

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

VIA AIR COURIER

17394

RECORDED 80 FILED 145

June 13, 1991 JUN 24 1991 -10 10 AM

INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. Lee:

Enclosed is a Memorandum of Lease of Railroad Equipment dated as of May 13, 1991 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Lessee: Arch Mineral Corporation
CityPlace One
St. Louis, MO 63141

The equipment involved in this transaction is as follows:

Equipment: various
See Schedule A for Car Numbers

Please file this agreement as a primary document. The filing fee of \$15 is enclosed. Thank you.

Sincerely,


Karen Rahnasto
Fleet Operations Administrator

Enclosures

KR:po

Interstate Commerce Commission
Washington, D.C. 20423

6/24/91

OFFICE OF THE SECRETARY

Karen RahNasto

Fleet Operations Administrator

Helm Financial Corporation

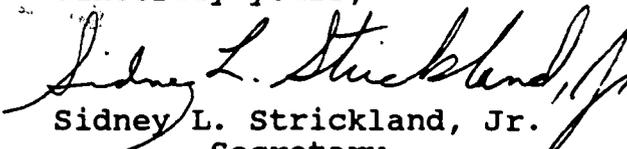
One Embarcadero Center

San Francisco, Calif. 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 6/24/91 at 10:10am , and assigned recordation number(s). 17394

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

ANNEX C

JUN 24 1991 - 10 10 AM

MEMORANDUM OF INTERSTATE COMMERCE COMMISSION
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT is intended to evidence the Lease of Railroad Equipment, dated as of May 13, 1991 (the "Lease") between Helm Financial Corporation, a California corporation (the "Lessor"), and Arch Mineral Corporation, a Delaware corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. The Lessor represents that it has the right to lease the open top hoppers, more fully described in Schedule A hereto (the "Units"). The Lessee leased from the Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of this 13 day of May, 1991.

LESSOR

HELM FINANCIAL CORPORATION

By: *[Signature]*
Title: President

LESSEE

ARCH MINERAL CORPORATION

By: *[Signature]*
Title: Asst. V.P. Transportation

**SCHEDULE A
TO
MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT**

Equipment Description

Equipment Numbers

One-hundred eighty (180)
3,420 cubic foot, 100-ton
capacity, roller bearing, three-
pocket open top coal hopper
railcars built by Greenville
in 1975.

Series URDX 87600-87799.
Actual car numbers to be
determined.

Two-hundred three (203)
3,502 cubic foot, 100-ton
capacity, roller bearing, three-
pocket open top coal hopper
railcars built by Missouri
Pacific in 1967.

Series URDX 87000-87499.
Actual car numbers to be
determined.

Ninety-four (94) 3,422
cubic foot, 100-ton capacity,
roller bearing, three-pocket
open top coal hopper railcars
built by Bethlehem Steel in 1967.

Series URDX 87000-87499.
Actual car numbers to be
determined.

Twenty-three (23) 3,685 cubic
foot, 100-ton capacity, roller
bearing, open top coal gondola
railcars built by Ortner in 1973.

Series URDX 817-839.
Actual car numbers to be
determined.

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STATE OF CALIFORNIA)
) S
COUNTY OF SAN FRANCISCO)

On this 21st day of May, 1991, before me personally appeared Richard C. Kirchner to me personally known, who, being by me duly sworn, says that he is President of **HELM FINANCIAL CORPORATION**, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Karen Staudenmaier
Notary Public

My Commission Expires: July 26, 1993

[Notarial Seal]



STATE OF MISSOURI)
) S
COUNTY OF ST. LOUIS)

On this 13th day of May, 1991, before me personally appears Neil Novak, to me personally known, who being by me duly sworn says that he is an Asst. V.P. - Treasurer of Arch Mineral Corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Ruth A. Olney
Notary Public
RUTH A. OLNEY
NOTARY PUBLIC STATE OF MISSOURI
ST. LOUIS COUNTY
MY COMMISSION EXP. FEB. 15, 1993
My Commission Expires: 2/15/93

[Notarial Seal]