

HELM FINANCIAL CORPORATION

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

415/398-4100

FAX 415/398-4816

www.helm.com

November 12, 2008

RECORDATION NO. 22155-B FILED

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

NOV 12 '08

3-23 PM

SURFACE TRANSPORTATION BOARD

RE: Termination of Trust Agreement & Security Interests ("Termination") dated as of August 1, 2006 among Helm-Pacific Leasing, a Nebraska general partnership, as Beneficiary ("Beneficiary"), JP Morgan Trust Company, N.A., as Trustee ("Trustee") and Helm Financial Corporation, a California corporation, as Owner ("Owner").

Dear Ms. Quinlan:

On behalf of the Loan Parties, Helm Financial Corporation submits for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

One (1) fully-executed originals of the above-referenced Termination.

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

Name and Address of Beneficiary:

Helm-Pacific Leasing
c/o Helm Pacific Corporation
505 Sansome Street, Suite 1800
San Francisco, CA 94111

Name and Address of Trustee:

JP Morgan Trust Company, N.A.
227 West Monroe - 26th Floor
Chicago, IL 60606

Name and Address of Owner:

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

Equipment:

215 Coal Hopper Railcars including TNM 20000-20104

Please record this Partial Termination as a supplemental agreement to STB Recordation No. 22155 filed on May 4, 1999 at 1:30 PM. The filing fee of \$41.00 is to be applied to our account.

Summary: Termination of Trust Agreement & Security Interests dated as of August 1, 2006 among Helm-Pacific Leasing, a Nebraska general partnership, as Beneficiary ("Beneficiary"), JP Morgan Trust Company, N.A., as Trustee ("Trustee") and Helm Financial Corporation, a California corporation, as Owner ("Owner") to be filed as a supplemental agreement to STB Recordation No. 22155.

Yours truly,



Sharon L. Van Fossan
Supervisor Contract Administration

\svf
Attachment

NOV 12 '08

3-23 PM

SURFACE TRANSPORTATION BOARD

**TERMINATION OF
TRUST AGREEMENT & SECURITY INTERESTS**

THIS TERMINATION OF TRUST AGREEMENT & SECURITY INTERESTS ("Termination") is dated as of August 1, 2006, among Helm-Pacific Leasing, a Nebraska general partnership, as Beneficiary, JP Morgan Trust Company, N.A., as Trustee and Helm Financial Corporation, a California corporation, as Owner.

RECITALS

WHEREAS, Beneficiary and Trustee (as the successor in interest to American National Bank and Trust Company of Chicago, a national banking association) are parties to that certain Trust Agreement dated as of December 28, 1990, which is known as Trust No. 34110007 ("**Trust**");

WHEREAS, Helm Financial Corporation as Owner is the successor in interest to Banc of America Leasing & Capital, L.L.C. (as successor in interest to Fleet Capital Corporation, a Delaware corporation, the successor in interest to The CIT Group/Equipment Financing, Inc., a New York corporation);

WHEREAS, pursuant to that certain Security Assignment of Beneficial Interest in Trust executed December 28, 1990, Beneficiary assigned one hundred percent (100%) of its beneficial interest in the Trust to Owner ("**Security Assignment**");

WHEREAS, Owner as the Lessor, Trustee as the Lessee and Beneficiary are parties to that certain Railcar Lease Agreement dated as of December 28, 1990 ("**Lease**") with respect to 215 (originally 230) 3,600 cubic foot, 100 ton quadruple pocket open top coal hopper railcars built by Trinity Railcar in 1990 (the "**Equipment**");

WHEREAS, pursuant to that certain Assignment and Security Agreement dated as of December 28, 1990, Trustee and Beneficiary granted a security interest to Owner, among other things, in the Lease and in any and all subleases, assignments, bailments for hire or similar agreements or arrangements relating to the Equipment ("**Assignment**");

WHEREAS, pursuant to that certain Assignment of Lease from Beneficiary to Lessee filed with the Surface Transportation Board (the successor to the Interstate Commerce Commission) under Recordation No. 17158-A, Beneficiary assigned to Trustee as Lessee that certain Lease of Railroad Agreement dated December 20, 1990 between Helm-Pacific Leasing as Lessor and Arch Mineral Corporation as Lessee ("**Sublease I**");

WHEREAS, pursuant to that certain Assignment of Lease from Beneficiary to Lessee filed with the Surface Transportation Board under Recordation No. 17159-A, Beneficiary assigned to Trustee as Lessee that certain Lease of Railroad Agreement dated October 30, 1990 between Helm-Pacific Leasing as Lessor and The Denver and Rio Grande Western Railroad Company as Lessee ("**Sublease II**");

WHEREAS, pursuant to that certain Assignment of Lease from Beneficiary to Lessee filed with the Surface Transportation Board under Recordation No. 17160-A, Beneficiary assigned to Trustee as Lessee that certain Lease of Railroad Agreement dated December 18, 1990 between Helm-Pacific Leasing as Lessor and Union Pacific Railroad Company as Lessee ("**Sublease III**");

WHEREAS, pursuant to that certain Assignment of Lease from Beneficiary to Lessee filed with the Surface Transportation Board under Recordation No. 22155-A, Beneficiary assigned to Trustee as Lessee that certain Net Lease Agreement dated as of November 1, 1998 between Helm-Pacific Leasing as Lessor and Alaska Railroad Corporation as Lessee ("**Sublease IV**") (Sublease I, Sublease II, Sublease III, Sublease IV and any other sublease subject to the Assignment are hereinafter collectively referred to as the "**Subleases**");

WHEREAS, Owner as Manager and Trustee are parties to that certain Management Agreement dated as of December 28, 1990 ("Management Agreement");

WHEREAS, Owner, Trustee and Beneficiary desire to terminate the Trust, the Security Assignment, the Assignment and the Management Agreement.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration the receipt and adequacy of which is hereby acknowledged, the parties hereby agree as follows:

1. **Release and Termination.** Beneficiary and Owner hereby forever release Trustee from any and all obligations and liabilities under the Trust, the Lease, the Security Assignment, the Assignment and the Management Agreement. Except for those provisions of the Trust, the Lease, the Assignment and the Management Agreement that by the terms of such agreements survive termination, the parties further agree that the Trust, the Security Assignment, the Assignment and the Management Agreement are hereby forever terminated and shall be null and void as of the date hereof.

2. **The Lease.** Beneficiary hereby acknowledges and agrees that the Lease is in full force and effect without any amendment, modification or waiver except that Beneficiary shall henceforth be the Lessee for all purposes pursuant to the terms and conditions of the Lease. All obligations and liabilities of the Trustee as Lessee under the Lease are hereby forever and irrevocably assigned to Beneficiary and Beneficiary hereby accepts such assignment.

3. **The Subleases.** Trustee hereby assigns to Beneficiary and Beneficiary hereby accepts from Trustee any and all interests of the Trustee in the Subleases.

4. **Miscellaneous.** This Termination shall be governed by and construed under the laws of the State of New York. Each party hereto irrevocably waives any objection on the grounds of venue, forum non-conveniens or any similar grounds and irrevocably consents to service of process by mail or in any other manner permitted by applicable law and consents to the jurisdiction of the courts located in the State of New York. The parties further hereby waive any right to a trial by jury with respect to any lawsuit or judicial proceeding arising or relating to this Termination. This Termination may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute the same instrument.

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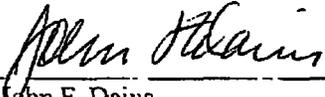
IN WITNESS WHEREOF, pursuant to due authority, each party has executed this Termination as of the date first above written.

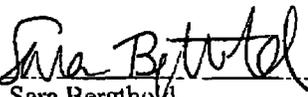
Owner

Trustee

HELM FINANCIAL CORPORATION

JP MORGAN TRUST COMPANY, N.A.

By: 
Name: John F. Dains
Its: President & CEO

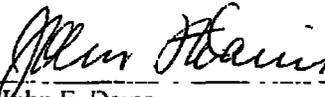
By: 
Name: Sara Bergthold
Its: Trust Officer

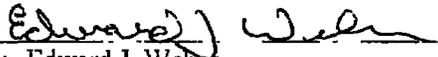
Beneficiary

HELM-PACIFIC LEASING

By: Helm Pacific Corporation
Its: General Partner

By: Union Pacific Venture Leasing, Incorporated
Its: General Partner

By: 
Name: John F. Dains
Its: President & CEO

By: 
Name: Edward J. Weber
Its: President

STATE OF ILLINOIS)
) S.S.
COUNTY OF COOK)

On August 1, 2006, before me, LORNA V. BRINSON, personally appeared Sara Bergthold, Trust Officer of JP MORGAN TRUST COMPANY, N.A.,

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.

Lorna V. Brinson
SIGNATURE OF THE NOTARY

[Notarial Seal]



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

On July 28, 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.

Deborah L. Vornbrock
SIGNATURE OF THE NOTARY

[Notarial Seal]

