

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

September 2, 1993

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

16168-RR
RECORDED & FILED

SEP 3 1993 -2 45 PM

INTERSTATE COMMERCE COMMISSION

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:

Three (3) fully executed originals of the Partial Termination of Security
Agreement dated June 30, 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 Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111
ATTN: President

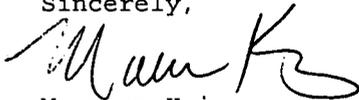
Name and Address of Lessee: The First National Bank of Boston
100 Federal Street
Boston, Massachusetts 02110

Equipment: Sixteen (16) Railcars (See Exhibit A for Unit
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 two (2) endorsed originals to my attention. The filing fee of sixteen
dollars (\$16.00) is included in the enclosed check.

Sincerely,



Maureen Krieg
Contracts Administrator

mek
Enclosures (3)

16168 PR
FILED

SEP 3 1993 - 2:45 PM

INTERSTATE COMMERCE COMMISSION

PARTIAL TERMINATION OF SECURITY AGREEMENT

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT, dated as of June 30, 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 sixteen (16) 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 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 as of the date first above written.

THE FIRST NATIONAL BANK OF BOSTON,
as Agent

By: Lawrence F. Chaffin
Title: ASSISTANT VICE PRESIDENT

EXHIBIT A

**To the Partial Termination of Security Agreement
Dated as of June 30, 1993**

Equipment Description:

Sixteen (16), 89'4" railroad flatcars; built by Bethlehem Steel Corporation in 1969.

Unit Numbers:

HLMX	54601
HLMX	54602
HLMX	54603
HLMX	54604
HLMX	54605
HLMX	54609
HLMX	54611
HLMX	54613
HLMX	54615
HLMX	54617
HLMX	54621
HLMX	54625
HLMX	54627
HLMX	54631
HLMX	54633
HLMX	55000

