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#15

16168-J

MANWELL & WES

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February 15, 1990

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDED 16168-5 FILED 1990

FEB 15 1990 4:20 PM

INTERSTATE COMMERCE COMMISSION

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Dear Ms. McGee:

On behalf of the First National Bank of Boston, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, five (5) executed counterparts of a document, entitled Partial Termination of Security Agreement, executed as of February 15, 1990, which should be included as part of the filing recorded on January 18, 1989 at 10:55 a.m., Recordation No. 16168, as the next available recordation number being 16168-J.

The executing party to the enclosed Partial Termination is:

The First National Bank of Boston - Secured Party
100 Federal Street
Boston, Massachusetts 02106

The Termination, among other things, terminates the security interest of the Secured Party in the locomotives listed in Exhibit A to the Termination.

The equipment covered is listed in Exhibit A to the Termination.

A short summary of the document to appear in the ICC Index, is as follows:

"Partial Termination of Security Interest."

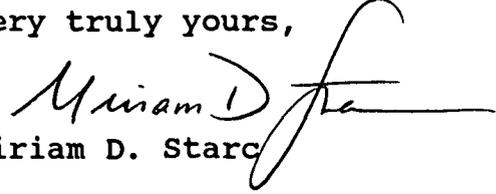
Counterparts - CT, Manwell

MANWELL & WES

Honorable Noreta R. McGee
February 15, 1990
Page 2

Enclosed is a check in the amount of fifteen dollars (\$15.00) in payment of the filing fee. Once the filing has been made, please return to bearer the stamped counterparts of the Partial Termination not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this transmittal letter.

Very truly yours,


Miriam D. Starc

MDS/mn
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

2/15/90

OFFICE OF THE SECRETARY

Miriam D. Starc
Manwell & Wes
Citicorp Center-14th Floor
One Sansome Street
San Francisco, CA. 94104

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/15/90 at 12:20PM, and assigned recordation number(s).16168-J,16661-C,16661-D and 16661-E.

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

16/68-5

PARTIAL TERMINATION OF
SECURITY AGREEMENT

FEB 15 1990 - 12:00 PM

INTERSTATE COMMERCE COMMISSION

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT, dated as of February 15, 1990, by The First National Bank of Boston, a national banking association, (the "Bank"), for the benefit of Helm Financial Corporation, a California corporation ("Helm").

1. Recitals. Helm owns ten (10) General Motors (Electro Motive Division) GP40, 3000 H.P. diesel electric locomotives bearing American Association of Railroads Designation Numbers as listed on Exhibit A attached hereto (the "Group Two Locomotives"), which Locomotives are subject to a Lease of Railroad Equipment dated as of February 2, 1989 between Union Pacific Railroad Company ("UP") and Helm, as amended, known as UP's C.D. No. 54792-30 (the "Lease"). Helm has granted a blanket security interest in all of its assets now owned or hereafter acquired (the "Collateral") to the Bank upon the terms and conditions provided in that certain Security Agreement dated as of January 17, 1989, between Helm and the Bank (the "Security Agreement") and filed at the Interstate Commerce Commission ("ICC") under Recordation No. 16168 filed on January 18, 1989 at 10:55 a.m.

The Lease also covers ten (10) locomotives mortgaged by Helm as of December 21, 1989 (The "Group One Locomotives"). Pursuant to a Partial Termination of Security Agreement dated as of December 21, 1989, the Bank released its security interest in the Group One Locomotives and the Lease, except for Helm's rights to any payments under the Lease which relate to the Group Two Locomotives (The "Group Two Payments").

Helm is planning to mortgage the Group Two Locomotives and to further discount the Lease to the extent that it relates thereto to a third party as permitted by the Security Agreement and desires to do so free and clear of any lien or security interest of the Bank. Pursuant to the terms of the Security Agreement, the Bank and Helm desire to terminate the Bank's security interest in the Locomotives and the Lease.

2. Termination of Security Interest. The Bank's security interest in the Group Two Locomotives and the Lease including, without limitation, the Group Two Payments, shall be and is hereby terminated upon the filing of this Partial Termination with the ICC and all of the Bank's right, title and interest in and to the Group Two Locomotives and the Lease including without limitation, The Group Two Payment, shall and has become null and void.

EXHIBIT A

Ten (10) GP40, 3000 H.P. locomotives built by General Motors Corporation (Electro Motive Division).

Current Road Numbers: UP 870, 871, 878 - 883, 884, 886