

**HM** JOINT VENTURE

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

VIA AIR COURIER

May 20, 1993

RECORDATION NO. 18246 FILED 1425

MAY 21 1993 3-06 PM

INTERSTATE COMMERCE COMMISSION

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

Dear Ms. Lee:

Enclosed is a Memorandum of Lease of Railroad Equipment dated as of March 19, 1993 ("Memorandum") and a Schedule 1 dated March 19, 1993 to the Lease of Railroad Equipment dated as of March 19, 1993 ("Schedule 1") between the following parties:

Lessor: HM Joint Venture,  
a Joint Venture

By: Helm Equipment Leasing Corporation,  
its Joint Venturer  
c/o Helm Financial Corporation  
One Embarcadero Center, Suite 3500  
San Francisco, CA 94111

and

By: Mansbach Metal Company,  
its Joint Venturer  
1900 Front Street  
Ashland, KY 41101

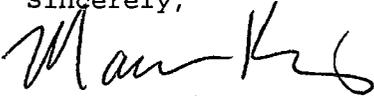
Lessee: Southern Pacific Transportation Company  
One Market Plaza, Room 1004P  
San Francisco, California 94105

The equipment involved in this transaction is as follows:

Equipment: Three hundred (300) Gondola Railcars (See Annex A to  
Schedule 1 for Car Numbers)

Please file the Memorandum as a primary document and Schedule 1 as the  
secondary document. The filing fee of \$32.00 is included in the enclosed  
check.

Sincerely,



Maureen Krieg  
Contract Administrator

mek  
Enclosures (4)

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MEMORANDUM OF  
LEASE OF RAILROAD EQUIPMENT

INTERSTATE COMMERCE COMMISSION

**THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT** made as of March 19, 1993 is intended to evidence Schedule No. 1 dated March 19, 1993 ("Schedule") to the Lease of Railroad Equipment, dated as of March 19, 1993 (the "Lease") between **HM JOINT VENTURE**, a joint venture organized under the laws of the State of Kentucky (the "Lessor"), and **SOUTHERN PACIFIC TRANSPORTATION 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 three hundred (300) 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 and the Schedule.

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

**LESSOR**

**LESSEE**

**HM JOINT VENTURE**  
a Kentucky Joint Venture

**SOUTHERN PACIFIC TRANSPORTATION  
COMPANY**

By: **HELM EQUIPMENT LEASING  
CORPORATION**, a general partner

By: [Signature]  
Title: President

Date: March 22, 1993

By: [Signature]  
Title: L. C. YARBERRY  
Vice President - Finance

Date: MAR 19 1993

By: **MANSBACH REALTY COMPANY**,  
a general partner

By: [Signature]  
Title: President

Date: March 23, 1993

ANNEX A

To the Memorandum of Lease of Railroad Equipment

Dated March 19, 1993

RECORDATION NO. 18246/1  
FILED 1425

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INTERSTATE COMMERCE COMMISSION

**Equipment Description:**

Three hundred (300), 100-ton, 2,255 cubic foot, 52'6" gondola railcars with 4'6" sides; built in 1972, reconditioned in 1993.

**Unit Numbers:**

HMJX 101-400



STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

On March 19, 1993, before me, Lenona Young-Rusconi personally appeared L. C. Yarberry, Vice President - Finance of SOUTHERN PACIFIC TRANSPORTATION 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.

Lenona Young-Rusconi  
SIGNATURE OF THE NOTARY

