

HELM FINANCIAL CORPORATION

One Embarcadero Center · San Francisco, CA 94111

415/398-4510

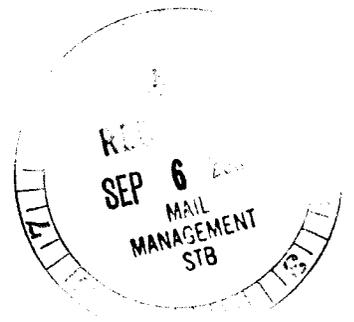
FAX 415/398-4816

September 5, 2000

RECORDATION NO. **20822-AA** FILED

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

SEP 11 '00 2-34 PM
TS
SURFACE TRANSPORTATION BOARD



Dear Mr. Williams:

Enclosed are two (2) originals of the **Memorandum of Schedule No. 24 to Master Lease Agreement** which is intended to **evidence Schedule No. 24** dated as of July 1, 2000 to the Master Lease Agreement dated as of July 15, 1996 between the following parties:

Lessor:	Helm Financial Corporation One Embarcadero Center, Suite 3700 San Francisco, CA 94111
Lessee:	Norfolk Southern Railway Company 110 Franklin Road, SE Roanoke, VA 24042-0041

A short summary of the document to appear in the index follows:

Memorandum of Schedule No. 24 dated July 1, 2000 to the Master Lease Agreement between Helm Financial Corporation as Lessor and Norfolk Southern Railway Company as Lessee dated July 15, 1996, covering seventy-six (76) boxcars within the series NW 86000 - 86105 (n.s.), NS 489664, 489665, 489667 and 489670-489682.

Please file this Schedule as a supplementary document to Recordation No. **20822** filed on August 18, 1997 and return one (1) stamped original to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

Yours truly,

Alison Drain
Alison Drain
Document Administrator

/ad
Enclosures (2)

stb/memor/nsr11s24.fin

ad/09/05/00

MEMORANDUM OF SCHEDULE NO. 24 TO
MASTER LEASE AGREEMENT

THIS MEMORANDUM OF SCHEDULE NO. 24 TO MASTER LEASE AGREEMENT ("Memorandum") is dated as of July 1, 2000 and is intended to evidence Schedule No. 24 dated as of July 1, 2000 ("Schedule 24") to that certain Master Lease Agreement dated as of July 15, 1996 ("Master Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and NORFOLK SOUTHERN RAILWAY COMPANY, a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. The Master Lease was filed with the Surface Transportation Board under Recordation Number 20822 on August 18, 1997. Lessor has the right to lease the railcars, more fully described in Annex A attached hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Master Lease and Schedule 24.

The Master Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Master Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Master Lease, Lessee assigns any and all subleases to Lessor.

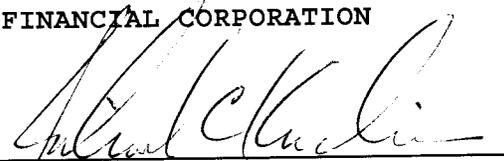
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

NORFOLK SOUTHERN RAILWAY COMPANY

By: 
Name: Richard C. Kirchner
Title: President

By: 
Name: S. M. Reynolds
Title: Manager-Purchasing, Car

RECORDATION NO. **20822-AA** FILED

SEP 11 '00 2-34 PM

SURFACE TRANSPORTATION BOARD

ANNEX A

TO THE MEMORANDUM OF MASTER LEASE

THE UNITS

Unit Description:

Seventy-six (76), 4 door, 86' boxcars.

Unit Mark & Numbers:

NW 86000, 86002, 86008, 86010, 86011, 86012, 86014, ~~86015~~, 86016, ~~86017~~,
86018, 86020, ~~86021~~, 86023, ~~86024~~, 86025, ~~86026~~, 86028, 86029, 86030,
86031, 86032, ~~86033~~, 86034, 86035, 86038, 86039, 86040, 86041, 86043,
86044, 86045, 86047, 86048, ~~86049~~, 86050, ~~86051~~, 86052, 86053, 86055,
86056, ~~86057~~, 86059, 86060, 86061, 86063, 86064, ~~86065~~, 86066, 86067,
86068, 86069, 86070, 86073, 86074, 86075, 86076, ~~86079~~, 86081, 86082,
86083, 86084, ~~86085~~, 86086, 86087, 86088, 86090, 86100, 86101, ~~86102~~,
86103, 86104, 86105

NS 489664, 489665, 489667

489670 - 489682

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

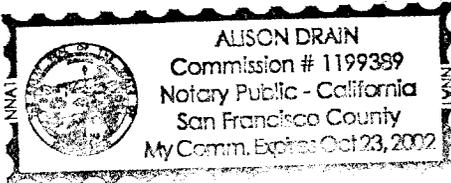
On July 27, 2000, before me, Alison Drain, personally appeared Richard C. Kirchner, President of HELM FINANCIAL CORPORATION,

X 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.



Alison Drain
SIGNATURE OF THE NOTARY

[Notarial Seal]

COMMONWEALTH OF VIRGINIA)
) S.S.
COUNTY OF ROANOKE)

On ~~July~~ ^{AUGUST} 2, 2000, before me, E. L. BARNETT, personally appeared S. M. Reynolds, Manager-Purchasing, Car of NORFOLK SOUTHERN RAILWAY COMPANY,

✓ 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.

E. L. Barnett
SIGNATURE OF THE NOTARY

[Notarial Seal]

My Commission Expires 1-31-2003