

# HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

RECORDATION NO. 22416

September 9, 1999

SEP 23 '99

9-00 AM

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



Dear Mr. Williams:

Enclosed are two (2) originals of the Memorandum of Net Lease Agreement dated as of May 17, 1999 ("**Memorandum**") between the following parties:

Lessor:	Helm Financial Corporation One Embarcadero Center, Suite 3700 San Francisco, CA 94111
Lessee:	Kiewit Pacific Co. 10704 Shoemaker Ave. Santa Fe Springs, CA 90670

The equipment involved in this transaction is as follows:

Equipment:	Eight (8) railcars as more fully described in <u>Schedule A</u> to the Memorandum.
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Please file this Memorandum as a primary document and return one (1) stamped original 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 (2)

SEP 23 '99

9-00 AM

MEMORANDUM OF  
NET LEASE AGREEMENT

THIS MEMORANDUM OF NET LEASE AGREEMENT ("Memorandum") is dated as of May 17, 1999 and is intended to evidence that certain Net Lease Agreement dated as of May 17, 1999 ("Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and KIEWIT PACIFIC CO., a Nebraska 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 FINANCIAL CORPORATION

KIEWIT PACIFIC CO.

CM

By: 

By: 

Print Name: Richard C. Kirchner

Print Name: Frederick L. Barrett, Jr.

Title: President

Title: Vice President

CM

SCHEDULE A  
TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description: Eight (8), 100-ton, 50 cubic yard, air dump railcars manufactured by DIFCO in 1978-79.

Unit Numbers: HLMX 999000-999007

am

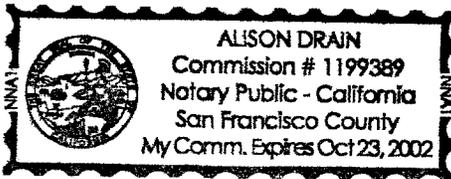
STATE OF CALIFORNIA )  
 ) S.S.  
COUNTY OF SAN FRANCISCO )

On July 19<sup>th</sup>, 1999, before me, Alison Drain, personally appeared Richard C. Kirchner, President of HELM FINANCIAL CORPORATION,

X 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]

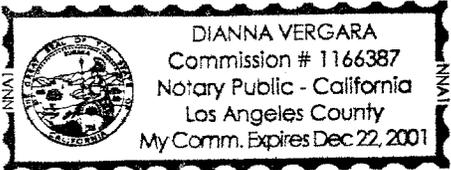
STATE OF California )  
 ) S.S.  
COUNTY OF Los Angeles )

On July 13, 1999, before me, Dianna Vergara, Notary Public personally appeared Frederick L. Barrett, Jr., Vice President of KIEWIT PACIFIC CO.,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/~~she~~ 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.



Dianna Vergara  
SIGNATURE OF THE NOTARY

[Notarial Seal]

CM