

RECORDATION NO. 22428 FILED

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SEP 21 1999

9-00 AM

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**HELM-ATLANTIC ASSOCIATES
LIMITED PARTNERSHIP**

One Embarcadero Center, San Francisco, CA 94111

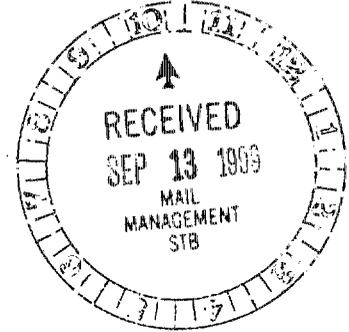
415/398-4510

FAX 415/398-4816

September 10, 1999

RECORDATION NO. 18905 FILED

SEP 23 1999 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 5, 1999 ("**Memorandum**") between the following parties:

- Lessor: Helm-Atlantic Associates Limited Partnership
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: Two (2) railcars as more fully described in Schedule A attached hereto.

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,

Alison Drain
Document Administrator

/ad
Enclosures (2)

10/25 LL
22428
**MEMORANDUM OF
NET LEASE AGREEMENT**

THIS MEMORANDUM OF NET LEASE AGREEMENT ("Memorandum") is dated as of May 5, 1999 and is intended to evidence that certain Net Lease Agreement dated as of May 5, 1999 ("Lease") between HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP, a Delaware limited partnership ("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-ATLANTIC ASSOCIATES
LIMITED PARTNERSHIP

KIEWIT PACIFIC CO.

By: Helm Atlantic Corporation,
its General Partner

By: Frederick L. Barrett, Jr.

cm By: David R. Eckles

Print Name: David R. Eckles

Print Name: Frederick L. Barrett, Jr.

Title: President

Title: Vice President

SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description: Two (2), 100-ton, 52'6", 2,244 c.f.c., 4'6" high side gondolas. Built by Pullman-Standard in 1966-67.

Unit Numbers:

HATX 2023

HATX 2030

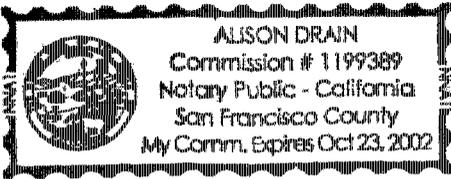
CW

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

On July 19th, 1999, before me, Alison Drain, personally appeared David R. Eckles, President of HELM ATLANTIC 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

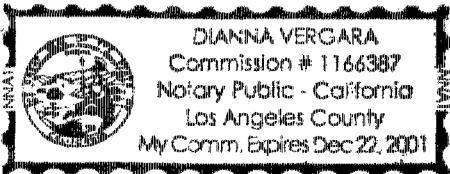
[Notarial Seal]

STATE OF 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.,

personally known to me -OR-

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

CMV

