

HELM-PACIFIC LEASING

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

415/388-4510

FAX 415/388-4818

March 30, 2006

RECORDATION NO. 22010-9 **FILED**

OCT 17 '08 -12 5 0 PM

SURFACE TRANSPORTATION BOARD

Anne K. Quinlan, Esq.
Secretary Mr. Vernon Williams
Surface Transportation Board
395 E Street S.W.
Washington, D.C. 20423-0001

RE: Memorandum of Assignment of Lease dated and effective as of October 2, 2008 between Mitsui Rail Capital, LLC as Transferor and Helm-Pacific Leasing as the Transferee ("Assignment")

Dear Ms. Quinlan:

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:

One (1) fully executed original of the above-referenced Assignment

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

Name and Address of Transferor: Mitsui Rail Capital, LLC
71 South Wacker Drive, Suite 1800
Chicago, IL 60606

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

Equipment: 297 BethGon™ Coalporter Railcars
PSTX 7001 - 7308 (Not Inclusive)

Please record this Assignment as a supplemental agreement to STB Recordation No. 22010 filed on February 1, 1999. The filing fee of \$41.00 is on account.

Summary: Memorandum of Assignment of Lease dated and effective as of October 2, 2008 between Mitsui Rail Capital, LLC as the Transferor and Helm-Pacific Leasing as the Transferee for 297 BethGon™ Coalporter Railcars, PSTX 7001-7308 (not inclusive); to be filed as a supplemental agreement. Please file this Memorandum of Assignment of Lease as a supplemental agreement to STB Recordation No. 22010.

Yours truly,



Sharon L. Van Fossan
Supervisor Contract Administration

/svf
Enclosure

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MEMORANDUM OF ASSIGNMENT OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE (this "Memorandum") dated as of this 2nd day of October, , 2008, is made by Mitsui Rail Capital, LLC, a Delaware limited liability company, 71 S. Wacker Drive, Suite 1800, Chicago, IL 60606 ("Transferor"), and Helm-Pacific Leasing, a Nebraska general partnership, with an address at 505 Sansome Street, Suite 1800, San Francisco, CA 94111 ("Transferee" and, together with Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Transferor, as successor lessor, and Consumers Energy Company (the "Lessee"), as lessee, are parties to that certain Railroad Equipment Lease dated as of June 11, 2004 originally entered into between The David J. Joseph Company, as original lessor, and the Lessee, as lessee (the "Lease") pursuant to which Lessee is leasing the railcars identified on Schedule 1 attached hereto (the "Equipment").

WHEREAS, pursuant to a Purchase and Sale Agreement dated as of October 2, 2008 between Transferor and Transferee (the "Purchase Agreement"), Transferor agreed to sell the Equipment to Transferee and to assign to Transferee the rights and obligations of Transferor in, to and under the Lease arising after the date hereof, and Transferee agreed to purchase the Equipment and agreed to such assignment.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid sale and assignment, and the respective interests therein of the Parties.

WHEREAS, this Memorandum may be executed in any number of identical counterparts, any or all of which may contain signatures of fewer than all of the parties but all of which taken together shall constitute a single instrument.

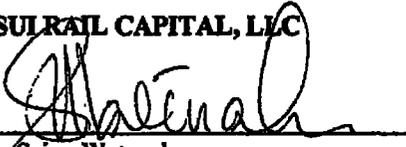
NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a). In the event of any conflict between the provisions of this Memorandum and the Purchase Agreement, the provisions of the Purchase Agreement shall control.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

MITSUBISHI RAIL CAPITAL, LLC

By: 
Name: Seigo Watanabe
Title: Chief Executive Officer

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by due partnership authority and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

HELM-PACIFIC LEASING

By: HELM PACIFIC CORPORATION, a general partner

By: _____
Name: _____
Title: _____

By: UNION PACIFIC VENTURE LEASING,
INCORPORATED, a general partner

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

mitsui rail capital, llc

By: _____
Name: Seigo Watanabe
Title: Chief Executive Officer

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by due partnership authority and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

HELM-PACIFIC LEASING

By: HELM PACIFIC CORPORATION, a general partner
By: Courtney A. Williams
Name: Courtney A. O'H. Williams
Title: President

By: UNION PACIFIC VENTURE LEASING,
INCORPORATED, a general partner

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

MITSUI RAIL CAPITAL, LLC

By: _____
Name: Seigo Watanabe
Title: Chief Executive Officer

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by due partnership authority and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

HELM-PACIFIC LEASING

By: HELM PACIFIC CORPORATION, a general partner

By: _____
Name: _____
Title: _____

By: UNION PACIFIC VENTURE LEASING,
INCORPORATED, a general partner

By: Ed Weber
Name: Ed Weber
Title: President

**SCHEDULE 1
TO THE MEMORANDUM OF ASSIGNMENT OF LEASE**

THE EQUIPMENT

297 BethGon™ coalporter cars bearing the following road marks and numbers (all inclusive):

PSTX 7001 – PSTX 7028
PSTX 7030 – PSTX 7036
PSTX 7038 – PSTX 7061
PSTX 7063 – PSTX 7083
PSTX 7085 – PSTX 7170
PSTX 7172 – PSTX 7175
PSTX 7177 – PSTX 7211
PSTX 7213 – PSTX 7247
PSTX 7249 – PSTX 7288
PSTX 7290 – PSTX 7291
PSTX 7294 – PSTX 7308