

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

October 14, 1993

RECORDED BY 17606 A
FILED

OCT 15 1993 - 1 40 PM

INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

RE: Railcar Lease Agreement dated as of September 1, 1990 ("Lease") between
Helm Financial Corporation and New Hampshire and Vermont Railroad Company

Dear Ms. Lee:

On behalf of Helm Financial Corporation, I submit for filing and recording, under
49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the
following document:

Two (2) fully executed originals of Amendment No. 1 dated August 12, 1993
to the Lease ("Amendment No. 1") between Helm Financial Corporation and New
Hampshire and Vermont Railroad Company.

In connection with the recording of Amendment No. 1, please note the following
information:

Name and Address of Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

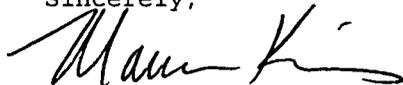
Name and Address of Lessee: New Hampshire & Vermont Railroad Company
RD1, Stafford Avenue, Box 790
Morrisville, Vermont 05661

Equipment: Thirty-three (33) XM Boxcars (See Exhibit A.1. to
the Lease for Car Numbers)

Previous ICC Filing: Memorandum of Lease filed on November 26, 1991,
Recordation No. 17606.

Please file Amendment No. 1 under the next available recordation number. The
filing fee of sixteen dollars (\$16.00) is enclosed.

Sincerely,



Maureen Krieg
Contracts Administrator

mek
Enclosures (2)

OCT 15 1993 - 1 40 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT NO. 1

THIS AMENDMENT NO. 1 (the "Amendment") to the Railcar Lease Agreement dated as of September 1, 1990 (the "Agreement") between HELM FINANCIAL CORPORATION ("Lessor") and NEW HAMPSHIRE AND VERMONT RAILROAD COMPANY ("Lessee") is made as of August 12, 1993 between Lessor and Lessee.

R E C I T A L S :

- A. Lessor and Lessee are parties to the Agreement pursuant to which eighty-three (83) XM boxcars bearing the reporting marks and numbers more fully described in Exhibit A to the Agreement (the "Car(s)") were leased by Lessor to Lessee.
- B. Lessor and Lessee desire to terminate the Agreement early with respect to fifty (50) Cars.
- C. Since the Interstate Commerce Commission ("ICC") has implemented new regulations regarding car hire rates effective January 1, 1994, Lessor and Lessee desire to set forth a provision regarding the designation of any Unit as a market rate car.
- D. The parties desire to amend the Lease as provided herein.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties agree to amend the Agreement as follows:

- 1. All terms defined in the Agreement shall have the meanings defined therein when used in this Amendment.
- 2. This Amendment shall become effective on the date of its full execution by both parties.
- 3. The term of the Agreement will terminate for each Car effective on the date each Car is interchanged off the railroad lines of Lessee, as provided in Section 9 of the Agreement ("Termination Date"). Upon the Termination Date of the final Car, a "Certificate of Termination" in the form set forth in Exhibit B attached hereto, will be issued, the execution of which shall evidence the termination of the Agreement in regard to each Car therein identified.
- 4. Retroactive to July 2, 1993, Exhibit A to the Agreement shall be replaced by Exhibit A.1. attached hereto and wherever Exhibit A appears in the Agreement it shall be Exhibit A.1.
- 5. Lessee acknowledges that the ICC has significantly altered the manner in which car hire rates are prescribed. Lessee shall not, without Lessor's prior written consent, voluntarily elect

to deprescribe any Unit subject to this Lease by designating any Unit a market rate car pursuant to 49 CFR 1033.1(b)(3).

6. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect.
7. This Amendment may be executed by the parties hereto in any number of counterparts, and all said counterparts taken together shall be deemed to constitute one and the same instrument.

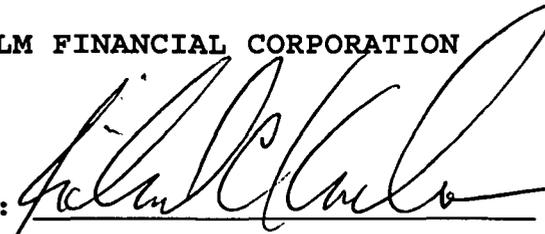
IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has caused this Amendment to be executed by its authorized representative, and each of the undersigned hereto declare that the foregoing is true and correct and was executed on the date indicated below its signature.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

NEW HAMPSHIRE AND VERMONT
RAILROAD COMPANY

By: 
Title: President
Date: 08-26-93

By: 
Title: President
Date: 8-16-93

EXHIBIT A.1.

to

Railcar Lease Agreement
between Helm Financial Corporation and New Hampshire and Vermont
Railroad Company
Dated as of September 1, 1990, as amended

Equipment Description

Thirty-three (33), 50'6", 70 ton, rigid XM boxcars

Car Numbers

NHVT 401001
401014
401036
401040
401046
401054
401060
401063
401064
401067
401069
401072
401081
401085
401093
401119
401131
401132
401133
401136
401137
401138
401145
401150
401152
401155
401159
401162
401169
401172
401188
401189
401197

EXHIBIT B

CERTIFICATE OF TERMINATION
to

Railcar Lease Agreement
between Helm Financial Corporation and New Hampshire and Vermont
Railroad Company
Dated as of September 1, 1990, as amended

Equipment Description

Fifty (50), 50'6", 70 ton, rigid XM boxcars

Car Numbers

Termination Date

| | |
|-------------|--------------------|
| NHVT 401006 | October 27, 1992 |
| NHVT 401024 | October 27, 1992 |
| NHVT 401028 | July 2, 1993 |
| NHVT 401029 | September 25, 1992 |
| NHVT 401034 | December 17, 1992 |
| NHVT 401043 | October 27, 1992 |
| NHVT 401049 | September 28, 1992 |
| NHVT 401050 | September 28, 1992 |
| NHVT 401052 | November 3, 1992 |
| NHVT 401056 | October 21, 1992 |
| NHVT 401058 | September 28, 1992 |
| NHVT 401066 | December 16, 1992 |
| NHVT 401070 | October 15, 1992 |
| NHVT 401071 | July 2, 1993 |
| NHVT 401074 | October 27, 1992 |
| NHVT 401075 | November 3, 1992 |
| NHVT 401076 | September 22, 1992 |
| NHVT 401077 | April 6, 1993 |
| NHVT 401078 | September 28, 1992 |
| NHVT 401079 | December 23, 1992 |
| NHVT 401086 | January 27, 1993 |
| NHVT 401088 | December 16, 1992 |
| NHVT 401089 | September 28, 1992 |
| NHVT 401090 | September 22, 1992 |
| NHVT 401091 | October 27, 1992 |
| NHVT 401092 | September 25, 1992 |
| NHVT 401095 | September 21, 1992 |
| NHVT 401103 | December 21, 1992 |
| NHVT 401117 | September 25, 1992 |
| NHVT 401127 | October 27, 1992 |
| NHVT 401130 | October 15, 1992 |
| NHVT 401140 | April 6, 1993 |
| NHVT 401144 | February 2, 1993 |
| NHVT 401146 | July 2, 1993 |
| NHVT 401148 | October 27, 1992 |
| NHVT 401151 | September 22, 1992 |

initial

EXHIBIT B. - continued

CERTIFICATE OF TERMINATION
to

Railcar Lease Agreement
between Helm Financial Corporation and New Hampshire and Vermont
Railroad Company
Dated as of September 1, 1990, as amended

Car Numbers

Termination Date

| | |
|-------------|--------------------|
| NHVT 401156 | October 15, 1992 |
| NHVT 401157 | December 16, 1992 |
| NHVT 401160 | September 22, 1992 |
| NHVT 401161 | July 2, 1993 |
| NHVT 401166 | September 22, 1992 |
| NHVT 401178 | September 22, 1992 |
| NHVT 401181 | December 21, 1992 |
| NHVT 401185 | October 27, 1992 |
| NHVT 401186 | January 14, 1993 |
| NHVT 401192 | December 28, 1992 |
| NHVT 401193 | December 22, 1992 |
| NHVT 401194 | January 6, 1993 |
| NHVT 401195 | July 2, 1993 |
| NHVT 401198 | October 27, 1992 |

Authorized Representative

Title

Date