

HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

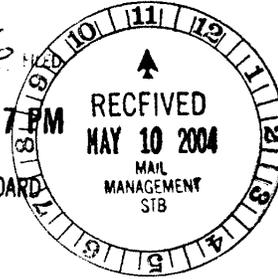
FAX 415/398-4816

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RECORDATION NO. 24946

MAY 10 '04

2-47 PM



Via USPS Priority Mail

May 6, 2004

SURFACE TRANSPORTATION BOARD

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

RE: MEMORANDUM OF SCHEDULE NO. 3 ("Memorandum") to the MASTER LEASE AGREEMENT dated effective as of April 13, 2000 between **HELM FINANCIAL CORPORATION ("Lessor")** and **CEMEX MEXICO, S.A. de C.V. ("Lessee")**, dated as of November 8, 2001.

Dear Mr. Williams:

On behalf of **Helm Financial Corporation**, I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereby the following document:

Four (4) fully-executed certified original copies of the above-referenced Memorandum.

In connection with the recording of the Memorandum, please note the following information:

Name & Address of Lessor: **Helm Financial Corporation**
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Name & Address of Lessee: **Cemex Mexico S.A. de C.V.**
Av. Constitucion 444 PTE.
C.P. 64000 Monterrey, N.L., Mexico

Equipment: 70, coal hopper railcars within series HLMX 75011-75149 n.i., HLMX 81025-81560 n.i., HLMX 84009-84161 n.i., HLMX 197802-197927 n.i.

Please file the Memorandum as a primary document and return three (3) endorsed originals to my attention.

A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

Yours truly,

A handwritten signature in cursive script, appearing to read "C Mostaghim".

Cecilia Mostaghim
Contract Administrator

Enclosures (4)

RECORDATION NO. 24946 FILED

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CERTIFICATION OF TRUE COPY

SURFACE TRANSPORTATION BOARD

On April 12, 2004, I Cecilia Mostaghim examined the original copy of the **Memorandum of Schedule No. 3 to the Master Lease Agreement** intended to evidence Schedule No. 3 dated November 8, 2001 to that certain the Master Lease Agreement dated as of April 13, 2000 by and between Helm Financial Corporation ("Lessor") and Cemex Mexico S.A. de C.V. ("Lessee"). I hereby certify that I have compared the attached duplicate copy with the original and that it is a complete, true and correct copy of the original in all respects, including the dates, signatures and acknowledgements thereof.

C. Mostaghim

Name: Cecilia Mostaghim
Title: Contract Administrator

STATE OF CALIFORNIA

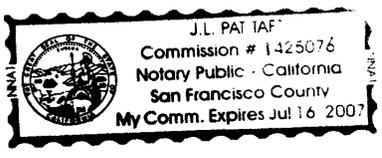
COUNTY OF SAN FRANCISCO

On April 12, 2004, before me, J. L. Pat Taft, personally appeared Cecilia Mostaghim, Contract Administrator for **HELM FINANCIAL CORPORATION**,

personally known to me -OR-

proved to me on the basis of satisfactory evidence

to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.



[Notarial Seal]

Witness my hand and official seal.

J. Pat Taft
SIGNATURE OF THE NOTARY

MEMORANDUM OF SCHEDULE NO. 3
TO THE MASTER LEASE AGREEMENT

THIS MEMORANDUM OF SCHEDULE NO. 3 TO THE MASTER LEASE AGREEMENT ("Memorandum") is dated as of November 8, 2001 and is intended to evidence that certain Master Lease Agreement dated as of April 13, 2000 ("Master Lease") by and between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and CEMEX MEXICO S.A. de C.V., a United Mexican States corporation ("Lessee"), as well as Schedule No. 3 thereto dated as of November 8, 2001 ("Schedule No. 3"), by and between Lessor and 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. Lessor has the right to lease the railcars, more fully described in Exhibit A attached hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Master Lease and Schedule.

The Master Lease, Schedule No. 3 and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. In the Event of Default, as such term is defined in the Master 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

HELM FINANCIAL CORPORATION

CM By: *John F. Dains*

Print Name: John F. Dains

Title: President

LESSEE

CEMEX MEXICO, S.A. DE C.V.

By: *Victor Mejia Garcia*

Print Name: Victor Mejia Garcia

Title: Director of Transportation

By: *Jesús Fco. López*

Print Name: Jesús Fco. López

J Title: Rail Manager

CM

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

On _____, 200____, before me, _____,
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.

SIGNATURE OF THE NOTARY



[Notarial Seal]



EXHIBIT A

To Schedule No. 3 dated as of November 8, 2001 to the Master Lease Agreement dated as of April 13, 2000 between Helm Financial Corporation and Cemex Mexico S.A. de C.V.

THE UNITS

Unit Description: Seventy (70), 3800-4000 cubic foot, 100-ton capacity, four or five pocket, steel rapid discharge coal hopper railcars with 45 degree slope sheets and electro-pneumatically controlled hopper doors built by Ortner Freight Car in 1975, 1978 and 1981, or by Greenville in 1984.

	Initial	Number	Delivery Date	Builder	C.F.C.		Initial	Number	Delivery Date	Builder	C.F.C.
1	HLMX	75011	11/08/01	Ortner	3850	36	HLMX	81531	04/03/02	Ortner	3850
2	HLMX	75020	11/09/01	Ortner	3850	37	HLMX	81532	02/28/02	Ortner	3850
3	HLMX	75029	11/08/01	Ortner	3850	38	HLMX	81534	02/14/02	Ortner	3850
4	HLMX	75038	11/08/01	Ortner	3850	39	HLMX	81538	02/14/02	Ortner	3850
5	HLMX	75072	12/20/00	Ortner	3850	40	HLMX	81541	03/13/02	Ortner	3850
6	HLMX	75104	11/08/01	Ortner	3850	41	HLMX	81544	04/01/02	Ortner	3850
7	HLMX	75108	11/08/01	Ortner	3850	42	HLMX	81548	02/14/02	Ortner	3850
8	HLMX	75109	11/09/01	Ortner	3850	43	HLMX	81549	04/15/02	Ortner	3850
9	HLMX	75111	11/08/01	Ortner	3850	44	HLMX	81551	02/25/02	Ortner	3850
10	HLMX	75119	11/08/01	Ortner	3850	45	HLMX	81556	03/13/02	Ortner	3850
11	HLMX	75122	11/08/01	Ortner	3850	46	HLMX	81558	02/28/02	Ortner	3850
12	HLMX	75124	11/08/01	Ortner	3850	47	HLMX	81560	04/01/02	Ortner	3850
13	HLMX	75140	11/09/01	Ortner	3850	48	HLMX	84009	01/31/02	Greenville	3800
14	HLMX	75146	11/08/01	Ortner	3850	49	HLMX	84011	01/28/02	Greenville	3800
15	HLMX	75147	11/08/01	Ortner	3850	50	HLMX	84013	01/24/02	Greenville	3800
16	HLMX	75148	11/08/01	Ortner	3850	51	HLMX	84014	01/30/02	Greenville	3800
17	HLMX	75149	11/09/01	Ortner	3850	52	HLMX	84016	02/04/02	Greenville	3800
18	HLMX	81025	11/08/01	Ortner	3850	53	HLMX	84019	01/30/02	Greenville	3800
19	HLMX	81027	08/14/01	Ortner	3850	54	HLMX	84030	01/24/02	Greenville	3800
20	HLMX	81032	11/08/01	Ortner	3850	55	HLMX	84038	01/28/02	Greenville	3800
21	HLMX	81041	11/08/01	Ortner	3850	56	HLMX	84048	01/15/02	Greenville	3800
22	HLMX	81047	11/08/01	Ortner	4000	57	HLMX	84068	02/04/02	Greenville	3800
23	HLMX	81056	11/08/01	Ortner	3850	58	HLMX	84070	01/01/02	Greenville	3800
24	HLMX	81077	11/08/01	Ortner	3850	59	HLMX	84072	01/28/02	Greenville	3800
25	HLMX	81501	09/27/02	Ortner	3600	60	HLMX	84080	01/31/02	Greenville	3800
26	HLMX	81503	11/01/02	Ortner	3600	61	HLMX	84081	01/15/02	Greenville	3800
27	HLMX	81511	02/14/02	Ortner	3850	62	HLMX	84095	01/24/02	Greenville	3800
28	HLMX	81512	02/14/02	Ortner	3850	63	HLMX	84137	01/25/02	Greenville	3800
29	HLMX	81514	03/13/02	Ortner	3850	64	HLMX	84138	01/28/02	Greenville	3800
30	HLMX	81521	03/13/02	Ortner	3850	65	HLMX	84147	02/01/02	Greenville	3800
31	HLMX	81522	02/28/02	Ortner	3850	66	HLMX	84156	01/24/02	Greenville	3800
32	HLMX	81524	03/13/02	Ortner	3850	67	HLMX	84161	01/24/02	Greenville	3800
33	HLMX	81525	04/01/02	Ortner	3850	68	HLMX	197802	11/30/01	Ortner	3850
34	HLMX	81529	02/14/02	Ortner	3850	69	HLMX	197873	11/30/01	Ortner	3850
35	HLMX	81530	02/28/02	Ortner	3850	70	HLMX	197927	11/30/01	Ortner	3850

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