

# HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

May 7, 1998

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

RECORDATION NO. 13361-I FILED

MAY 18 '98

11-00 AM

Dear Mr. Williams:

Enclosed are two (2) originals of the Assignment and Assumption Agreement dated February 27, 1998 between the following parties:

**"Assignor":** U.S. Bancorp Leasing & Financial  
555 S.W. Oak Street  
Portland, OR 97204

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

The equipment involved in this transaction is as follows:

Equipment: See attached Schedule A

Please file the agreement as a supplementary document to Recordation No. 13361 filed December 16, 1981 and return one (1) endorsed original to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

Sincerely,



Alison Drain  
Document Administrator

/ad  
Enclosures (2)

stb\assign\usbps.fin

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

OFFICE OF THE SECRETARY

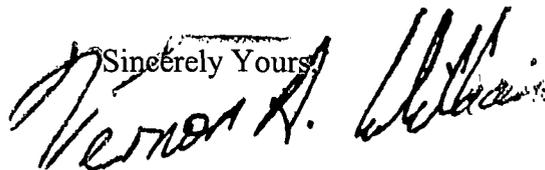
DATE:5/18/98

Alison Drain  
Helm Financial Corporation  
One Embarcadero Center  
San Francisco, CA., 94111

Dear Sir/Madam:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301  
and 49 CFR 1177.3(c), on 5/18/98 at 11:00AM ✓, and  
assigned recordation number(s).21416, 21417, 21418, 21419, 21420, 13361-I, 15541-C,  
18288-E, 18736-A, 18872-B, 19104-A, 19325-B, and  
20822-B.

Sincerely Yours



Vernon A. Williams

Enclosure(s)  
338.00

\$-----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.



ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT is dated February 27, 1998 by and between U.S. BANCORP LEASING & FINANCIAL, an Oregon corporation and HELM FINANCIAL CORPORATION, a California corporation ("Helm").

REGISTRATION NO. Bancorp HELM  
13361-1  
MAY 18 '98 11-00 AM

RECITALS

WHEREAS, U.S. Bancorp and Helm have entered into an Agreement of Purchase and Sale dated as of February 26, 1998 ("Agreement"), providing for the sale to Helm of five hundred ninety-seven (597) railcars described in Schedule A attached hereto ("Units"), subject to a Lease of Railroad Equipment dated as of December 1, 1981, between U.S. Bancorp (as the successor to State Street Bank and Trust Company of Connecticut, National Association, the successor to The Connecticut Bank and Trust Company), as lessor, and Entergy Gulf States, Inc. (the successor to Gulf States Utilities Company), as lessee, a copy of which is attached hereto as Exhibit A ("Lease"); and

WHEREAS, U.S. Bancorp wishes to assign and Helm wishes to accept the assignment of the Lease upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereby agree as follows:

1. **Assignment.** Subject to the terms, conditions and covenants of the Agreement, U.S. Bancorp hereby forever and irrevocably assigns, transfers and sets over to Helm and Helm's successors and assigns all of its right, title and interest in and to the Lease and all of the rights, powers, privileges and remedies of U.S. Bancorp thereunder; provided, however, that Buyer shall be entitled to all Rentals and other payments due and payable with respect to the Lease on or after the Closing Date (including, but not limited to the Rental payment of approximately One Million Three Hundred Forty-Nine Thousand Three Hundred Nineteen Dollars and Sixty-Six Cents (\$1,349,319.66) due March 1, 1998) and Seller shall be entitled to all Rentals and other payments due and payable prior to the Closing Date, and if and to the extent either party receives a payment to which the other party is entitled, such receiving party shall promptly remit such amount to the other party.

2. **Assumption.** Helm hereby assumes and agrees to fully and timely perform all of the obligations and liabilities of the Lessor under the Lease, to the extent such obligations and liabilities first arise after the Closing Date.

3. **Binding Effect.** This Assignment shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

4. **Governing Law.** This Assignment shall be governed by, and construed in accordance with, the laws of the State of California without reference to its conflict of laws provisions.

IN WITNESS WHEREOF, the parties pursuant to due corporate authority have executed this Assignment and Assumption Agreement through their authorized representatives as of the date first above written.

U.S. BANCORP LEASING & FINANCIAL

HELM FINANCIAL CORPORATION

By: [Signature]  
Print Name: RICK DISTEFANO  
Title: SENIOR VICE PRESIDENT

By: [Signature]  
Print Name: Richard C. Kirchner  
Title: President

**SCHEDULE A**  
**TO ASSIGNMENT AND ASSUMPTION AGREEMENT**

**Description of the Units:**

Five hundred ninety-seven (597), one hundred ton, coal gondola railcars manufactured by Bethlehem Steel Corporation in 1981.

**Unit Numbers:**

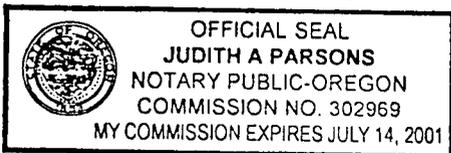
GSNX 60-66, 100-106, 108-207, 209-236, 238-247, 249-267, 269-276, 278-408, 410-415, 417-697

STATE OF OREGON )  
 ) S.S.  
COUNTY OF Washington )

On February 26, 1998, before me, Rick Distefano, personally appeared \_\_\_\_\_  
Senior Vice President of U.S. BANCORP LEASING & FINANCIAL,

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.

Judith A. Parsons  
SIGNATURE OF THE NOTARY

[Notarial Seal]

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

On February 27, 1998, before me, Matthew M. Ogburn, personally appeared \_\_\_\_\_  
Richard C. Kirchner, President 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.

Matthew M. Ogburn  
SIGNATURE OF THE NOTARY

[Notarial Seal]

