

# HELM-PACIFIC LEASING

505 Sansome Street, Suite 1300 • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

March 30, 2006

RECORDATION NO. 25975A FILED

APR 03 '06

10-54 AM

Mr. Vernon Williams  
Secretary  
Surface Transportation Board  
1925 K Street, NW  
Washington, D.C. 20006

SURFACE TRANSPORTATION BOARD



RE: Assignment and Assumption Agreement effective as of March 30, 2006 between Helm Financial Corporation and Helm-Pacific Leasing ("**Assignment**")

Dear Mr. Williams:

On behalf of Helm-Pacific Leasing, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

Four (4) fully executed originals of the above-referenced Assignment

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

Name and Address of Assignor: Helm Financial Corporation  
505 Sansome Street, Suite 1800  
San Francisco, CA 94111

Name and Address of Assignee: Helm-Pacific Leasing  
c/o Helm Pacific Corporation  
505 Sansome Street, Suite 1800  
San Francisco, CA 94111

Equipment: 210 Aluminum Hopper Railcars  
HLMX 555000 - 555209 (Inclusive)

Please record this Assignment as a supplemental agreement to STB Recordation No. **25975** filed on November 18, 2005. The filing fee of \$33.00 is included in our enclosed check.

Summary: Assignment and Assumption Agreement effective as of March 30, 2006 between Helm Financial Corporation as the Assignor and Helm-Pacific Leasing as the Assignee for 210 Aluminum Hopper Railcars, HLMX 555000 - 555209 (inclusive); to be filed as a supplemental agreement. Please file this Assignment as a supplemental agreement to STB Recordation No. 25975.

Yours truly,

A handwritten signature in cursive script that reads "Sharon L. Van Fossan".

Sharon L. Van Fossan  
Supervisor Contract Administration

/svf  
Enclosures (4)

APR 03 '06

10-54 AM

**ASSIGNMENT AND ASSUMPTION AGREEMENT** SURFACE TRANSPORTATION BOARD

THIS ASSIGNMENT effective as of March 30, 2006 is made by HELM FINANCIAL CORPORATION, a California corporation ("Assignor"), to HELM-PACIFIC LEASING, a Nebraska general partnership ("Assignee").

**RECITALS**

WHEREAS, Assignor and Assignee have entered into an Agreement of Purchase and Sale dated as of March 14, 2006 ("**Agreement**"), whereby Assignor agreed to sell to Assignee all of Assignee's right, title and interest in and to the two hundred ten (210) railcars described in Schedule A attached hereto ("**Units**") and all of Assignor's right, title and interest in and to that certain Net Lease Agreement dated as of August 2, 2004, between Assignor, as lessor, and Cedar Bay Generating Company, L.P., as lessee ("**Lessee**"), recorded and filed with the Surface Transportation Board on November 18, 2005, under recordation number 25975 together with all supplements, amendments, waivers and other related documentation, the "**Lease**"; and

WHEREAS, Assignor wishes to assign and Assignee wishes to accept the assignment of the Lease upon the terms and conditions hereinafter set forth.

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.** Subject to the terms, conditions and covenants of the Agreement, Assignor hereby forever and irrevocably assigns, transfers and sets over to Assignee all of its right, title and interest in and to the Lease and all of the rights, powers, privileges and remedies of Assignor thereunder; provided, however, that Assignor shall be entitled to the following rights: (a) the right to payment of (i) all rentals and other amounts (including, without limitation, Settlement Value payments) due and payable under the Lease for all periods on or prior to March 30, 2006, or at such other closing date as the parties hereto shall agree ("**Closing Date**"), 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 Section 1(a) above 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.
- 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 transaction contemplated in this Assignment
- 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 corporate authority have executed this Assignment and Assumption Agreement through their authorized representatives as of the date first above written.

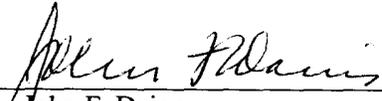
**ASSIGNOR**

**HELM FINANCIAL CORPORATION**

**ASSIGNEE**

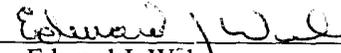
**HELM-PACIFIC LEASING**

**By: Helm Pacific Corporation,  
a General Partner**

By:   
Name: John F. Dains  
Title: President and CEO

By:   
Name: Barbara W. Wilson  
Title: Senior Vice President and CFO

**By: Union Pacific Venture Leasing,  
Incorporated, a General Partner**

By:   
Name: Edward J. Weber  
Title: President

**SCHEDULE A**  
**TO THE ASSIGNMENT AND ASSUMPTION AGREEMENT**

**Description of the Units:** Two hundred ten (210), rotary coupled AutoFlood III™ aluminum hopper railcars built by FreightCar America, Inc. (f.k.a. Johnstown America Corporation)

**Units Mark and Numbers:**

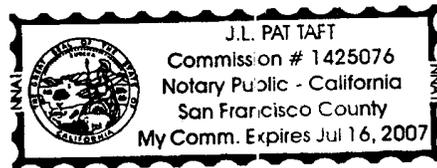
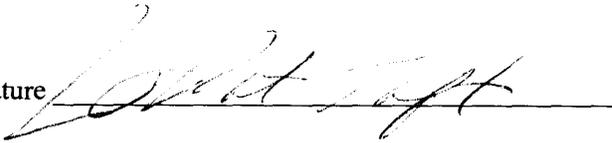
HLMX 555000 - 555209

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

On March 16<sup>th</sup>, 2006 before me, J. L. Pat Taft, personally appeared John F. Dains, President and CEO 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



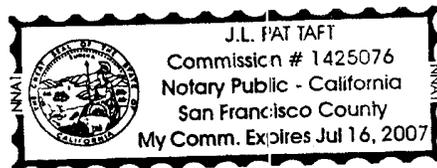
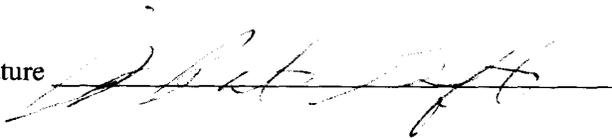
(Seal)

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

On March 16<sup>th</sup>, 2006 before me, J. L. Pat Taft, personally appeared Barbara W. Wilson, Senior Vice President and CFO 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.

Signature



(Seal)

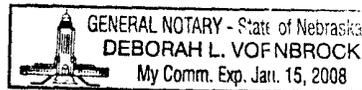
STATE OF NEBRASKA )  
 ) S.S.  
COUNTY OF DOUGLAS )

On March 17<sup>th</sup>, 2006 before me, Deborah L. Vornbrock, 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.

Signature

*Deborah L. Vornbrock*



(Seal)