

HELM
FINANCIAL CORPORATION

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

July 26, 2001

RECORDATION NO. 23605 FILED

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

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SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Memorandum of Locomotive Lease Agreement dated April 30, 2001 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Lessee: Nebraska Central Railroad Company, Inc.
4420 West Vickery Blvd., Suite 110
Fort Worth, TX 76017

Equipment: 2, C30-7 Locomotives
BN 5578 and 5124

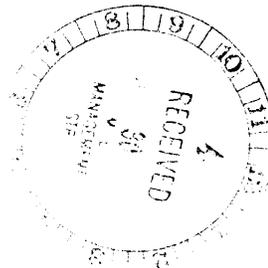
Please record this Memorandum of Locomotive Lease Agreement as a primary document. The filing fee of \$28.00 is included in our enclosed Check No. 45755 in the amount of \$140.00.

Summary: Memorandum of Net Lease Agreement dated April 30, 2001 between Helm Financial Corporation as Lessor and Nebraska Central Railroad Company, Inc. as Lessee for two (2), C30-7 locomotives, BN 5578 and 5124 to be filed as a primary agreement.

Yours truly,


Sharon L. Van Fossan
Supervisor Contract Administration

Enclosures (3)



**MEMORANDUM OF
LOCOMOTIVE LEASE AGREEMENT**

THIS MEMORANDUM OF LOCOMOTIVE LEASE AGREEMENT ("Memorandum") is dated as of April 30, 2001 and is intended to evidence that certain Locomotive Lease Agreement dated as of April 30, 2001 ("Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and NEBRASKA CENTRAL RAILROAD COMPANY, INC., 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. Lessor has the right to lease the locomotives, more fully described in Schedule A hereto (the "Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The 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 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 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

NEBRASKA CENTRAL RAILROAD COMPANY, INC.

cm
By: John F. Dains

Name: John F. Dains

Title: President

By: Richard D. Bertel

Name: Richard D. Bertel

Title: President

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SURFACE TRANSPORTATION BOARD



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SCHEDULE A

TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description: Two (2), C30-7 locomotives.

Unit Numbers:

BN 5578

BN 5124

CM

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

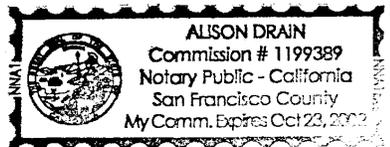
On May 7th, 2001, before me, Alison Drain, personally appeared John F. Dains, President of HELM FINANCIAL CORPORATION,

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.



[Notarial Seal]

Alison Drain
SIGNATURE OF THE NOTARY

STATE OF Texas)
) S.S.
COUNTY OF Tarrant)

On April 27th, 2001, before me, Donna Glover, personally appeared Richard D. Gerstel, President of NEBRASKA CENTRAL RAILROAD COMPANY, INC.

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.



[Notarial Seal]

Donna Glover
SIGNATURE OF THE NOTARY

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