

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111
415/398-4510 FAX 415/398-4816

0100517009

VIA AIR COURIER

February 2, 1995

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

RECORDATION NO. 16168-NMN

FEB 3 - 1995 - 4:45 PM

INTERSTATE COMMERCE COMMISSION

LICENSING BRANCH

FEB 3 4 39 PM '95

RECEIVED
OFFICE OF THE
SECRETARY

RE: Security Agreement dated as of January 17, 1989 ("Security Agreement") between Helm Financial Corporation ("Helm") and The First National Bank of Boston ("Agent")

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:

Five (5) fully executed originals of the Partial Termination of Security Agreement dated January 2, 1995 ("Partial Termination") by The First National Bank of Boston, a national banking association, for the benefit of Helm Financial Corporation.

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

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

Name and Address of Agent: The First National Bank of Boston
100 Federal Street
Boston, Massachusetts 02110

Equipment: Twenty (20) gondola railcars (See Exhibit A for reporting mark and numbers)

Previous ICC Filing: Security Agreement filed on January 18, 1989 under Recordation No. 16168

Please file the Partial Termination under the next available recordation number and return four (4) endorsed originals to my attention. The filing fee of twenty-one dollars (\$21.00) is included in the enclosed check.

Sincerely,



Cecilia Mostaghim
Contract Administrator

/cm
Enclosures (5)



Interstate Commerce Commission
Washington, D.C. 20423-0001

2/16/95

Office Of The Secretary

Mary Ann Oster
Research Consultant
Oster Researching Services
12897 Colonial Dr.
Mt. Airy, Md. 21771

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 2/16/95 at 9:50AM , and assigned recordation number(s). 16168-000.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100527038)

\$ 21.00 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

FEB 16 1995 - 9 50 AM

INTERSTATE COMMERCE COMMISSION

PARTIAL TERMINATION OF SECURITY AGREEMENT

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT ("Partial Termination"), dated as of October 20, 1994, by The First National Bank of Boston, a national banking association, as agent for itself and for Continental Bank, N.A. and Union Bank (collectively, the "Banks") under a Credit Agreement dated as of January 15, 1992, as amended from time to time (the "Agent"), for the benefit of Helm Financial Corporation, a California corporation ("Helm").

1. Recitals. Helm owns the one hundred thirty-four (134) boxcars bearing Association of American Railroad Designation Numbers as listed on Exhibit A attached hereto (the "Unit(s)"). Helm has granted a blanket security interest in all of its assets now owned or hereafter acquired (the "Collateral"), to the Agent, for the benefit of the Banks, upon the terms and conditions provided in that certain Security Agreement, dated as of January 17, 1989, between Helm and the Agent (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.

Helm is planning to sell the Units 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 Agent. Pursuant to the terms of the Security Agreement, the Agent, on behalf of the Banks, and Helm desire to terminate the Agent's security interest in the Units.

2. Termination of Security Interest. The Agent's security interest in the Units shall be and is hereby terminated upon the filing of this Partial Termination with the ICC and all of the Agent's right, title and interest in and to the Units shall and has become null and void.

This Release shall have no effect on the Bank security interest in and lien on any Collateral other than the Units and said security interest in and lien on such other Collateral is hereby reaffirmed.

IN WITNESS THEREOF, the Bank, pursuant to due authority, has executed this Partial Termination of Security Agreement dated as of October 20, 1994 on the date indicated below its signature.

THE FIRST NATIONAL BANK OF BOSTON, as Agent

By: [Signature]
Title: VP
Date: 10/21/94

EXHIBIT A

Description of Equipment:

One hundred thirty-four (134), 60', 100-ton boxcars.

<u>Unit Number</u>	<u>Door Type</u>	<u>Unit Number</u>	<u>Door Type</u>	<u>Unit Number</u>	<u>Door Type</u>
HLMX 160539	Plug	HLMX 160616	Plug	CO 490515	Sliding
HLMX 160551	Plug	HLMX 160617	Plug	CO 490516	Sliding
HLMX 160600	Plug	HLMX 160619	Plug	CO 490517	Sliding
HLMX 160604	Plug	HLMX 160622	Plug	CO 490518	Sliding
HLMX 160653	Plug	HLMX 160625	Plug	CO 490521	Sliding
HLMX 160661	Plug	HLMX 160639	Plug	CO 490522	Sliding
HLMX 160664	Plug	HLMX 160738	Plug	CO 490524	Sliding
HLMX 160667	Plug	SBD 160823	Plug	CO 490526	Sliding
HLMX 160675	Plug	HLMX 95001	Plug	CO 490528	Sliding
HLMX 160683	Plug	HLMX 95002	Plug	CO 490530	Sliding
HLMX 160686	Plug	HLMX 95010	Plug	CO 490531	Sliding
HLMX 160704	Plug	HLMX 95013	Plug	CO 490532	Sliding
HLMX 160733	Plug	HLMX 95018	Plug	CO 490535	Sliding
HLMX 160746	Plug	HLMX 95019	Plug	CO 490537	Sliding
HLMX 160747	Plug	HLMX 95022	Plug	CO 490539	Sliding
HLMX 160750	Plug	HLMX 95028	Plug	CO 490541	Sliding
HLMX 160774	Plug	HLMX 95048	Plug	CO 491545	Sliding
HLMX 160784	Plug	HLMX 95051	Plug	HLMX 495489	Sliding
HLMX 160787	Plug	HLMX 95062	Plug	CO 495490	Sliding
HLMX 160796	Plug	HLMX 95067	Plug	CO 495491	Sliding
HLMX 160826	Plug	HLMX 95069	Plug	HLMX 495493	Sliding
HLMX 160847	Plug	HLMX 95084	Plug	HLMX 495495	Sliding
HLMX 160898	Plug	HLMX 95086	Plug	CO 495496	Sliding
HLMX 160933	Plug	HLMX 95089	Plug	HLMX 495497	Sliding
HLMX 160943	Plug	HLMX 95090	Plug	CO 495498	Sliding
HLMX 160968	Plug	HLMX 95091	Plug	HLMX 495499	Sliding
HLMX 160169	Plug	HLMX 95099	Plug	HLMX 495530	Sliding
HLMX 160529	Plug	HLMX 95112	Plug	CO 495555	Sliding
HLMX 160534	Plug	HLMX 95123	Plug	HLMX 495564	Sliding
HLMX 160535	Plug	HLMX 95126	Plug	CO 495575	Sliding
HLMX 160542	Plug	HLMX 95137	Plug	CO 495577	Sliding
SBD 160544	Plug	HLMX 95141	Plug	CO 495578	Sliding
HLMX 160547	Plug	HLMX 95144	Plug	CO 495582	Sliding
HLMX 160549	Plug	BO 490501	Sliding	HLMX 495583	Sliding
HLMX 160554	Plug	BO 494171	Sliding	CO 495584	Sliding
HLMX 160559	Plug	HLMX 495567	Sliding	CO 495625	Sliding
HLMX 160569	Plug	BO 495570	Sliding	CO 495639	Sliding
HLMX 160579	Plug	BO 495572	Sliding	CSXT 165984	Sliding
HLMX 160581	Plug	BO 495573	Sliding	CSXT 166200	Sliding
HLMX 160589	Plug	CO 489411	Sliding	WM 495975	Sliding
HLMX 160592	Plug	CO 490504	Sliding	WM 495982	Sliding
HLMX 160593	Plug	CO 490505	Sliding	WM 495983	Sliding
HLMX 160595	Plug	CO 490507	Sliding		
HLMX 160597	Plug	CO 490510	Sliding		
HLMX 160607	Plug	CO 490511	Sliding		
HLMX 160609	Plug	CO 490512	Sliding		