

# HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

RECORDATION NO. 16168 FILED 1425 *CA 44*

FEB 24 1993 9:15 PM

3-055A005

VIA AIR COURIER

November 24, 1992

INTERSTATE COMMERCE COMMISSION

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

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:

Four (4) fully executed originals of the Partial Termination of Security Agreement dated January 5, 1993 ("Partial Termination") between Helm Financial Corporation and The First National Bank of Boston.

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

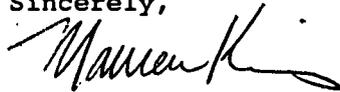
Name and Address of Agent: The First National Bank of Boston  
100 Federal Street  
Boston, MA 02110

Equipment: Forty (40) log flat railcars (see Exhibit A)

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 the three (3) endorsed originals to my attention. The filing fee of sixteen dollars (\$16.00) is included in the enclosed check.

Sincerely,



Maureen Krieg  
Contract Administrator

mek  
Enclosures (4)

RECEIVED  
FEB 24 1993

Interstate Commerce Commission  
Washington, D.C. 20423

2/25/93

OFFICE OF THE SECRETARY

Maureen Krieg

Contract Administrator

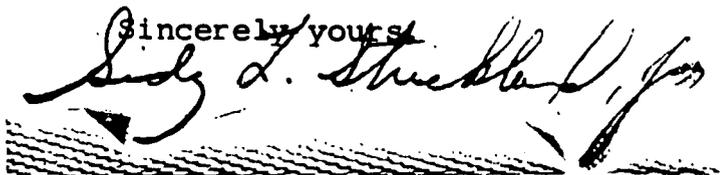
Helm Financial Corporation  
One Embarcadero Center

San Francisco, Calif. 94111

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 2/24/93 at 1:15pm, and assigned re-  
recording number(s). 16168-MM

Sincerely yours,



Secretary

SIDNEY L. STRICKLAND, JR.

Enclosure(s)

SE-30  
(7/79)

FEB 24 1993 8:15 PM

INTERSTATE COMMERCE COMMISSION

PARTIAL TERMINATION OF  
SECURITY AGREEMENT

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT dated as of January 5, 1993 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 forty (40) railcars 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 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 Banks' 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 Banks, pursuant to due authority, have executed this Partial Termination of Security Agreement as of the date first above written.

THE FIRST NATIONAL BANK OF BOSTON,  
as Agent

By: Barbara W. Wilson

Title: Vice President



EXHIBIT A

DESCRIPTION OF EQUIPMENT

Description:

Forty (40), sixty-eight foot (68'), one hundred (100) ton, log flat railcars built in 1974 by Ortner Freight Car.

<u>Unit Number</u>			<u>Unit Number</u>		
1.	HLMX	361	21.	HLMX	408
2.	HLMX	362	22.	HLMX	409
3.	HLMX	363	23.	HLMX	411
4.	HLMX	364	24.	HLMX	412
5.	HLMX	365	25.	HLMX	413
6.	HLMX	366	26.	HLMX	414
7.	HLMX	375	27.	HLMX	417
8.	HLMX	376	28.	HLMX	419
9.	HLMX	377	29.	HLMX	420
10.	HLMX	379	30.	HLMX	426
11.	HLMX	380	31.	HLMX	427
12.	HLMX	382	32.	HLMX	428
13.	HLMX	383	33.	HLMX	429
14.	HLMX	385	34.	HLMX	431
15.	HLMX	387	35.	HLMX	432
16.	HLMX	391	36.	HLMX	434
17.	HLMX	392	37.	HLMX	437
18.	HLMX	393	38.	HLMX	438
19.	HLMX	397	39.	HLMX	441
20.	HLMX	404	40.	HLMX	445