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RECORDATION NO. 16168-11111 FILED 1425

JUN 21 1995 -2 55 PM

INTERSTATE COMMERCE COMMISSION

June 21, 1995

Mr. Vernon Williams
Secretary
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recording with the Interstate Commerce Commission is a Partial Termination of Security Interest dated 6/21/95 involving First National Bank of Boston and Helm Financial Corporation.

This agreement releases the following railroad equipment from the Security Agreement dated January 17, 1989, ICC Recordation #16168:

- 88, 100-ton Hoppers
AMAX 201-288
- 2, GP38-2 Locomotives
WG-1, WG-2
- 1, Caboose
AMAX 900

Please record this agreement as a secondary document to ICC Recordation #16168. The filing fee of \$21 is enclosed. Thank you for your assistance.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosures

Accountants - done 5/13

16168-8888
JUN 21 1995 12:05 PM
PARTIAL TERMINATION OF
SECURITY INTEREST

THIS PARTIAL TERMINATION OF SECURITY INTEREST ("Termination") is made as of June 21, 1995 by THE FIRST NATIONAL BANK OF BOSTON, a national banking association (the "Agent"), as agent for itself and for Bank of America Illinois, an Illinois banking corporation formerly known as Continental Bank, N.A. and Union Bank, a California chartered bank (collectively, the "Banks") under an Amended and Restated Credit Agreement dated as of October 15, 1994 (the "Credit Agreement"), for the benefit of HELM FINANCIAL CORPORATION, a California corporation ("Helm").

1. Recitals. Helm owns eighty-eight (88) 100-ton hopper cars, two (2) Model GP38-2 locomotives, and one (1) caboose bearing Association of American Railroad Designation Numbers as listed on Exhibit A attached hereto and incorporated herein by reference (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 and filed at the Interstate Commerce Commission ("ICC") under Recordation No. 16168 filed and recorded on January 18, 1989 at 10:55 a.m., as amended by that certain First Amendment of Security Agreement dated January 15, 1992, between Helm and the Banks and filed at the ICC under Recordation No. 16168-BB filed and recorded on January 24, 1992 at 10:10 A.M. (the "Security Agreement").

Helm has sold or is planning to sell the Units to a third party as permitted by the Security Agreement and the Credit 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 and the Credit Agreement, the Agent, on behalf of the Banks, and Helm desire to terminate the Banks' security interest in the Units.

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

This Release shall have no effect on the Banks' security interest in and lien on any Collateral (as such term is defined in the Credit Agreement) other than the Units and said security interest in and lien on such other Collateral is hereby reaffirmed.

IN WITNESS THEREOF, the Agent, pursuant to due authority, has executed this Termination as of the date indicated below its signature.

**THE FIRST NATIONAL BANK OF BOSTON,
as Agent**

By: 

Title: Vice President

Date: 6/13/95

EXHIBIT A

Description of Equipment:

Eighty-Eight (88) 100-ton hopper cars built by Ortner Freight Car Company

Unit Numbers:

AMAX 201 through 288, inclusive.

Description of Equipment:

Two (2) 2000 H.P. Model GP38-2 Diesel Electric Locomotives.

Unit Numbers:

WG-1 and WG-2

Equipment Description:

One (1) 50 ton bay window caboose manufactured by International Ramco, Inc.

Unit Number:

AMAX 900