

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4818

VIA AIR COURIER

July 17, 1995

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

Dear Ms. Lee:

Enclosed are two (2) originals of Assignment of Lease dated June 30, 1995 ("Assignment") between the following parties:

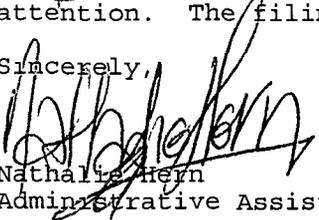
"Helm":	Helm Financial Corporation One Embarcadero Center, Suite 3500 San Francisco, CA 94111
"HMJV":	HM Joint Venture One Embarcadero Center, Suite 3500 San Francisco, CA 94111

The equipment involved in this transaction is as follows:

Equipment: 325, open top hopper railcars (See Exhibit A for reporting mark and numbers) under the Lease of Railroad Equipment dated as of May 17, 1993 between HMJV and Spreckels Sugar Company, Inc.

Please file the Assignment as a supplementary document to Recordation No. 18289 filed June 30, 1993 and return one (1) endorsed original to my attention. The filing fee of \$21.00 is included in the enclosed cheque.

Sincerely,


Nathalie Hern
Administrative Assistant

/nh
Enclosures (2)

RECORDATION NO. 18289-B FILED 1995
JUL 21 1995 - 3 30 PM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 18289-B FILED 1425
JUL 21 1995 -3 30 PM

ASSIGNMENT OF LEASE

FOR VALUE RECEIVED, HM JOINT VENTURE ("HMJV"), a joint venture organized under the laws of the State of Kentucky, with its principle place of business at One Embarcadero Center, Suite 3500, San Francisco, California 94111, hereby sets over, transfers and assigns to HELM FINANCIAL CORPORATION ("Helm"), a California corporation, with its principle place of business at One Embarcadero Center, Suite 3500, San Francisco, California 94111, all of its rights, title and interest in and to the three hundred twenty-five (325) open top hopper railcars described more fully in Exhibit A attached hereto ("Units") and the Rail Car Lease Agreement dated as of May 17, 1993 ("Lease"), by and between HMJV and SPRECKELS SUGAR COMPANY, INC.

This Assignment shall be deemed to have become effective on the 1st day of April 1995.

Dated this 30th day of June, 1995.

HM JOINT VENTURE
Kentucky Joint Venture

By: HELM FINANCIAL CORPORATION,
a general partner

By: HELM EQUIPMENT LEASING
CORPORATION, a general
partner

By: [Signature]

By: [Signature]

Title: Senior Vice President, CFO

Title: Executive Vice President

ACCEPTANCE OF ASSIGNMENT OF LEASE

Helm ("Lessor") hereby accepts the foregoing Assignment of Lease and assumes and agrees to perform all of the terms, covenants, conditions, and provisions of such Lease which are therein provided to be observed and performed by Lessor thereunder on and after the 1st day of April, 1995.

Dated this 30th day of June, 1995.

HELM FINANCIAL CORPORATION

By: [Signature]

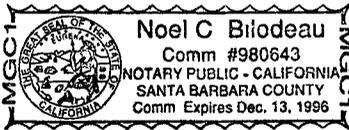
Title: President

STATE OF CALIFORNIA)
) §
COUNTY OF SAN FRANCISCO)

On July 10, 1995, before me, _____
the undersigned personally appeared William M. Peterson,
Executive Vice President of **HELM EQUIPMENT LEASING CORPORATION**,

X 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.

Noel C. Blodeau

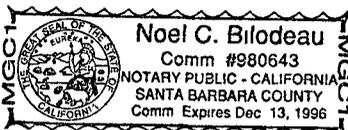
SIGNATURE OF THE NOTARY

STATE OF CALIFORNIA)
) §
COUNTY OF SAN FRANCISCO)

On July 10, 1995, before me, _____
the undersigned personally appeared John F. Dains,
Senior Vice President, Finance of **HELM FINANCIAL CORPORATION**,

X 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.

Noel C. Blodeau

SIGNATURE OF THE NOTARY

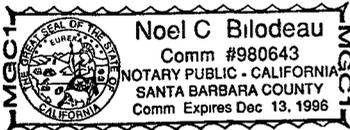
STATE OF CALIFORNIA)
) §
COUNTY OF SAN FRANCISCO)

On July 10, 1995, before me, the undersigned
personally appeared Richard C. Kirchner, President of **HELM**
FINANCIAL CORPORATION,

X 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.



Noel C Bilodeau
SIGNATURE OF THE NOTARY

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EXHIBIT A

To the Assignment of Lease dated as of June ^{30th}, 1995 between HM Joint Venture and Helm Financial Corporation

Equipment Description:

Three hundred twenty-five (325), 3,209 cubic foot, 100-ton capacity, four-compartment, open top hopper railcars of welded construction and 42/30 degree slope sheets; built by Bethlehem Steel Corporation, 1963 - 1966; rebuilt in 1986 per AAR Rule 88 specifications (compliance only - not "rebuilt" status).

<u>Unit Number</u>		<u>Unit Number</u>		<u>Unit Number</u>	
1	HELX 580005	35	HELX 580156	69	HELX 580353
2	HELX 580011	36	HELX 580165	70	HELX 580354
3	HELX 580013	37	HELX 580171	71	HELX 580355
4	HELX 580016	38	HELX 580172	72	HELX 580356
5	HELX 580017	39	HELX 580175	73	HELX 580361
6	HELX 580026	40	HELX 580180	74	HELX 580364
7	HELX 580034	41	HELX 580184	75	HELX 580365
8	HELX 580036	42	HELX 580196	76	HELX 580369
9	HELX 580042	43	HELX 580197	77	HELX 580375
10	HELX 580056	44	HELX 580199	78	HELX 580391
11	HELX 580059	45	HELX 580207	79	HELX 580397
12	HELX 580061	46	HELX 580212	80	HELX 580402
13	HELX 580064	47	HELX 580221	81	HELX 580403
14	HELX 580066	48	HELX 580226	82	HELX 580416
15	HELX 580069	49	HELX 580228	83	HELX 580419
16	HELX 580072	50	HELX 580229	84	HELX 580427
17	HELX 580081	51	HELX 580233	85	HELX 580430
18	HELX 580082	52	HELX 580236	86	HELX 580431
19	HELX 580085	53	HELX 580240	87	HELX 580439
20	HELX 580088	54	HELX 580248	88	HELX 580444
21	HELX 580092	55	HELX 580275	89	HELX 580448
22	HELX 580096	56	HELX 580276	90	HELX 580450
23	HELX 580098	57	HELX 580277	91	HELX 580463
24	HELX 580100	58	HELX 580282	92	HELX 580472
25	HELX 580104	59	HELX 580285	93	HELX 580479
26	HELX 580115	60	HELX 580288	94	HELX 580483
27	HELX 580120	61	HELX 580293	95	HELX 580485
28	HELX 580132	62	HELX 580294	96	HELX 580488
29	HELX 580133	63	HELX 580295	97	HELX 580489
30	HELX 580142	64	HELX 580329	98	HELX 580491
31	HELX 580148	65	HELX 580337	99	HELX 580492
32	HELX 580149	66	HELX 580338	100	HELX 580496
33	HELX 580152	67	HELX 580341	101	HELX 580500
34	HELX 580154	68	HELX 580352	102	HELX 580503

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EXHIBIT A - continued

To the Assignment of Lease dated as of June ^{30th}, 1995 between HM
Joint Venture and Helm Financial Corporation

<u>Unit Number</u>		<u>Unit Number</u>		<u>Unit Number</u>	
103	HELX 580510	147	HELX 580735	191	HELX 580996
104	HELX 580515	148	HELX 580744	192	HELX 580997
105	HELX 580518	149	HELX 580752	193	HELX 581000
106	HELX 580526	150	HELX 580753	194	HELX 581001
107	HELX 580534	151	HELX 580755	195	HELX 581003
108	HELX 580535	152	HELX 580768	196	HELX 581010
109	HELX 580540	153	HELX 580773	197	HELX 581012
110	HELX 580551	154	HELX 580774	198	HELX 581024
111	HELX 580555	155	HELX 580775	199	HELX 581025
112	HELX 580562	156	HELX 580780	200	HELX 581031
113	HELX 580563	157	HELX 580799	201	HELX 581040
114	HELX 580575	158	HELX 580807	202	HELX 581041
115	HELX 580581	159	HELX 580811	203	HELX 581043
116	HELX 580596	160	HELX 580812	204	HELX 581045
117	HELX 580603	161	HELX 580815	205	HELX 581047
118	HELX 580604	162	HELX 580822	206	HELX 581062
119	HELX 580605	163	HELX 580830	207	HELX 581066
120	HELX 580610	164	HELX 580834	208	HELX 581075
121	HELX 580617	165	HELX 580842	209	HELX 581077
122	HELX 580621	166	HELX 580844	210	HELX 581080
123	HELX 580623	167	HELX 580848	211	HELX 581084
124	HELX 580626	168	HELX 580856	212	HELX 581087
125	HELX 580634	169	HELX 580865	213	HELX 581105
126	HELX 580636	170	HELX 580871	214	HELX 581106
127	HELX 580649	171	HELX 580880	215	HELX 581108
128	HELX 580650	172	HELX 580888	216	HELX 581109
129	HELX 580653	173	HELX 580903	217	HELX 581111
130	HELX 580655	174	HELX 580908	218	HELX 581124
131	HELX 580662	175	HELX 580911	219	HELX 581136
132	HELX 580665	176	HELX 580917	220	HELX 581145
133	HELX 580671	177	HELX 580921	221	HELX 581157
134	HELX 580677	178	HELX 580925	222	HELX 581160
135	HELX 580687	179	HELX 580930	223	HELX 581164
136	HELX 580689	180	HELX 580934	224	HELX 581165
137	HELX 580692	181	HELX 580946	225	HELX 581167
138	HELX 580694	182	HELX 580952	226	HELX 581172
139	HELX 580697	183	HELX 580954	227	HELX 581178
140	HELX 580700	184	HELX 580956	228	HELX 581190
141	HELX 580706	185	HELX 580970	229	HELX 581193
142	HELX 580714	186	HELX 580972	230	HELX 581196
143	HELX 580724	187	HELX 580976	231	HELX 581202
144	HELX 580726	188	HELX 580979	232	HELX 581213
145	HELX 580729	189	HELX 580984	233	HELX 581215
146	HELX 580732	190	HELX 580989	234	HELX 581240

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EXHIBIT A - continued

To the Assignment of Lease dated as of June ^{30th}, 1995 between HM Joint Venture and Helm Financial Corporation

<u>Unit Number</u>		<u>Unit Number</u>		<u>Unit Number</u>	
235	HELX 581242	279	HELX 581490	323	HELX 587394
236	HELX 581247	280	HELX 581492	324	HELX 587437
237	HELX 581248	281	HELX 581494	325	HELX 587445
238	HELX 581254	282	HELX 581498		
239	HELX 581256	283	HELX 581504		
240	HELX 581259	284	HELX 581505		
241	HELX 581268	285	HELX 581507		
242	HELX 581269	286	HELX 581514		
243	HELX 581275	287	HELX 581531		
244	HELX 581286	288	HELX 581532		
245	HELX 581287	289	HELX 581533		
246	HELX 581289	290	HELX 581537		
247	HELX 581299	291	HELX 581540		
248	HELX 581304	292	HELX 581549		
249	HELX 581309	293	HELX 581560		
250	HELX 581315	294	HELX 581565		
251	HELX 581319	295	HELX 581566		
252	HELX 581322	296	HELX 581567		
253	HELX 581332	297	HELX 581573		
254	HELX 581337	298	HELX 581580		
255	HELX 581355	299	HELX 581581		
256	HELX 581357	300	HELX 581584		
257	HELX 581361	301	HELX 581587		
258	HELX 581373	302	HELX 581594		
259	HELX 581375	303	HELX 581598		
260	HELX 581382	304	HELX 586802		
261	HELX 581391	305	HELX 586816		
262	HELX 581399	306	HELX 586855		
263	HELX 581401	307	HELX 586862		
264	HELX 581402	308	HELX 586864		
265	HELX 581403	309	HELX 586879		
266	HELX 581405	310	HELX 586884		
267	HELX 581411	311	HELX 586891		
268	HELX 581413	312	HELX 586894		
269	HELX 581424	313	HELX 586897		
270	HELX 581427	314	HELX 586904		
271	HELX 581433	315	HELX 587005		
272	HELX 581442	316	HELX 587029		
273	HELX 581446	317	HELX 587250		
274	HELX 581453	318	HELX 587256		
275	HELX 581468	319	HELX 587257		
276	HELX 581474	320	HELX 587298		
277	HELX 581482	321	HELX 587303		
278	HELX 581487	322	HELX 587362		

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HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

April 14, 1997

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

RECORDATION No. 18389-B

(Filed pursuant to the
provisions of Section 20c
of the Surface Transportation Board Act)

APR 15 10 44 AM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

RE: Termination of Lease of Railroad Equipment dated as of January 1997 ("**Termination of Lease**") by Helm Financial Corporation.

Dear Mr. Williams:

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 the above-referenced Termination of Lease by Helm Financial Corporation.

In connection with the recording of the Termination of Lease, please note the following information:

<u>Name and Address of Lessor:</u>	Helm Financial Corporation One Embarcadero Center, Suite 3700 San Francisco, CA 94111
<u>Name and Address of Lessee:</u>	Southdown, Inc. 1200 Smith Street, Suite 2400 Houston, TX 77002
<u>Equipment:</u>	Five (5) covered hopper railcars (See attached Schedule A to the Termination of Lease for reporting mark and numbers.)
<u>Previous ICC Filing:</u>	Memorandum of Net Lease Agreement filed on September 3, 1993 under Recordation No. <u>18389.</u>

Please file the Termination of Lease as a supplementary document and return one (1) endorsed original to my attention. A check covering the filing fee of \$24.00 is enclosed.

Sincerely,



Patrick Hapin
Document Administrator

/ph
Enclosures (2)

APR 15 '97 10-44 AM

TERMINATION OF LEASE

THIS TERMINATION OF LEASE OF RAILROAD EQUIPMENT ("Termination") is made as of January 15, 1997 by HELM FINANCIAL CORPORATION, a California corporation ("Lessor").

1. Recitals. Lessor entered into the Lease of Railroad Equipment dated as of July 2, 1993 (the "Lease") with Southdown, Inc., a Texas corporation, with respect to the five (5) covered hopper railcars described in Schedule A attached hereto (the "Units"). The Lease is on file at the Surface Transportation Board of the Department of Transportation ("STB") under STB Recordation Number 18389 filed on September 3, 1993 at 2:45 pm.

The Lease was terminated on October 16, 1996. The purpose of this Termination of Lease is to provide a formal termination document for filing with the STB.

2. Termination. The Lease is hereby formally terminated.

IN WITNESS WHEREOF, Lessor, pursuant to due corporate authority, has caused this Termination of Lease to be signed in its corporate name on the date indicated below its signature.

HELM FINANCIAL CORPORATION

CD By: John J. Davis
Title: Senior Vice President & CFO
Date: February 7, 1997

CD

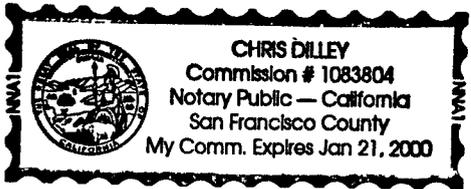
STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On February 7, 1997, before me, Chris Dilley
personally appeared John F. Dains, Senior Vice President and Chief
Financial Officer of HELM FINANCIAL CORPORATION,

X 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.



Chris Dilley
SIGNATURE OF THE NOTARY

SCHEDULE A

Description of the Units:

Five (5), 2,600 - 2,700 cubic foot, 100 - ton capacity covered hopper railcars with 30" round hatches and twin 13" x 24" outlet gates.

Unit Numbers:

HEQX 232 - 236 (inclusive)

CD