

**OSTER  
Researching Services**

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RECORDATION NO. 23168-HH FILED

DEC 20 2001 10:41 AM

SURFACE TRANSPORTATION BOARD

December 20, 2001

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

Dear Mr. Williams:

Enclosed for recording with the Surface Transportation Board is a Partial Termination of Security Agreement dated 12/17/01 between the following parties:

Secured Party: Fleet National Bank  
100 Federal Street  
Boston, MA 02110

Debtor: Helm Financial Corporation  
One Embarcadero Center  
San Francisco, CA 94111

Equipment: 240, 50' 70-ton Refrigerated Boxcars  
UPFE 461176-461475, NI

Please record this agreement as a secondary document to STB Recordation #23168. The filing fee of \$28 is enclosed.

Summary: Partial Termination of Security Agreement dated 12/17/01 between Fleet National Bank as Secured Party and Helm Financial Corporation as Debtor involving 240, Boxcars within the series UPFE 461176-461475.

Sincerely,

*Mary Ann Oster*

Mary Ann Oster  
Research Consultant

Enclosures

23168-HH

**PARTIAL TERMINATION OF  
SECURITY AGREEMENT**

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT ("**Partial Termination**") is dated as of December 17, 2001, 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 mark and numbers as described in Exhibit A attached hereto (the "**Units**"). 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**").

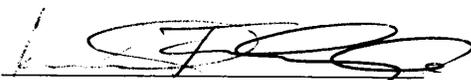
Helm intends to sell the Units to a third party, together with the lease associated with such Units, and desires that such sale shall be free and clear of any lien or security interest of Fleet. The Units are currently leased pursuant to that certain Schedule No. 14 dated as of October 1, 1999, to the Master Lease Agreement dated as of January 3, 1995, between Seller as lessor and Union Pacific Railroad Company as lessee, recorded and filed with the Surface Transportation Board of the Department of Transportation on November 16, 1999, under recordation number 22522 (as such Master Lease pertains to the foregoing schedule and the Units, collectively, the "**Lease**"). Helm requests Fleet's consent to such sale of the Units and requests Fleet to terminate its lien and security interest in the Units and the Lease.

2. **Consent & Partial Termination.** Fleet hereby consents to the sale of the Units and the Lease by Helm. Fleet hereby forever terminates any and all liens and security interests in the Units and the Lease granted to it under the Security Agreement. Such liens and security interests in the Units and the Lease 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 and the Lease 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 the Lease 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:   
Print Name: Paul Feloney, Jr.  
Its: Managing Director

RECORDATION NO. 23168-11A FILED

DEC 20 '01 10:41 AM

SURFACE TRANSPORTATION BOARD

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

On December 17, 2001, before me, Caryn Suffredini, personally  
appeared Paul Feloney, Managing Director 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 Suffredini  
SIGNATURE OF THE NOTARY

[Notarial Seal]

Commission expires: 11/27/03

**EXHIBIT A**

To the  
Partial Termination of Security Agreement  
dated as of December 17, 2001

The "Units"

**Description of the Units:**

Two hundred forty (240), 50', 70-ton, mechanical refrigerated boxcars (RPL) rebuilt by the Union Pacific Railroad Company in 1989.

**Unit Mark and Numbers:**

UPFE 461176-461475 (Not Inclusive)