

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

VIA AIR COURIER

March 2, 1993

RECORDATION NO. 17783-A FILED 1425

MAR 3 1993 2:00 PM

INTERSTATE COMMERCE COMMISSION

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

RE: Rail Car Lease Agreement dated as of March 31, 1992 ("Lease") between Helm Financial Corporation and Dakota, Minnesota & Eastern Railroad Corporation

Dear Ms. Lee:

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 Amendment No. 1 dated January 19, 1993 to the Lease ("Amendment No. 1") between Helm Financial Corporation and Dakota, Minnesota & Eastern Railroad Corporation.

In connection with the recording of Amendment No. 1, please note the following information:

Name and Address of Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

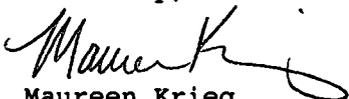
Name and Address of Lessee: Dakota, Minnesota & Eastern Railroad Corporation
337 22nd Avenue South
Brookings, South Dakota 57006

Equipment: Twelve (12) Ballast Cars (See Schedule A.1. for Car Numbers)

Previous ICC Filing: Lease filed on April 27, 1992, Recordation No. 17783.

Please file Amendment No. 1 under the next available recordation number. The filing fee of sixteen dollars (\$16.00) is enclosed.

Sincerely,


Maureen Krieg
Contracts Administrator

mek
Enclosures (2)

MAR 5 1993 2:00 PM

AMENDMENT NO. 1

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 1 (the "Amendment") to the Rail Car Lease Agreement dated as of March 31, 1992 (the "Lease") between HELM FINANCIAL CORPORATION ("Lessor") and DAKOTA, MINNESOTA & EASTERN RAILROAD CORPORATION ("Lessee") is made as of January 19, 1993 between Lessor and Lessee.

R E C I T A L S :

- A. Lessor and Lessee are parties to the Lease pursuant to which eleven (11) ballast cars were leased by Lessor to Lessee.
- B. The parties desire to add one (1) ballast car (the "Additional Unit") to the Lease.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties agree to amend the Lease as follows:

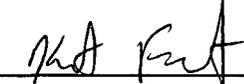
- 1. All terms defined in the Lease shall have the meanings defined therein when used in this Amendment.
- 2. This Amendment shall become effective on the date of its full execution by both parties.
- 3. Effective on the date the Additional Unit is interchanged onto Lessee's railroad lines ("Delivery Date"), the term "Units" shall include the Additional Unit and all references to Units in the Lease shall be deemed to include the Additional Unit.
- 4. Effective on the Delivery Date, Annex A to the Lease is replaced by Annex A.1. and all references to Annex A in the Lease shall be deemed to be Annex A.1.
- 5. Except as expressly modified by this Amendment, all terms and provisions of the Lease shall remain in full force and effect.
- 6. This Amendment may be executed by the parties hereto in any number of counterparts, and all said counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS THEREOF, the Lessor and Lessee each pursuant to due authority have caused these presents to be signed in their respective corporate names.

HELM FINANCIAL CORPORATION

DAKOTA, MINNESOTA &
EASTERN RAILROAD CORPORATION

By:  *

By: 

Title: President

Title: Chief Financial Officer

Date: January 28, 1993

Date: 1-25-93

ANNEX A.1.

to

**RAIL CAR LEASE AGREEMENT
between Helm Financial Corporation and Dakota, Minnesota
& Eastern Railroad Corporation
dated as of March 31, 1992, as amended**

<u>Equipment Description</u>	<u>Unit Numbers</u>
Twelve (12), 2,003 cubic foot capacity, ballast cars	HLMX 100001 - 100012