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Noco No

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RECORDATION NO 16661

RECORDATION NO FILED 1423

DEC 21 1989 -2 15 PM

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INTERSTATE COMMERCE COMMISSION

December 21, 1989 INTERSTATE COMMERCE COMMISSION

Honorable Noreta R. McGee  
Secretary  
Interstate Commerce Division  
Washington, D.C. 20423

9-355A034

16661

RECORDATION NO FILED 1423

Dear Ms. McGee:

DEC 21 1989 -2 15 PM

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, five (5) executed counterparts of a primary document, not previously recorded, entitled Memorandum of Security Agreement, executed as of December 21, 1989, four (4) executed counterparts of a related secondary document, not previously recorded, entitled Memorandum of Lease of Railroad Equipment, executed as of February 2, 1989 and four (4) executed counterparts of a related secondary document, not previously recorded, entitled Assignment of Lease, executed as of December 21, 1989.

The executing parties to the enclosed Memorandum of Security Agreement ("Security Agreement") are:

Helm Financial Corporation - Debtor  
One Embarcadero Center, Suite 3500  
San Francisco, CA 94111

The Philadelphia National Bank - Secured Party  
Broad and Chestnut Streets  
Philadelphia, Pennsylvania 19101-8377

The Security Agreement, among other things, covers the granting of a security interest by the Debtor to the Secured Party in the diesel locomotives listed on Annex A to the Security Agreement and all rights of the Debtor in the leasing thereof, to secure the payment of a loan.

The equipment covered is the locomotives listed in Schedule 1 to the Security Agreement.

A short summary of the Security Agreement to appear in the ICC Index is as follows:

*Handwritten signature/initials on the left margin.*

Honorable Noreta R. McGee  
December 21, 1989  
Page 2

"Covers ten (10) H.P. 3000 GP40 diesel electric locomotives, Road Numbers UP 861-863, 872-877, 885."

The executing parties to the Memorandum of Lease of Railroad Equipment ("Lease") are:

Helm Financial Corporation - Lessor  
One Embarcadero Center, Suite 3500  
San Francisco, CA 94111

Union Pacific Railroad Company - Lessee  
1416 Dodge Street  
Omaha, NE 68179

The Lease covers the lease of the locomotives listed on Annex A to the Lease by Lessor to Lessee.

The equipment covered is the locomotives listed on Annex A to the Lease.

The Lease should be filed as a secondary document to the above-referenced Security Agreement. A short summary of the Lease to appear in the ICC Index is as follows:

"Covers twenty (20) H.P. 3000 GP40 diesel electric locomotives, Road Numbers UP 861-863, 870-886."

The executing party to the enclosed Assignment of Lease ("Assignment") is:

Helm Financial Corporation - Assignor  
One Embarcadero Center, Suite 3500  
San Francisco, CA 94111

and the Assignment is executed in favor of:

The Philadelphia National Bank - Assignee  
Broad and Chestnut Streets  
Philadelphia, Pennsylvania 19101-8377

The Assignment covers the Assignment of the Lease to the Assignee.

The Assignment should be filed as a secondary document to the above-referenced Security Agreement. A short summary of the Assignment to appear in the ICC Index is as follows:

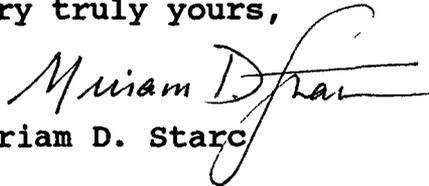
MANWELL & WES

Honorable Noreta R. McGee  
December 21, 1989  
Page 3

"Assignment of Lease relating to ten (10) H.P. 3000  
GP40 diesel electric locomotives, Road Numbers UP 861-  
863, 872-877, 885."

Enclosed are three checks in the amount of fifteen dollars (\$15.00) each in payment of the filing fee. Once the filing has been made, please return to bearer the stamped counterparts of the Security Agreement not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this transmittal letter.

Very truly yours,

  
Miriam D. Starc

MDS/mn  
Enclosures

Original

C.D. 54792-30-2 **16661** A  
RECORDATION NO \_\_\_\_\_ FILED 1425

MEMORANDUM OF  
LEASE OF RAILROAD EQUIPMENT

DEC 21 1989 -2 15 PM

INTERSTATE COMMERCE COMMISSION

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT is intended to evidence the Net Master Lease of Railroad Equipment, dated as of February 2, 1989, as amended (the "Lease") between Helm Financial Corporation, a California corporation (the "Lessor"), and Union Pacific Railroad Company, a Utah corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 U.S.C. 11303. The Lease is a net master lease known as Lessee's C.D. No. 54792-30. The Lessor is the owner of twenty (20) GP40 3,000 H.P. Locomotives, more fully described in Annex A hereto (the "Units"). The Lessee leased from the Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of this 2nd day December, 1989.

*February*

"Lessor"

HELM FINANCIAL CORPORATION

By: *David R. Edwards*  
Title: *Executive Vice President*

ATTEST:

*John F. Dennis*  
Title: *VP - Finance*

"Lessee"

UNION PACIFIC RAILROAD COMPANY

By: *W. O. Balls*  
Title: *VP - Supply*

ATTEST:

*LS Anderson*  
Title: *Trg Leasing*

5909h

LAW DEPT. C. D.  
UNION PACIFIC  
OMAHA

**ANNEX A**

to

Memorandum of Lease of Railroad Equipment

Dated as of February 2, 1989, as amended

Lessee's C.D. No. 54792-30

<u>Equipment Description</u>	<u>Lessee's Numbers</u>
Twenty (20) GP40 3,000 H.P. Locomotives built by General Motors Corporation (Electro-Motive Division)	UP 861-863 870-886

LAW DEPT. C. D.  
UNION PACIFIC  
OMAHA

To be attached to

Groff Minott's

STATE OF CALIFORNIA )  
COUNTY OF SAN FRANCISCO )

Memorandum of

Lease

On this 18<sup>th</sup> day of DECEMBER, 1989, before me personally appeared DAVID R. EZIKLES, to me personally known, who, being by me duly sworn, says that he is EXEC. V.P. of HELM FINANCIAL CORPORATION, that said instrument was signed and sealed on behalf of said corporation and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lynda A Herskovitz  
Notary Public

My Commission Expires: July 16, 1993

[Notarial Seal]



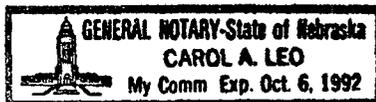
STATE OF NEBRASKA )  
COUNTY OF DOUGLAS )

On this 15<sup>th</sup> day of December, 1989, before me personally appeared W. A. Bales, to me personally known, who, being by me duly sworn, says that he is VP-Supply of Union Pacific Railroad Company, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carol A. Leo  
Notary Public

My Commission Expires: October 6, 1992

[Notarial Seal]



LAW DEPT. C. D.  
UNION PACIFIC  
OMAHA

**ANNEX A**

to

Memorandum of Lease of Railroad Equipment

Dated as of February 2, 1989, as amended

Lessee's C.D. No. 54792-30

Equipment Description

Lessee's Numbers

Twenty (20) GP40 3,000  
H.P. Locomotives built by  
General Motors Corporation  
(Electro-Motive Division)

UP 861-863  
870-885