. Reburn, Gen Mgr. Transp & Distrib.  
of SPRECKELS SUGAR COMPANY, INC.,

✓ 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]

Patsy Lewis  
SIGNATURE OF THE NOTARY