

APR 14 '11 -2 17 PM

SOUTHERN RAILROAD BOARD

HELM-PACIFIC LEASING

505 Sansome Street, Suite 1800 • San Francisco, CA 94111

415/398-4510

FAX 415/398-4818

April 14, 2011

Chief
Section of Administration Office of Proceedings
Surface Transportation Board
395 E Street S.W.
Washington, D.C. 20423-0001

RE: Partial Termination of Security Interest dated as of April 13, 2011 ("**Partial Termination**"), by Union Bank of California, N.A. ("**UBC**"), as both lender and as administrative agent for itself and any other lender under the Loan and Security Agreement dated as of August 15, 2005 for the benefit of Helm-Pacific Leasing, a Nebraska general partnership ("**HPL**")

Dear Section Chief:

Attached for recordation pursuant to the provision of 49 U.S.C. Section 11301(a) is a copy of the original Partial Termination of Security Agreement dated as of August 31, 2010, a secondary document as defined in the Board's Rules for Recordation of Documents

The attached document is a partial termination and relates to the document previously filed with the Board under Recordation Number 25782.

The names and addresses of the parties to the attached document are:

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

Name and Address of UBC: Union Bank of California, N.A.
Northern Commercial Banking Division
350 California Street, 10th Floor
San Francisco, CA 94104-1402

A description of the railroad equipment covered by the enclosed document is:

129 Mill Gondola Railcars CNW-350100-350499 (Not Sequential); DRGW 310133-340477 (Not Sequential)

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

Partial Termination of Security Interest

The recordation filing fee of \$41.00 is on account.

Yours truly,



Sharon L. Van Fossan
Supervisor Contract Administration

/svf
Attachment

APR 14 '11 -2 17 PM

**PARTIAL TERMINATION OF
SECURITY INTEREST**

SURFACE TRANSPORTATION BOARD

THIS PARTIAL TERMINATION OF SECURITY INTEREST ("Partial Termination") is dated as of April 13, 2011, and is made by **UNION BANK OF CALIFORNIA, N.A. ("UBC")**, both as the lender and as administrative agent for itself and any other lender under the Loan and Security Agreement dated as of August 15, 2005 for the benefit of **HELM-PACIFIC LEASING, a Nebraska general partnership ("HPL")**.

1. **Recitals.** HPL owns the rail equipment bearing the Association of American Railroads reporting marks and numbers as described in Exhibit A attached hereto (the "Units"). HPL has granted to UBC a security interest in substantially all of its assets now owned or hereafter acquired (the "Collateral"), upon the terms and conditions provided in that certain Memorandum of Loan and Security Agreement dated as of August 15, 2005, between the HPL and UBC (the "Memorandum"), as filed with the Surface Transportation Board of the Department of Transportation ("STB") on August 19, 2005 at 3:21 p.m. under Recordation No. 25782. The Memorandum was executed in connection with that certain Loan and Security Agreement dated as of August 15, 2005 between HPL and UBC ("Security Agreement").

HPL intends to sell the Units to a third party (the "Sale") and desires that such Sale shall be free and clear of any lien or security interest of UBC. Accordingly, HPL requests UBC to terminate the lien and security interest in the Units created by the Memorandum.

2. **Representation.** HPL hereby represents and warrants to UBC that the Sale and the application of the proceeds thereof comply with the terms of the Security Agreement.

3. **Partial Release and Termination.** UBC hereby forever releases any and all liens and security interests in the Units granted to it under the Memorandum. All such liens and security interests in the Units shall be forever terminated and shall be null and void upon the filing of this Partial Termination with the STB. The release of liens and security interests hereunder is made without recourse to, or representation or warranty by, UBC.

This Partial Termination shall have no effect on UBC's lien and security interest in any Collateral other than the Units, and said lien and security interest in such other Collateral is hereby reaffirmed.

IN WITNESS WHEREOF, pursuant to due authority, UBC has executed this Partial Termination of Security Interest as of the date first above written.

**UNION BANK OF CALIFORNIA,
as Lender and Administrative Agent**

By: 

Print Name: Kevin Sullivan

Its: Senior Vice President

EXHIBIT A

To the PARTIAL TERMINATION OF SECURITY INTEREST dated as of April 13, 2011

THE UNITS

Description of Units: One hundred twenty-nine (129), mill gondola railcars.

	Mark	Number		Mark	Number		Mark	Number
1	CNW	350100	44	CNW	350444	87	DRGW	320179
2	CNW	350173	45	CNW	350447	88	DRGW	320263
3	CNW	350185	46	CNW	350449	89	DRGW	320307
4	CNW	350203	47	CNW	350452	90	DRGW	320314
5	CNW	350228	48	CNW	350453	91	DRGW	320325
6	CNW	350241	49	CNW	350456	92	DRGW	320339
7	CNW	350246	50	CNW	350457	93	DRGW	320388
8	CNW	350256	51	CNW	350460	94	DRGW	320392
9	CNW	350312	52	CNW	350463	95	DRGW	320402
10	CNW	350314	53	CNW	350464	96	DRGW	320441
11	CNW	350356	54	CNW	350466	97	DRGW	320446
12	CNW	350357	55	CNW	350469	98	DRGW	320485
13	CNW	350359	56	CNW	350477	99	DRGW	320466
14	CNW	350362	57	CNW	350480	100	DRGW	320475
15	CNW	350367	58	CNW	350481	101	DRGW	320476
16	CNW	350372	59	CNW	350482	102	DRGW	320479
17	CNW	350375	60	CNW	350484	103	DRGW	320483
18	CNW	350377	61	CNW	350485	104	DRGW	330018
19	CNW	350380	62	CNW	350486	105	DRGW	330032
20	CNW	350383	63	CNW	350487	106	DRGW	330083
21	CNW	350384	64	CNW	350490	107	DRGW	330093
22	CNW	350386	65	CNW	350493	108	DRGW	330106
23	CNW	350388	66	CNW	350499	109	DRGW	330160
24	CNW	350390	67	DRGW	310133	110	DRGW	330277
25	CNW	350391	68	DRGW	310216	111	DRGW	330312
26	CNW	350394	69	DRGW	310224	112	DRGW	330327
27	CNW	350396	70	DRGW	310281	113	DRGW	330370
28	CNW	350397	71	DRGW	310339	114	DRGW	330401
29	CNW	350401	72	DRGW	310396	115	DRGW	330454
30	CNW	350405	73	DRGW	310405	116	DRGW	330476
31	CNW	350406	74	DRGW	310451	117	DRGW	340024
32	CNW	350410	75	DRGW	310463	118	DRGW	340032
33	CNW	350415	76	DRGW	310586	119	DRGW	340058
34	CNW	350425	77	DRGW	310703	120	DRGW	340227
35	CNW	350427	78	DRGW	310781	121	DRGW	340280
36	CNW	350429	79	DRGW	310871	122	DRGW	340298
37	CNW	350432	80	DRGW	310887	123	DRGW	340299
38	CNW	350433	81	DRGW	310970	124	DRGW	340316
39	CNW	350434	82	DRGW	310998	125	DRGW	340378
40	CNW	350437	83	DRGW	320005	126	DRGW	340410
41	CNW	350440	84	DRGW	320056	127	DRGW	340414
42	CNW	350441	85	DRGW	320082	128	DRGW	340455
43	CNW	350443	86	DRGW	320133	129	DRGW	340477

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

On April 14, 2011 before me, Matthew M. Ogburn, Senior Vice President and General Counsel, personally appeared Kevin F. Sullivan, Senior Vice President of Union Bank of California, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Matthew M. Ogburn (Seal)