



The David J. Joseph Company

RECORDATION NO. 22129-F FILED

JAN 13 '04

2-53 PM



January 12, 2004

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20006-0001

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Assignment and Assumption Agreement dated as of December 30, 2003, between the following parties:

Assignee: Helm-Pacific Leasing
One Embarcadero Center
San Francisco, CA 94111

Assignor: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Please see Schedule A attached hereto for the equipment, (80) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Assignment and Assumption Agreement dated December 30, 2003 related to eighty (80) railcars bearing reporting marks:

DJJX 309-570, sporadic
DJJX 7000-7226, sporadic
DJTX 7543-7548, inclusive
DJTX 60200-60223, inclusive
DJTX 70700-70737, sporadic

Please file this as a secondary document under Recordation Number 22129-F as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 22129 through 22129-E. The filing fee for this document in the amount of \$30.00 is included on the enclosed check No. 553134. Please return the original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 621-8770, ext. 4239.

Sincerely,

The David J. Joseph Company

Julie M. Woodard
Documentation Coordinator

Enclosures

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Assignment") is dated December 30, 2003 ("Closing Date"), by and between THE DAVID J. JOSEPH COMPANY, a Delaware corporation ("Assignor") and HELM-PACIFIC LEASING, a Nebraska general partnership ("Assignee").

R E C I T A L S

WHEREAS, pursuant to the terms and conditions of that certain Agreement of Purchase and Sale dated as of December 19, 2003, between Assignor and Assignee ("Agreement") the Assignor desires to assign to Assignee all of its rights and obligations under that certain Railroad Equipment Lease dated as of March 10, 1999, together with all supplements, amendments, waivers and other related documentation (collectively, the "Lease") pertaining to the railcars ("Units") all as more particularly described on Schedule A hereto.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment. Assignor hereby forever and irrevocably assigns, transfers and sets over to Assignee all of its right, title and interest in and to the Lease (including, without limitation, the right to receive all rent due under the Lease pertaining to the month of January, 2004), subject to no liens, security interests or other encumbrances; provided, however, that Assignor retains and does not assign to Assignee, the following rights: (a) the right to payment of (i) all rents and all other amounts (including, without limitation, Casualty Settlement Value payments) due and payable under the Lease for all rental periods on or prior to December 31, 2003, and (ii) the right to the payment of indemnities and liability insurance proceeds which are now or hereafter payable to the Assignor for its own account under the Lease, in respect of any claims against the Assignor relating to periods ending on or prior to the Closing Date, and (b) the right to enforce payment of the amounts referred to in the foregoing clause (a) of this paragraph without cost or expense to the Assignee.

2. Assumption. Assignee hereby assumes and agrees to fully and timely perform all of the obligations and liabilities of the Lessor under the Lease, to the extent such obligations and liabilities first accrue and arise after the Closing Date and pertain to time periods after the Closing Date; provided, however, that Assignee does not assume any obligations or liabilities under the Lease regarding any other items of rail equipment except with respect to the Units purchased under the Agreement.

3. Further Assurances. At the request of Assignee and without further consideration, the Assignor shall execute and deliver such additional instruments of transfer and will take such other action as Assignee may reasonably request in order to more effectively carry out the transactions contemplated in this Assignment.

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4. **Counterparts.** This Assignment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

5. **Binding Effect.** This Assignment shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

6. **Governing Law.** This Assignment shall be governed by, and construed in accordance with, the laws of the State of California without reference to its conflict of laws provisions.

IN WITNESS WHEREOF, the parties pursuant to due authority have executed this Assignment through their authorized representatives as of the date first above written.

ASSIGNOR

THE DAVID J. JOSEPH COMPANY

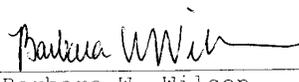
By: 
Name: Paul G. Jantsch
Title: EV President

By: 
Name: James H. Goetz
Title: EVP & CFO

ASSIGNEE

HELM-PACIFIC LEASING

By: Helm Pacific Corporation,
a general partner

By: 
Name: Barbara W. Wilson
Title: Chief Financial Officer

By: Union Pacific Venture Leasing
Incorporated, a general
partner

By: 
Name: Edward J. Weber
Title: President

SCHEDULE A

TO THE ASSIGNMENT AND ASSUMPTION AGREEMENT

Unit Description:

Eighty (80), 100-ton, 4,000 cubic foot capacity, coal gondolas built by Thrall bearing reporting marks as follows:

DJJX 309	DJJX 570	DJJX 7000
DJJX 339	DJJX 7200	DJJX 7057
DJJX 349	DJJX 7203	DJJX 7063
DJJX 404	DJJX 7208	DJJX 7067
DJJX 422	DJJX 7219	DJJX 7095
DJJX 502	DJJX 7224	DJJX 7097
DJJX 533	DJJX 7226	

AND

DJTX 7543 - 7548, inclusive

DJTX 60200 - 60223, inclusive

DJTX 70700	DJTX 70716	DJTX 70727
DJTX 70701	DJTX 70718	DJTX 70728
DJTX 70702	DJTX 70719	DJTX 70729
DJTX 70709	DJTX 70720	DJTX 70730
DJTX 70710	DJTX 70721	DJTX 70732
DJTX 70711	DJTX 70722	DJTX 70733
DJTX 70712	DJTX 70723	DJTX 70734
DJTX 70713	DJTX 70724	DJTX 70735
DJTX 70714	DJTX 70725	DJTX 70736
DJTX 70715	DJTX 70726	DJTX 70737

STATE OF OHIO)
) S.S.
COUNTY OF HAMILTON)

On December 31, 2003 before me, Julie M. Woodard, personally
appeared Paul Jantsch and James H. Guetz,
EVP of THE DAVID J. JOSEPH 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.

Julie M. Woodard
SIGNATURE OF THE NOTARY



[Notarial Seal]

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

On December 23, 2003 before me, Matthew M. Ogburn, personally appeared
Barbara W. Wilson, Chief Financial Officer of HELM PACIFIC 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.

Matthew M. Ogburn
SIGNATURE OF THE NOTARY



[Notarial Seal]

STATE OF NEBRASKA)
) S.S.
COUNTY OF DOUGLAS)

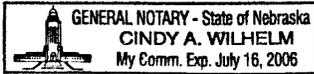
On Dec 24, 2003 before me, Cindy A Wilhelm personally
appeared Edward J. Weber, President of UNION PACIFIC VENTURE LEASING,
INCORPORATED,

_____ 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]

Cindy A Wilhelm
SIGNATURE OF THE NOTARY