

NOV 2 '99

10-15AM

HELM-PACIFIC LEASING
JOINT VENTURE

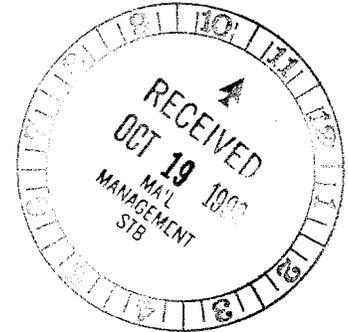
One Embarcadero Center • San Francisco, CA 94111

415/398-4810

FAX 415/398-4816

October 11, 1999

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001



Dear Mr. Williams:

Enclosed are three (3) originals of the Memorandum of Full Maintenance Lease Agreement dated as of February 18, 1999 which is intended to evidence that certain **Full Maintenance Lease Agreement** dated as of February 18, 1999 between the following parties:

Lessor: Helm-Pacific Leasing
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Lessee: Larsen Farms Hay Terminal, Inc.
10 Kilgore Road
Dubois, ID 83423

The equipment involved in this transaction is as follows:

Equipment: Ten (10) gondolas more fully described in Schedule A attached hereto.

Please file this memorandum as a primary document and return two (2) stamped originals to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

Yours truly,

A handwritten signature in cursive script that reads "Alison Drain".

Alison Drain
Document Administrator

/ad
Enclosures (3)

NOV 2 '99 10-15AM

MEMORANDUM OF
FULL MAINTENANCE LEASE AGREEMENT

THIS MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT ("Memorandum") is dated as of February 18, 1999 and is intended to evidence that certain Full Maintenance Lease Agreement dated as of February 18, 1999 ("Lease") between HELM-PACIFIC LEASING, a Nebraska general partnership ("Lessor"), and LARSEN FARMS HAY TERMINAL, INC., an Idaho corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the rail equipment, more fully described in Schedule A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

LESSEE

HELM-PACIFIC LEASING

LARSEN FARMS HAY TERMINAL, INC.

By: Helm Pacific Corporation,
a General Partner

By: David R. EcklesBy: David R. Jensen

Print Name: David R. Eckles

Print Name: David R. Jensen

Title: President

Title: Chief Financial Officer

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

By: Eric L. Butler

Print Name: Eric L. Butler

Title: President

CMM

SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description: Ten (10), 100-ton, 6,350 c.f.c. flat bottom woodchip gondolas, with an inside length of 60'-6 1/8" and equipped with one (1) end door. Built by Gunderson in 1966 (2 cars), Union Pacific Omaha Shop in 1967 (6 cars) and 1968 (2 cars).

Group A Units:

HPJX 147028
HPJX 147119
HPJX 147127
HPJX 147150
HPJX 147165
HPJX 147167
HPJX 147308

Group B Units:

HPJX 147161
HPJX 147208
HPJX 147242

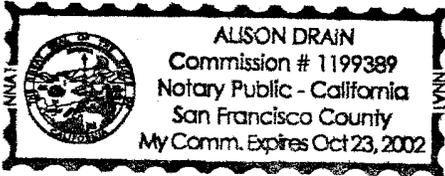
CMA

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

On September 29th, 1999, before me, Alison Drain, personally appeared David R. Eckles, President of **HELM PACIFIC CORPORATION**,

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.

Alison Drain

SIGNATURE OF THE NOTARY

[Notarial Seal]

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

On October 4, 1999, before me, Sheryl L Alvey, personally appeared, Eric L. Butler, President of **UNION PACIFIC VENTURE LEASING, INCORPORATED**,

personally known to me -OR-

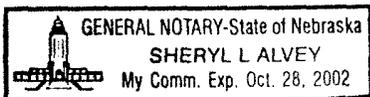
— proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Sheryl L. Alvey

SIGNATURE OF THE NOTARY

[Notarial Seal]



CMM

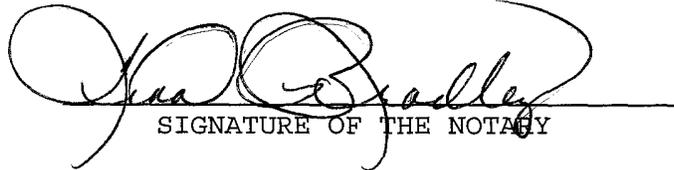
STATE OF Idaho)
COUNTY OF Jefferson) S.S.

On August 16 1999, before me, Tina Bradley personally
appeared David Jensen, Chief Financial Officer of
LARSEN FARMS HAY TERMINAL, INC.

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.


SIGNATURE OF THE NOTARY

[Notarial Seal]

Commission Expires: 12-09-03

CMM