

HELM-PACIFIC LEASING

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STB E-File

January 7, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
Washington, D.C. 20423-0001

RECORDATION NO. 25782-J **FILED**

JAN 07 '11 - 6 21 PM

SURFACE TRANSPORTATION BOARD

RE: PARTIAL TERMINATION OF SECURITY INTEREST ("Partial Termination") is dated as of January 7, 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 ("**Helm**").

Dear Section Chief:

On behalf of Helm, I submit for filing and recordation under Section 11301 of Title 49 of the U.S. Code and the regulations promulgated there under the following document:

Fully executed original copy of the above referenced Partial Termination.

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

Name and Address for Helm: Helm-Pacific Leasing
505 Sansome Street, Suite 1800
San Francisco, CA 94111

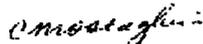
Name and Address for UBC: Union Bank
Northern California Commercial Banking Division
350 California Street, 10th Floor
San Francisco, CA 94104

Equipment: Twenty-four (24), 2,300 c.f.c., 2-pocket open-top hoppers with 263K lb GRL ((3) GVSR 637000 series and (21) SP 460000 series.) Built dates: 1974-1979.

Please record this Partial Termination as a supplement agreement to STB Recordation No. 25782 filed on August 19, 2005 at 3:21 p.m. Please apply the STB's filing fee to Lessor's account.

Summary: **PARTIAL TERMINATION OF SECURITY INTEREST** dated as of January 7, 2011 made by **UNION BANK OF CALIFORNIA, N.A.**, 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 as it pertains to the twenty-four (24), 2,300 cfc, 2-pocket open-top hoppers in series GVSR 637000 and SP 460000 n.i.

Yours truly,



Cecilia Mostaghim
Contract Administrator

Enclosure

JAN 07 '11 - 6 21 PM

**PARTIAL TERMINATION OF
SECURITY INTEREST**

SURFACE TRANSPORTATION BOARD

THIS PARTIAL TERMINATION OF SECURITY INTEREST ("Partial Termination") is dated as of January 7, 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

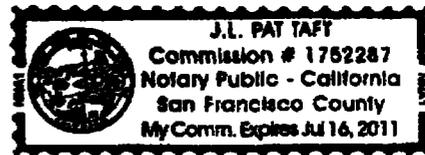
Its: Senior Vice President

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

On January 7th, 2011 before me, J. L. Pat Taft, Executive Assistant, 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/het/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 *J. L. Pat Taft* (Seal)

EXHIBIT A

To the **PARTIAL TERMINATION OF SECURITY INTEREST** dated as of January 7, 2011

THE UNITS

Description of the Units: Twenty-four (24) 2,300 cubic foot capacity, 2-pocket open-top hoppers with 263K lb GRL for aggregate service. Outside Length: 37'11" Outside Extreme Width: 10'8" Outside Extreme Height: 13'1".

#	Unit Mark	Unit Number	Year Built	Current Location	Light Weight (Tare)
1	SP	465136	1974	Sunray, OK	57,500
2	SP	465784	1976	Sunray, OK	61,100
3	SP	465854	1976	Sunray, OK	58,100
4	SP	466016	1976	Sunray, OK	57,000
5	SP	466024	1976	Sunray, OK	57,100
6	SP	466428	1978	Sunray, OK	59,300
7	SP	466562	1979	Sunray, OK	57,700
8	SP	466721	1979	Sunray, OK	61,700
9	SP	466861	1979	Sunray, OK	59,200
10	SP	466891	1979	Sunray, OK	57,800
11	GVSR	637527	1979	Watsonville, CA	57,400
12	GVSR	637531	1979	Watsonville, CA	58,600
13	GVSR	637546	1979	Watsonville, CA	57,600
14	SP	465069	1974	Watsonville, CA	57,200
15	SP	465087	1974	Watsonville, CA	56,300
16	SP	465115	1974	Watsonville, CA	54,000
17	SP	465326	1974	Watsonville, CA	57,300
18	SP	465531	1974	Watsonville, CA	56,800
19	SP	465551	1974	Watsonville, CA	63,900
20	SP	465606	1975	Watsonville, CA	59,800
21	SP	465607	1975	Watsonville, CA	59,700
22	SP	465780	1976	Watsonville, CA	57,400
23	SP	466615	1979	Watsonville, CA	60,800
24	SP	466700	1979	Watsonville, CA	56,600