

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

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VIA AIR COURIER

August 16, 1996

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
Department of Transportation
12th and Constitution Avenue, N.W.
Washington, DC 20423

RECORDATION NO. 16229-13
AUG 19 1996 - 1 46 PM
INTERSTATE COMMERCE COMMISSION

AUG 19 1 46 PM '96

RECEIVED
SURFACE TRANSPORTATION
BOARD

Dear Mr. Williams

Enclosed are three (3) originals of Assignment of Lease dated July 25, 1996 ("Assignment") between the following parties:

"Helm": Helm Financial Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

"Lessor": The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas, 21st Floor
New York, NY 10036

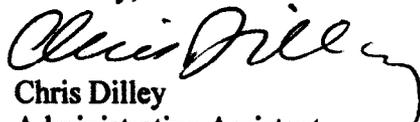
"Lessee": Vulcan Materials Company
Construction Materials Group
P.O. Box 7497
Birmingham, AL 35253

The equipment involved in this transaction is as follows:

Equipment: Forty-three (43) open top hopper railcars

Please file the Assignment as a supplementary document to Recordation No. 16229-A filed June 7, 1993 and return one (1) endorsed original to my attention. The filing fee of \$21.00 is included in the enclosed cheque.

Sincerely,


Chris Dilley
Administrative Assistant

/cd
Enclosures

RECORDATION NO. 16229-B FILED 1996

AUG 19 1996 - 1 02 PM

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT ("Assignment") is made as of July 25, 1996 by C.I.T. LEASING CORPORATION, a Delaware corporation, as agent for THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation ("Lessor"), for the benefit of HELM FINANCIAL CORPORATION, a California corporation ("Helm").

WHEREAS, Lessor has executed a Bill of Sale, dated July 31, 1996, providing for the sale to Helm of forty-three (43) open top hopper railcars (the "Unit(s)"); and

WHEREAS, Lessor and Vulcan Materials Company ("Lessee") are parties to the Railcar Lease Agreement dated as of the 27th day of January, 1989, as amended filed with the Surface Transportation Board of the Department of Transportation (formerly known as the Interstate Commerce Commission "ICC") under ICC Recordation Number 16229 and Amendment No. 1 thereto filed under ICC Recordation Number 16229-A ("Lease"), pursuant to which the Units were leased by Lessor to Lessee.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH: That, for good and valuable consideration, the receipt of which is hereby acknowledged:

Lessor hereby assigns, transfers and sets over to Helm all its right, title and interest in and to the Lease and all of the rights, powers, privileges and remedies of Lessor thereunder.

IN WITNESS WHEREOF, Lessor has executed this Assignment as of the date first above written.

C.I.T. LEASING CORPORATION, as agent for The CIT Group/Equipment Financing, Inc.

By: *Katharina T. Scheffler*

Print Name: Katharina T. Scheffler

Title: Vice President

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On this 2nd day of August, 1996, before me personally appeared KATHERINE T. SCHEFFER, to me known, who being by me duly sworn says that (s)he is VICE-PRESIDENT of **C.I.T. LEASING CORP.**, that said instrument was signed on behalf of said corporation by authority of its board of directors and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

ROSE MARY DINNHAUPT
Notary Public, State of New York
No. 31-5010315
Qualified in New York County
Commission Expires March 29, 1997