

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

18391

SEP 3 1993 2:45 PM

INTERSTATE COMMERCE COMMISSION

VIA AIR COURIER

September 2, 1993

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 Use Agreement dated as of July 6, 1993 between the following parties:

Owner: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

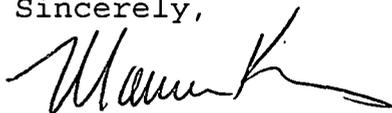
Railroad: Consolidated Rail Corporation
2001 Market Street - 9C
Philadelphia, PA 19103

The equipment involved in this transaction is as follows:

Equipment: Twenty-six (26) Insulated Boxcars (See Annex A for Car Numbers)

Please file this agreement as a primary document. The filing fee of \$16.00 is included in the enclosed check.

Sincerely,



Maureen Krieg
Contract Administrator

mek

Enclosures (2)

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MEMORANDUM OF USE AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS MEMORANDUM OF USE AGREEMENT made as of July 6, 1993 is intended to evidence the Use Agreement dated as of July 6, 1993 (the "Agreement") between HELM FINANCIAL CORPORATION, a California corporation ("Owner"), and CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation ("Railroad"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Railroad has the right to lease the twenty-six (26) insulated boxcars, more fully described in Annex A hereto (the "Cars"). Railroad leased from Owner all the Cars at the rentals and upon the terms and conditions provided in the Agreement.

IN WITNESS WHEREOF, Owner and Railroad, each pursuant to due corporate authority, has executed this Memorandum of Agreement on the date indicated below its signature.

OWNER

HELM FINANCIAL CORPORATION

RAILROAD

CONSOLIDATED RAIL CORPORATION

By:

By: H. F. Swanson

Title: President

Title: GEN. SUPT. CAR MGT.

Date: July 26, 1993

Date: 7/7/93

ANNEX A

To the Memorandum of Use Agreement

Dated July 6, 1993

Equipment Description:

Twenty-six (26), fifty foot (50'), 70-ton, Grade A Insulated Boxcars with specifications in accordance with the AAR National Boxcar Pool.

Car Numbers:

ATW 15500-15504
15506-15510
15512-15514
15516-15528

STATE OF CALIFORNIA

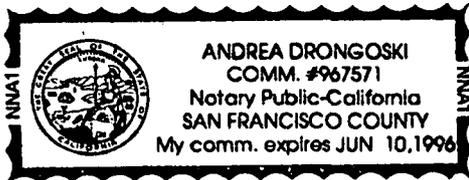
COUNTY OF SAN FRANCISCO

On July 26, 1993, before me, Andrea Drongoski 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.



Andrea Drongoski
SIGNATURE OF THE NOTARY

STATE OF PENNSYLVANIA)
COUNTY OF PHILADELPHIA) S

On this 7th day of July, 1993, before me personally appears H. F. SWANSON, to me personally known, who being by me duly sworn says that he is a _____ of CONSOLIDATED RAIL CORPORATION, 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.

Mary E. Heuser
Notary Public

My Commission Expires: June 13, 1995

[Notarial Seal]

