

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

VIA AIR COURIER

February 5, 1992

17698

RECORDATION NO _____ FILED 1425

FEB 6 1992 - 1 45 PM

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 January 27, 1992 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, 35th Floor
San Francisco, CA 94111

Lessee: Westmoreland Coal Sales Company
700 The Bellevue
200 South Broad Street
Philadelphia, PA 19102

The equipment involved in this transaction is as follows:

Equipment: (18) Gondolas
See Annex A for Car Numbers

Please file this agreement as a primary document. The filing fee of \$16 is enclosed. Thank you.

Sincerely,

Karen Rahnasto

Karen Rahnasto
Fleet Operations Administrator

KR\tw
Enclosures

EB 6 1 40 PM '92
MOTOR OPERATING UNIT

17698
CORRECTION NO. _____ FEB 1992

FEB 6 1992 - 1 45 PM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT is intended to evidence the Lease of Railroad Equipment, dated as of January 27th, 1992 (the "Lease") between Helm Financial Corporation, a California corporation (the "Lessor"), and Westmoreland Coal Sales Company, 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 has the right to lease the gondolas, more fully described in Annex 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 27th day of January 1992.

LESSOR

HELM FINANCIAL CORPORATION

By: 

Title: President

LESSEE

WESTMORELAND COAL SALES COMPANY

By: 

Title: VP Adm.

ANNEX A

to

Lease of Railroad Equipment

Dated as of January ____, 1992

<u>Equipment Description</u>	<u>Equipment Numbers</u>
Eighteen (18) 3685 cubic foot, 100-ton, roller bearing gondolas	WCCX 12001 - 12018

STATE OF CALIFORNIA)
) S
COUNTY OF SAN FRANCISCO)

On this 3rd day of February, 1992, before me personally appeared Richard C. Kirchner to me personally known, who, being by me duly sworn, says that he is President of _____, that said instrument was signed and sealed on behalf of said corporation 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]



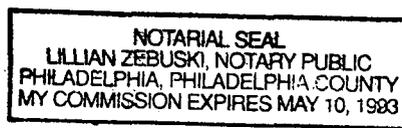
STATE OF Pennsylvania)
) S
COUNTY OF Philadelphia)

On this 27th day of January, 1992, before me personally appeared R. J. Chubno, to me personally known, who, being by me duly sworn, says that he is V.P. Adm. of Westmoreland Coal Co., 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.

Lillian Zebuski
Notary Public

My Commission Expires: 5-10-92

[Notarial Seal]



Member, Pennsylvania Association of Notaries