

# HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

October 21, 1997

Mr. Vernon Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423-0001

RECORDATION NO. 20369-C  
FILED  
OCT 28 '97 10-28AM

Dear Mr. Williams:

Enclosed are two (2) originals of Memorandum of Locomotive Lease Agreement made as of November 5, 1996 intended to evidence Schedule No. 4 dated as of November 5, 1996 ("**Schedule No. 4**") between the following parties:

Lessor:	Helm Financial Corporation One Embarcadero Center, Suite 3700 San Francisco, CA 94111
Lessee:	Union Pacific Railroad Company 1416 Dodge Street, Room 200 Omaha, NE 68179

The equipment involved in this transaction is as follows:

Equipment:	Eleven (11), 3,000 horsepower, SD40-3 locomotives more fully described in Exhibit A.
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Please file this agreement as a supplementary document to the Master Locomotive Lease Agreement dated as of May 1, 1995, Recordation No. 20369 filed on November 19, 1996 at 10:55 a.m. A check covering the filing fee of twenty-four dollars (\$24.00) is enclosed.

Sincerely,



Eric W. Stoll  
Document Administrator

/es  
Enclosures (2)

OCT 28 '97 10-28 AM

MEMORANDUM OF  
LOCOMOTIVE LEASE AGREEMENT

THIS MEMORANDUM OF LOCOMOTIVE LEASE AGREEMENT made as of November 5, 1996 is intended to evidence Schedule No. 4 dated as of November 5, 1996 ("Schedule No. 4") to the Master Locomotive Lease Agreement, dated as of May 1, 1995 (the "Lease") between HELM FINANCIAL CORPORATION, a California corporation (the "Lessor"), and UNION PACIFIC RAILROAD COMPANY, a Utah corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11301. Lessor has the right to lease the locomotives, 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 and the Schedule No. 4.

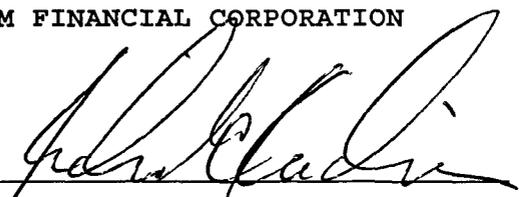
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, have executed this Memorandum of Locomotive Lease Agreement on the date indicated below its signature.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

UNION PACIFIC RAILROAD COMPANY

By: 

By: 

Print Name: Richard C. Kirchner

Print Name: M. J. Conrad

Title: President

Title: AVP. Purchasing

Date: 8-27-97

Date: 8/12/97

*cu*

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

On August 28, 1997, before me, Patrick M. Hapin - Notary Public  
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.

Patrick M. Hapin  
SIGNATURE OF THE NOTARY

[Notarial Seal]

STATE OF NEBRASKA )  
 ) S.S.  
COUNTY OF DOUGLAS )

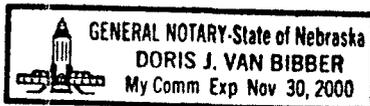


On August 12, 1997, before me, Doris Van Bibber  
personally appeared M. J. Cronin, AVP Purchasing of  
UNION PACIFIC RAILROAD COMPANY,

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.



Doris Van Bibber  
SIGNATURE OF THE NOTARY

[Notarial Seal]

EXHIBIT A

To the Memorandum of Locomotive Lease Agreement

Dated November 5, 1996

Equipment Description:

Eleven (11), 3,000 horsepower, SD40-3 locomotives equipped with extended range dynamic brakes. Remanufactured in 1996.

Reporting  
Mark & Number:

1. HLCX 6059
2. HLCX 6061
3. HLCX 6062
4. HLCX 6063
5. HLCX 6064
6. HLCX 6065
7. HLCX 6066
8. HLCX 6067
9. HLCX 6068
10. HLCX 6069
11. HLCX 6070

*PM*