

HELM FINANCIAL CORPORATION

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

415/398-4510

FAX 415/398-4818

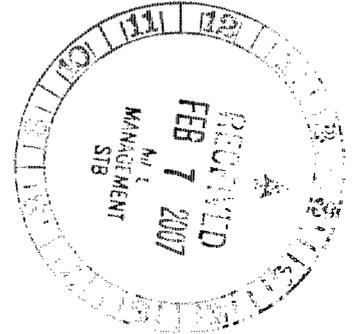
www.hlmx.com

February 6, 2007

RECORDATION NO. 26796 FILED

FEB 08 '07 -11 20 AM

SURFACE TRANSPORTATION BOARD



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

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 thereunder three (3) fully executed originals of a Memorandum of Full Maintenance Lease Agreement dated as of May 1, 2001 ("**Memorandum**"), which is intended to evidence that certain Full Maintenance Lease Agreement dated as of May 1, 2001 between the following parties:

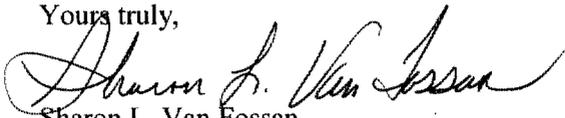
Lessor: Helm Financial Corporation
505 Sansome Street, Suite 1800
San Francisco, CA 94111

Lessee: Carrizo Gorge Railway Inc.
2295 Fletcher Parkway, Suite 101
El Cajon, CA 92020

Please record this Memorandum as a primary document and return two (2) stamped originals to my attention. The filing fee of \$34.00 is included in our enclosed check.

Summary: Memorandum of Full Maintenance Lease Agreement dated as of May 1, 2001 to evidence that certain Full Maintenance Lease Agreement dated as of May 1, 2001 between Helm Financial Corporation as the lessor and Carrizo Gorge Railway, Inc. as the lessee for 8 open top hopper railcars, HATX 45176-45183, to be filed as a primary document.

Yours truly,


Sharon L. Van Fossan
Supervisor Contract Administration

/svf
Enclosures (3)

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF
FULL MAINTENANCE LEASE AGREEMENT

THIS MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT ("Memorandum") is dated as of May 1, 2001 and is intended to evidence that certain Full Maintenance Lease Agreement dated as of May 1, 2001 ("Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and CARRIZO GORGE RAILWAY INC., a California corporation ("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. 11301. 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.

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.

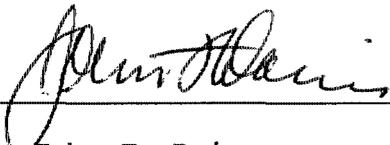
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

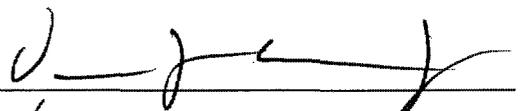
LESSEE

HELM FINANCIAL CORPORATION

CARRIZO GORGE RAILWAY INC.

By: 
Name: John F. Dains

Title: President

By: 
Name: VINCE J. CRISLI JR
Title: SECRETARY

SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNITS

Description:

Eight (8), 3350 cubic foot, 100-ton, four-pocket, open top hopper railcars.

Unit Numbers:

HATX 45176-45183

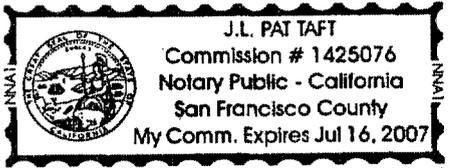
STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On February 2nd, 2001, before me, J.L. Pat Taft, 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.

J.L. Pat Taft
SIGNATURE OF THE NOTARY

[Notarial Seal]

STATE OF California
COUNTY OF San Diego; S.S.

On June 5, 2001, before me, P. Leshner - Notary Public, personally appeared UNION PACIFIC RAILWAY INC., of CARRIZO GORGE

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.

P. Leshner
SIGNATURE OF THE NOTARY

[Notarial Seal]