

HELM

- LOCOMOTIVE LEASING

One Embarcadero Center - San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

March 1, 1996

Ms. Mildred Lee
Recordations Unit
Surface Transportation Board
Department of Transportation
12th and Constitution Avenue, N.W.
Washington, DC 20423

REGISTRATION NO. 18290 - A
FILED 1/29
MAR 4 1996 4 30 PM
INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

Enclosed are two (2) originals of Assignment of Lease dated November 1, 1995 ("Assignment") between the following parties:

Assignor: Helm Locomotive Leasing Joint Venture
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

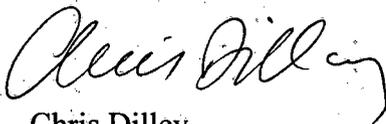
Assignee: Helm Financial Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

The equipment involved in this transaction is as follows:

Equipment: Twenty-five (25) boxcars (See Exhibit A for further description.)

Please file the Assignment as a supplementary document to Recordation No. 18290 and return one (1) endorsed original to my attention. The filing fee of \$21.00 is included in the enclosed cheque.

Sincerely,



Chris Dilley
Administrative Assistant

/cd

Enclosures

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**SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001**

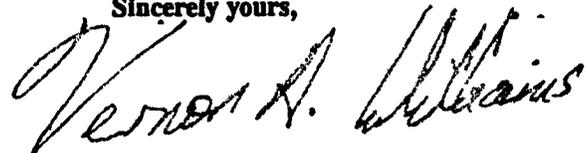
3/4/96

Chris Dilley
Administrative Assistant
Helm Financial Corporation
One Embarcadero Center
San Francisco, CA.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 3/4/96 at 4:35PM, and assigned recordation number(s). 19956, 17359-B, 18290-A, 18735-A, 18873-B, 19333-A and 19475-B.

Sincerely yours,



Vernon A. Williams
Secretary

Enclosure(s)

\$ 147.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



18290-A
FILED 1/23
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ASSIGNMENT OF LEASE

FOR VALUE RECEIVED, HELM LOCOMOTIVE LEASING CORPORATION ("HLLC"), as assignee of HELM LOCOMOTIVE LEASING JOINT VENTURE ("HLLJV"), a joint venture organized under the laws of the State of Michigan, with its principal place of business at One Embarcadero Center, Suite 3700, 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 3700, San Francisco, California 94111, all of its rights, title and interest in and to the twenty-five (25) boxcars described more fully in Exhibit A attached hereto ("Units") and the Lease of Railroad Equipment dated as of April 21, 1993 ("Lease"), by and between HLLC and Mid-Michigan Railroad, Inc.

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

HELM LOCOMOTIVE LEASING CORPORATION

By: *John J. Talman*

Title: Senior Vice President, CFO

ACCEPTANCE OF ASSIGNMENT OF LEASE

Helm, as 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 Helm thereunder on and after the 1st day of November, 1995.

HELM FINANCIAL CORPORATION
By: *[Signature]*

Title: President

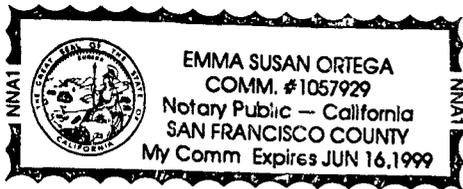
[Handwritten mark]

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

On Feb. 9, 1996, before me, Emma S. Ortega personally appeared John F. Dains, Senior Vice President, Finance of HELM LOCOMOTIVE LEASING CORPORATION,

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.

Emma Susan Ortega
SIGNATURE OF THE NOTARY

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

On Feb. 9, 1996, before me, Emma S. Ortega personally appeared Richard C. Kirchner, President of HELM FINANCIAL CORPORATION,

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.

Emma Susan Ortega
SIGNATURE OF THE NOTARY

970

EXHIBIT A

To the Assignment of Lease dated as of February 9, 1996 between Helm Locomotive Leasing Corporation and Helm Financial Corporation

Equipment Description:

Twenty-five (25) 86'6", 70-ton, eight (8) door boxcars with aluminum plug doors and suchioned underframes; built by Pullman-Standard in 1965-67

Unit Mark:

MMRR

Unit Numbers:

378025
378058
378060
378073
378076
378121
378128
378135
378137
378141
378151
378174
378185
378192
378194
378195
378202
378208
378210
378215
378216
378229
378235
378242
378244