

AUG 31 '10 -2 24 PM

HELM-PACIFIC LEASING

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

415/398-4510

FAX 415/398-4818

SURFACE TRANSPORTATION BOARD

August 31, 2010

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 Agreement dated as of August 31, 2010 ("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:

14 Flat Bottom Woodchip Gondola Railcars; HPJX 147591, 147611, 147616, 147637, 147638, 147648, 147649, 147784, 147793, 147794, 147834, 147856, 147892 and 147917.

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

Partial Termination of Security Agreement

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

Yours truly,



Sharon L. Van Fossan
Supervisor Contract Administration

/svf
Attachment

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PARTIAL TERMINATION OF
SECURITY INTEREST

SURFACE TRANSPORTATION BOARD

THIS PARTIAL TERMINATION OF SECURITY INTEREST ("Partial Termination") is dated as of August 31, 2010, 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 SuvvaIts: Gen Vice President

EXHIBIT A

To the PARTIAL TERMINATION OF SECURITY INTEREST dated as of August 31, 2010

THE UNITS

Description of the Units: Fourteen (14), 100-ton, flat-bottom, woodchip gondolas.

Mark	Number
HPJX	147591
HPJX	147611
HPJX	147616
HPJX	147637
HPJX	147638
HPJX	147648
HPJX	147649
HPJX	147784
HPJX	147793
HPJX	147794
HPJX	147834
HPJX	147856
HPJX	147892
HPJX	147917