

HELM
FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111
415/398-4510 FAX 415/398-4816

RECORDATION NO. 23168-F FILED

VIA UPS NEXT DAY AIR

January 19, 2001

JAN 22 '01 3-51 PM
TS
SURFACE TRANSPORTATION BOARD

Corrected Transmittal Letter

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

Dear Mr. Williams:

Enclosed for filing with the Surface Transportation Board are four (4) originals of the above referenced Partial Termination. In connection with the recording of this Partial Termination, please note the following information:

Previous STB Filing: Security Agreement in connection with that certain Revolving Credit and Term Loan Agreement dated as of October 18, 2000, under Recordation No. 23168, filed at the Surface Transportation Board of the Department of Transportation on October 18, 2000 at 2:43 p.m.

Secured Party:

Fleet National Bank
100 Federal Street
Boston, MA 02110

Debtors: (collectively)

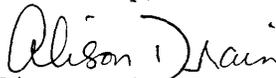
Helm Holding Corporation
Helm Financial Corporation
Helm Locomotive Leasing Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

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

Partial Termination dated November ³⁰~~28~~, 2000 of the Security Agreement in connection with that certain Revolving Credit and Term Loan Agreement dated October 18, 2000 between Fleet National Bank as Secured Party and Helm (collectively) as Debtors terminating **twenty-six (26)** open top hoppers within the series **KAIX 1016-2048 (ni)** and **six (6)** air dump railcars from within the series **CNW 743000-743005**.

Please file this Termination as a secondary document and return **three (3)** STB stamped originals to me. If you have any questions, you may reach me at (415) 398-4510, ext. 338.

Yours truly,


Alison Drain
Document Administrator

/ad

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111
415/398-4510 FAX 415/398-4816

VIA UPS 2-DAY AIR

RECORDATION NO.

23168-F

FILE

TS

January 12, 2001

JAN 22 '01

3-51 PM

SURFACE TRANSPORTATION BOARD



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

RE: PARTIAL TERMINATION OF SECURITY AGREEMENT ("Partial Termination"), dated as of November 30, 2000, by **FLEET NATIONAL BANK ("Fleet")**, as Secured Party, for the benefit of **HELM HOLDING CORPORATION**, a California corporation, **HELM FINANCIAL CORPORATION**, a California corporation, and **HELM LOCOMOTIVE LEASING CORPORATION**, a California corporation (collectively, "Helm") as Debtors.

Dear Mr. Williams:

Enclosed for filing with the Surface Transportation Board are four (4) originals of the above referenced Partial Termination. In connection with the recording of this Partial Termination, please note the following information:

Previous STB Filing: Security Agreement in connection with that certain **Revolving Credit and Term Loan Agreement** dated as of October 18, 2000, under Recordation No. 23168, filed at the Surface Transportation Board of the Department of Transportation on October 18, 2000 at 2:43 p.m.

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

Partial Termination dated November 28, 2000 of the Security Agreement in connection with that certain Revolving Credit and Term Loan Agreement dated October 18, 2000 between Fleet National Bank as Secured Party and Helm as Debtors terminating twenty-six (26) open top hoppers within the series **KAIX 1016-2048** (ni) and six air dump railcars from within the series **CNW 743000-743005**.

Please file this Termination as a secondary document and return **three (3)** STB stamped originals to me. If you have any questions, you may reach me at (415) 398-4510, ext. 338.

Yours truly,

A handwritten signature in cursive script that reads "Alison Drain".

Alison Drain
Document Administrator

/ad
Enclosures (4)

PARTIAL TERMINATION OF
SECURITY AGREEMENT

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT ("Partial Termination") is dated as of November 30, 2000, by FLEET NATIONAL BANK, a national banking association ("Fleet") as the Agent for the Lenders (as defined in the Credit Agreement described below), for the benefit of HELM HOLDING CORPORATION, a California corporation, HELM FINANCIAL CORPORATION, a California corporation and HELM LOCOMOTIVE LEASING CORPORATION, a California corporation (collectively, "Helm").

1. **Recitals.** Helm owns the rail equipment bearing the Association of American Railroad reporting marks and numbers as described in 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 Fleet upon the terms and conditions provided in that certain Security Agreement dated as of October 18, 2000, between Helm and Fleet (the "Security Agreement") as filed with the Surface Transportation Board of the Department of Transportation ("STB") on October 18, 2000 at 2:43 P.M. under Recordation No. 23168. The Security Agreement was executed in connection with that certain Revolving Credit and Term Loan Agreement dated as of October 18, 2000, among the Borrowers, Lenders and Agent as defined therein (the "Credit Agreement").

Helm intends to sell the Units to a third party and desires that such sale shall be free and clear of any lien or security interest of Fleet. Helm requests Fleet's consent to such sale of the Units and requests Fleet to terminate its lien and security interest in the Units.

2. **Consent & Partial Termination.** Fleet hereby consents to the sale of the Units by Helm. Fleet hereby forever terminates any and all liens and security interests in the Units granted to it under the Security Agreement. Such liens and security interests in the Units shall be forever terminated upon the filing of this Partial Termination with the STB, at which time all of Fleet's right, title and interest in and to the Units shall be null and void.

This Partial Termination shall have no effect on Fleet's lien and security interest in any other Collateral other than the Units and said lien and security interest in such other Collateral is hereby reaffirmed.

IN WITNESS WHEREOF, pursuant to due authority, Fleet has executed this Partial Termination of Security Agreement as of the date first above written.

FLEET NATIONAL BANK, as Agent

By: Robert S. Allen

Print Name: _____

Its: ROBERT S. ALLEN
GROUP MANAGER

RECORDATION NO. 23168-F FILED
76

JAN 22 '01 3-51 PM

SURFACE TRANSPORTATION BOARD

cm

STATE OF MASSACHUSETTS)
) S.S.
COUNTY OF Suffolk)

On December 8, 2000, before me, Caryn Saffralini,
personally appeared Robert S. Allen, Gray Meyer of
FLEET NATIONAL BANK

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.

Caryn Saffralini
SIGNATURE OF THE NOTARY
Commission expires 11/21/03

[Notarial Seal]

cm

EXHIBIT A

to the
Partial Termination of Security Agreement
dated as of November 30, 2000

The "Units"

Description of the Units: Twenty-six (26), 2,301 c.f.c., 100-ton capacity, two-pocket open top hoppers equipped with Miner's Type D door lock mechanism. Built by Greenville Steel Car in 1970. Interior partially lined with Carboline 300M.

Reporting Marks:

KAIX 1016, 1019, 1026, 1037, 1041, 1054, 1059, 1061, 1067, 1068, 1070,
1071, 1074, 1075, 1080, 1095, 2002, 2015, 2016, 2028, 2029, 2033,
2034, 2040, 2045, 2048.

Description of the Units: Six (6), 70-ton, 40 cubic yard capacity air dump railcars built by DIFCO in 1966.

Reporting Marks: CNW 743000-743005