

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

August 1, 1997

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

RECORDATION NO. 16526-A FILED

AUG 4 '97 12-06PM

RE: Termination of Lease of Railroad Equipment dated as of July 15, 1997 by Helm Financial Corporation ("Lease Termination").

Dear Mr. Williams:

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:

Two (2) fully-executed originals of the above-referenced Termination of Lease.

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

Name and Address of Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Name and Address of Lessee: Huron and Eastern Railway Company
644 East Huron Avenue
Bad Axe, MI 48413

Equipment: Twenty-five (25), 100-ton, 4,750 cubic foot capacity, covered hopper railcars bearing the reporting mark and numbers HESR 253410-253434.

Previous STB Filing: Memorandum of Lease of Railroad Equipment filed on September 18, 1989 at 9:45 a.m. under Recordation No. 16526.

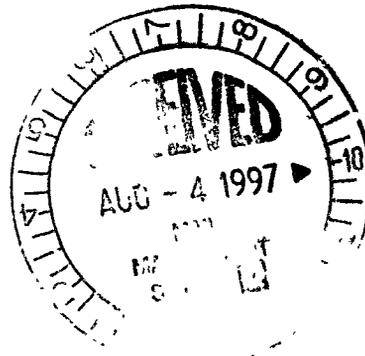
Please file the Lease Termination as a supplementary document and return one (1) endorsed original to my attention. A check covering the filing fee of twenty-four dollars (\$24.00) is enclosed.

Sincerely,



Patrick Hapin
Document Administrator

/ph
Enclosures (2)



SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

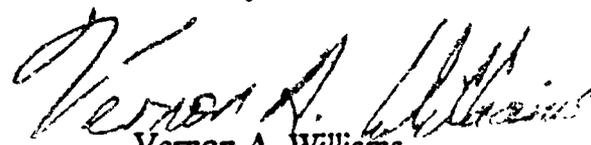
Patrick J. ...
Document Administrator
Helm Financial Corporation
San Francisco, CA, 94111

DATE: 8/4/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3 (c), on 8/1/97 at 12:00 PM, and assigned recordation number(s) 15531-A, 15543-A, 15622-G, 15663-C, 15712-A, 16526-A, 16668-D, 16738-P, 17011-A, 17466-B, 17564-B, 17605-A, 17606-B, 17904-A, 18287-A, 18391-A, 18472-B, 18474-A, 19328-A, 19472-A and 19528-A

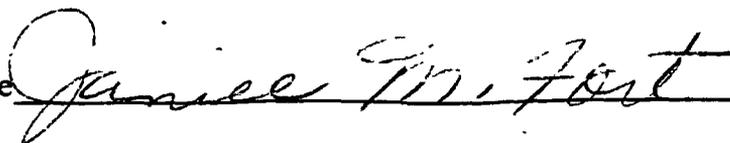
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 504.00 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. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



AUG 4 '97 12-06PM

TERMINATION OF LEASE

THIS TERMINATION OF LEASE OF RAILROAD EQUIPMENT ("Termination") is dated as of July 15, 1997 by HELM FINANCIAL CORPORATION, a California corporation ("Lessor").

1. Recitals. Lessor entered into the Lease of Railroad Equipment dated as of September 1, 1989 ("Lease") with the Huron and Eastern Railway Company, a Michigan corporation, with respect to the twenty-five (25), 100-ton, 4,750 cubic foot capacity, covered hopper railcars bearing the reporting mark and numbers HESR 253410-253434. The Lease is on file at the Surface Transportation Board ("STB") of the Department of Transportation (f.k.a. the Interstate Commerce Commission) under STB Recordation Number 16526 filed on September 18, 1989 at 9:45 a.m.

The Lease was terminated on August 31, 1991. The purpose of this Termination of Lease is to provide a formal termination document for filing with the STB.

2. Termination. The Lease is hereby formally terminated.

IN WITNESS WHEREOF, Lessor, pursuant to due corporate authority, has caused this Termination of Lease to be signed in its corporate name as of the date first written above.

HELM FINANCIAL CORPORATION

By: 

Print Name: John F. Dains

Title: Senior Vice President & CFO

2 STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On July 24, 1997, before me, Patrick M. Hapin - Notary Public
personally appeared John F. Dains, Senior Vice President and Chief
Financial Officer of HELM FINANCIAL CORPORATION,

personally known to me -OR-

_____ proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on
the instrument the person(s), or the entity upon behalf of which the
person(s) acted, executed the instrument.

Witness my hand and official seal.

Patrick M. Hapin
SIGNATURE OF THE NOTARY

[NOTARIAL SEAL]

