

HELM
FINANCIAL CORPORATION

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

VIA AIR COURIER

RECORDATION NO. 20369 FILED *F*

October 21, 1997

OCT 28 '97 10-28AM

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

Dear Mr. Williams:

Enclosed are two (2) originals of Memorandum of Locomotive Lease Agreement made as of November 20, 1996 intended to evidence Schedule No. 7 dated as of November 20, 1996 ("**Schedule No. 7**") 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: See Exhibit A for full descriptions.

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 20, 1996 is intended to evidence Schedule No.7 dated as of November 20, 1996 ("Schedule No.7") 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. 7.

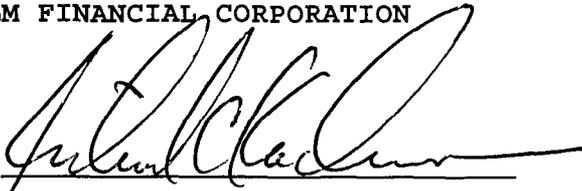
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, have executed this Memorandum of Locomotive Lease Agreement on the date indicated below its signature.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

UNION PACIFIC RAILROAD COMPANY

By: 

By: 

Print Name: Richard C. Kirchner

Print Name: Charles R. Eisele

Title: President

Title: V.P. Purchasing

Date: 8-27-97

Date: 8/11/97

EXHIBIT A

To the Memorandum of Locomotive Lease Agreement

Dated November 20, 1996

1. Group A Units

Equipment Description:

Twenty-five (25), 3000 horsepower, SD40-2 locomotives equipped with dynamic brakes.

Reporting Marks & Numbers:

MPI 9023, MPI 9024, MPI 9025, MPI 9026, MPI 9027, MPI 9028, MPI 9029, MPI 9037, MPI 9038, MPI 9039, MPI 9040, MPI 9041, MPI 9042, MPI 9043;

MKCX 9030, MKCX 9031, MKCX 9032, MKCX 9033, MKCX 9034, MKCX 9035, MKCX 9036, MKCX 9044, MKCX 9045, MKCX 9046, MKCX 9047.

2. Group B Units

Equipment Description:

Sixteen (16), 3000 horsepower, SD40-2 locomotives equipped with dynamic brakes.

Reporting Marks & Numbers:

MKCX 9001, MKCX 9003, MKCX 9004, MKCX 9005, MKCX 9006, MKCX 9008, MKCX 9009, MKCX 9010, MKCX 9012, MKCX 9013, MKCX 9014, MKCX 9015, MKCX 9016, MKCX 9017, MKCX 9018, MKCX 9019.

3. Group C Units

Equipment Description:

Six (6) SD40-2 and three (3) SD40-3, 3000 horsepower locomotives equipped with dynamic brakes.

Reporting Marks & Numbers:

<u>& Numbers:</u>	<u>Type:</u>	<u>Delivery Point:</u>
MKCX 9412	SD40-2	N/A
MKCX 9420	SD40-2	N/A
HLCX 6072	SD40-3	UP/CN interchange at Yard Center, Illinois
HLCX 6073	SD40-3	UP/CN interchange at Yard Center, Illinois
HLCX 6502	SD40-3	UP/IC interchange at Memphis, Tennessee
HLCX 6296	SD40-2	UP/ALS interchange at Valley Junction, Illinois
HLCX 6297	SD40-2	UP/ALS interchange at Valley Junction, Illinois
HLCX 6298	SD40-2	UP/ALS interchange at Valley Junction, Illinois
HLCX 6299	SD40-2	UP/ALS interchange at Valley Junction, Illinois

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,

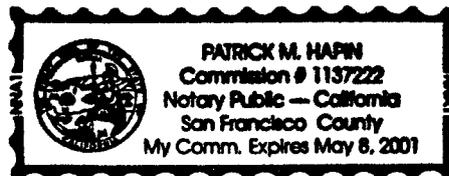
personally known to me -OR-

___ 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]



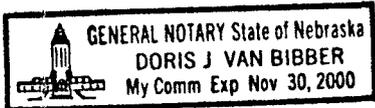
STATE OF NEBRASKA)
) S.S.
COUNTY OF DOUGLAS)

On August 11, 1997, before me, Doris J Van Bibber,
personally appeared Charles R Eisele, VP - 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 J Van Bibber
SIGNATURE OF THE NOTARY

[Notarial Seal]

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