

**HELM-PACIFIC LEASING**  
JOINT VENTURE

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

VIA UPS NEXT DAY AIR

April 5, 2001

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

RECORDATION NO. 22356-C FILED

APR 06 '01 10:00 AM

SURFACE TRANSPORTATION BOARD



Dear Mr. Williams:

Enclosed for filing with the Surface Transportation Board are **three (3)** 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 August 25, 1999, under Recordation No. **22356**, filed at the Surface Transportation Board of the Department of Transportation on August 26, 1999 .

**Secured Party:**

Fleet National Bank  
100 Federal Street  
Boston, MA 02110

**Debtor:**

Helm-Pacific Leasing  
One Embarcadero Center, Suite 3700  
San Francisco, CA 94111

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

Partial Termination dated March 28, 2001 of the Security Agreement in connection with that certain Revolving Credit and Term Loan Agreement dated August 25, 1999, between Fleet National Bank as Secured Party and Helm-Pacific as Debtor terminating **four (4)** boxcars with the mark **MP** and numbers **266861, 266885, 267565** and **267643**.

Please file this Partial Termination as a secondary document and return **two (2)** 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 that reads "Alison Drain".

Alison Drain  
Document Administrator

/ad

PARTIAL TERMINATION OF SECURITY AGREEMENT

APR 06 '01 10:00 AM

SURFACE TRANSPORTATION BOARD

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT ("Partial Termination") is dated as of March 28, 2001, by FLEET NATIONAL BANK (the successor to BankBoston, N.A.), a national banking association ("Fleet") as the Agent for the Lenders (as defined in the Credit Agreement described below), for the benefit of HELM-PACIFIC LEASING, a Nebraska general partnership ("Helm-Pacific").

1. Recitals. Helm-Pacific owns the rail equipment bearing the Association of American Railroad reporting mark and numbers as described in Exhibit A attached hereto (the "Units"). Helm-Pacific 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 August 25, 1999, between Helm-Pacific and Fleet (the "Security Agreement") as filed with the Surface Transportation Board of the Department of Transportation ("STB") on August 26, 1999 under Recordation No. 22356. The Security Agreement was executed in connection with that certain Revolving Credit and Term Loan Agreement dated as of August 25, 1999, among the Borrowers, Lenders and Agent as defined therein (the "Credit Agreement").

Helm-Pacific 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-Pacific 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-Pacific. 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: RLT Allen

Print Name: ROBERT S. ALLEN  
GROUP MANAGER

Its: \_\_\_\_\_

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

On April 4, 2001, before me, Caryn Suffern,  
personally appeared Robert S. Allen, Group Manager 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 Suffern  
SIGNATURE OF THE NOTARY  
Commission expires 11/27/03

{Notarial Seal}

**EXHIBIT A**

to the  
Partial Termination of Security Agreement  
dated as of March 28, 2001

**The "Units"**

Description of the Units:

Four (4) 60' boxcars.

Mark and Numbers:

MP	266861
MP	266885
MP	267565
MP	267643