

HELM FINANCIAL CORPORATION

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

July 9, 2002

RECORDATION NO. 23783-A FILED

JUL 11 '02 3-16 PM

SURFACE TRANSPORTATION BOARD



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

Dear Mr. Williams:

Enclosed are three (3) originals of the Memorandum of Amendment to Lease evidencing Amendment No. 1 dated as of February 5, 2002 to the Full Maintenance Lease Agreement dated as of September 28, 2001 between the following parties:

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

Lessee: Rio Grande Chemical Sales Company
901 Lindberg
McAllen, TX 78501

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

Memorandum of Amendment to Lease dated February 5, 2002 evidencing **Amendment No. 1** to the Full Maintenance Lease Agreement dated as of September 28, 2001 between Helm Financial Corporation as Lessor and Rio Grande Chemical Sales Company as Lessee, covering two (2) railcars marked HLMX 42081 and 42089.

Please file this Memorandum as a supplementary document to Recordation No. **23783** filed on December 21, 2001 at 2:54 PM. and return two (2) stamped originals to my attention. A check covering the thirty dollar (\$30.00) filing fee is included in our enclosed Check No. 1138 in the amount of \$270.00.

Yours truly,

Sharon L. Van Fossan
Supervisor Contract Administration

/svf
Enclosures (3)

MEMORANDUM OF AMENDMENT TO LEASE

THIS MEMORANDUM OF AMENDMENT TO LEASE ("Memorandum") is dated as of February 5, 2002 and is intended to evidence that Amendment No. 1 dated February 5, 2002 to that certain Full Maintenance Lease Agreement dated as of September 28, 2001 ("Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and RIO GRANDE CHEMICAL SALES COMPANY, a Texas corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation ("STB") under Section 49 of U.S.C. 11301. The Lease was filed with the STB under Recordation No. 23783 on December 21, 2001 at 2:54 PM. Lessor has the right to lease the rail equipment, more fully described in Schedule A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease, as amended by Amendment No. 1 thereto.

Except for the sublease of the Units as provided in Section 22(b) of 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

RIO GRANDE CHEMICAL SALES COMPANY

By: *John F. Dains*
Name: John F. Dains
Title: President

By: *Paul G. Veale, Jr.*
Name: Paul G. Veale, Jr.
Title: President

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SURFACE TRANSPORTATION BOARD

SCHEDULE A

TO THE MEMORANDUM OF AMENDMENT TO LEASE

Terminated Units: HLMX 42029 and 42078

Replacement Units: HLMX 42081 and 42089

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

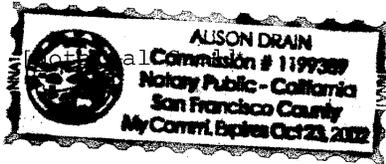
On March 7th, 2002, before me, Alison Drain, personally appeared John F. Dains, President of HELM FINANCIAL CORPORATION,

___ 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.



Alison Drain
SIGNATURE OF THE NOTARY

STATE OF TEXAS)
) S.S.
COUNTY OF HIDALGO)

On Feb. 20, 2002, before me, Dorothy Thomas, personally appeared Paul G. Veale, Jr., President of RIO GRANDE CHEMICAL SALES 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.

[Notarial Seal]

Dorothy Thomas
SIGNATURE OF THE NOTARY

