

SLADE PELLMAN & BIEHL RECEIVED  
COUNSELORS AT LAW

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No. **U-184A085** 11963/P  
Date **JUL 2 1980** RECORDATION NO. .... Filed 1425

Fee \$ **200.00** JUL 2 1980 - 2 20 PM  
ICC Washington, D. C.  
INTERSTATE COMMERCE COMMISSION

JUL 2 2 11 PM '80  
I.C.C.  
FEE OPERATION BR.  
540 MADISON AVENUE  
NEW YORK, N. Y. 10022  
TEL: (212) 838-6670

July 1, 1980 RECORDATION NO. .... Filed 1425

11963  
JUL 2 1980 - 2 20 PM

INTERSTATE COMMERCE COMMISSION

Office of the Secretary  
Recordation Office  
Interstate Commerce Commission  
Twelfth St. and Constitution Avenue, N.W.  
Washington, D. C. 20423

RECORDATION NO. **11963 A** Filed 1425

RECORDATION NO. **11963 A** Filed 1425  
JUL 2 1980 - 2 20 PM  
INTERSTATE COMMERCE COMMISSION

Re: Recordation and Filing of Documents per-  
taining to 117 Railroad Boxcars Numbered  
as set forth in Exhibit A hereto

JUL 2 1980 - 2 20 PM  
INTERSTATE COMMERCE COMMISSION

Dear Sirs:

In accordance with the provisions of Section 11303 of the Revised Interstate Commerce Act, 49 U.S.C. §11303, and Part 1116 of Title 49 of the Code of Federal Regulations, we request that the enclosed documents be recorded and filed by the Interstate Commerce Commission (the "Commission").

A. Description of the Documents and the Parties Thereto

Enclosed herewith are three originals of the documents listed below. We request that one original of each document be recorded and filed in the order listed below. We request that the additional originals be stamped by your office and returned to us.

- ① 1. Bill of Sale dated June 30, 1980 from Emons Leasing Co., Inc. to Maryland and Pennsylvania Railroad Company for 117 Box Cars described on Exhibit A;
- ② 2. Bill of Sale dated June 30, 1980 from Maryland and Pennsylvania Railroad Company to Emons Industries, Inc. for 117 Box Cars described on Exhibit A;
- ③ 3. Lease of Railroad Equipment dated as of *June 30* 1980 between Emons Industries, Inc., Lessor and Maryland and Pennsylvania Railroad Company, Lessee; and

*Handwritten signature: C. F. Koppeler*

Office of the Secretary  
Recordation Office  
Page 2.

July 1, 1980

(4)

4. Chattel Mortgage, Assignment and Security Agreement dated as of June 30, 1980 between Emons Industries, Inc. and The Chase Manhattan Bank, National Association, together with an Acknowledgement of Notice of Chattel Mortgage by Maryland and Pennsylvania Railroad Company, annexed thereto.

Please note that the Box Cars which are the subject of this transaction were previously subject to various Chattel Mortgages held by Central Penn National Bank which mortgages have been released immediately prior to the ~~within~~ transactions.

The names and addresses for the parties to this transaction are:

EMONS LEASING CO., INC.  
490 East Market Street  
York, Pennsylvania 17403

EMONS INDUSTRIES, INC.  
(same as above address)

MARYLAND AND PENNSYLVANIA RAILROAD COMPANY  
(same as above address)

THE CHASE MANHATTAN BANK,  
NATIONAL ASSOCIATION  
1441 Broadway  
New York, N. Y. 10013

B. Procedural Matters

It is hereby respectfully requested that each of the following names be inserted in the Commission Index established pursuant to Section 116.5(c) of Title 49 of the Code of Federal Regulations.

1. Maryland and Pennsylvania Railroad Company
2. Emons Industries, Inc.
3. Emons Leasing Co., Inc.
4. The Chase Manhattan Bank, National Association

A check in the amount of \$<sup>200</sup> has been enclosed with this letter of transmittal to cover the recordation fee.

SLADE PELLMAN & BIEHL

Office of the Secretary  
Recordation Office  
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July 1, 1980

Please stamp and return the enclosed copy of this letter of transmittal.

If there are any questions with respect to the enclosed or the transactions described therein, please telephone Elliott D. Hefler or Michael W. Stamm of this office, collect.

Very truly yours,



SLADE PELLMAN & BIEHL

SP&B:mrs  
enclosures

RECORDATION NO. 11964 A Filed 1425

JUL 2 1980 - 3 00 PM

INTERSTATE COMMERCE COMMISSION

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ASSIGNMENT OF LEASE AND AGREEMENT

Dated as of June 2, 1980

between

E. A. LEASING CORPORATION

as Lessor,

and

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION,  
not in its individual capacity but solely as Agent under a  
Participation Agreement dated as of May 1, 1976,

as Agent.

---

ASSIGNMENT OF LEASE AND AGREEMENT dated as of June 2, 1980, by and between E. A. LEASING CORPORATION (hereinafter called the Lessor or the Vendee) and FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not in its individual capacity but solely as Agent (the "Agent"), under the Participation Agreement dated as of May 1, 1976, among Chicago, Milwaukee, St. Paul and Pacific Railroad Company, Agent, Lessor and The Provident Bank.

The Vendee and the Agent entered into a Reconstruction and Conditional Sale Agreement dated as of May 1, 1976 (the "Security Document"), with M.L.C. Equipment Company providing for the sale to the Vendee of the interest of the Agent in such units of railroad equipment (hereinafter called the Units) described in Schedule A thereto as were delivered to and accepted by the Vendee thereunder.

The Lessor and Potlatch Corporation (the "Lessee") have entered into a Lease of Railroad Equipment dated as of June 2, 1980 (the "Lease"), providing for the leasing by the Lessor to the Lessee of the Units.

In order to provide security for the obligations of the Lessor under the Security Document and as an inducement to the Agent to remain invested in the Conditional Sale Indebtedness (as that term is defined in the Security Document), the Lessor has agreed to assign for security purposes its rights in, to and under the Lease to the Agent.

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

(1) The Lessor hereby assigns, transfers and sets over unto the Agent, as collateral security for the payment and performance of the obligations of the Lessor as Vendee under the Security Document, all the Lessor's right, title and interest, powers, privileges, and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Lessor from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys being hereinafter called the "Payment"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its

nominee, or in the name of the Lessor or as its attorney, to ask, demand, sue for, collect and receive any and all sums to which the Lessor is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Agent agrees to accept any Payments made by the Lessee for the account of the Lessor pursuant to Section 2 of the Lease. To the extent received, the Agent will apply such Payments to satisfy the obligations of the Lessor under the Security Document and the obligations of the Lessee to the Agent and the Investor (as defined in the Lease) pursuant to the third paragraph of Section 8 of the Lease, and so long as no event of default (or event which, with notice or lapse of time, or both, could constitute an event of default) under the Security Document shall have occurred and be continuing, any balance shall be paid to the Lessor not later than the first business day following such receipt by wire transfer of immediately available funds by the Agent to such bank in the continental United States for the account of the Lessor as the Lessor shall from time to time have directed the Agent in writing, and if no such direction shall have been given, by check of the Agent payable to the order of the Lessor and mailed to the Lessor by certified mail, postage prepaid, at its address specified in the Lease. If the Agent shall not receive any rental payment under the first paragraph of Section 2 of the Lease when due, the Agent shall notify the Lessor at the address set forth in the Lease; provided, however, that the failure of the Agent to so notify the Lessor shall not affect the obligations of the Lessor hereunder or under the Security Document.

(2) This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Agent to, or transfer, or pass, or in any way affect or modify the liability of the Lessor under the Lease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Lessor to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Lessor or persons other than the Agent.

(3) To protect the security afforded by this Assignment the Lessor agrees that, without the written consent of the Agent, the Lessor will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any

agreement amending, modifying or terminating the Lease and the Lessor agrees that any amendment, modification or termination thereof without such consent shall be void; provided, however, that the Lessor may amend or supplement the Lease to provide for an increase or decrease of amounts due as rentals under Section 2 thereof and/or Casualty Values under Section 6 thereof provided that no such decrease shall reduce said amounts below that which are necessary to satisfy the obligations of the Lessor under the Security Document, notwithstanding any limitation of liability of the Lessor contained therein.

(4) The Lessor does hereby constitute the Agent the Lessor's true and lawful attorney, irrevocably, with full power (in the name of the Lessor, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Lessor is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable in the premises.

(5) Upon the full discharge and satisfaction of all the Lessor's obligations under the Security Document and the Participation Agreement, this Assignment and all rights herein assigned to the Agent shall terminate, and all estate, right title and interest of the Agent in and to the Lease shall revert to the Lessor. The Agent shall give the Lessor and the Lessee prompt written notice of such full discharge and satisfaction.

(6) If an event of default under the Security Document shall occur and be continuing, the Agent may declare all sums secured hereby immediately due and payable and may apply all such sums against the amounts due and payable under the Security Document.

(7) The Lessor will, from time to time, upon receipt of a written request from the Agent, do and perform any other act and will execute, acknowledge, deliver and file, register, deposit and record (and will refile, re-register, re-record or redeposit whenever required) any and all further instruments required by law or reasonably requested by the Agent in order to confirm or further assure, the interests of the Agent hereunder.

(8) The Agent may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or

successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Vendor hereunder.

(9) The Lessor will pay and discharge any and all claims, liens, charges or security interests (other than created by the Security Document) on the Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Lessor, or its successors and assigns (other than the Agent), not arising out of the transactions contemplated by the Security Document or the Lease (but including tax liens arising out of the receipt of the income and proceeds from the Units) which, if unpaid, might become a claim, lien, charge or security interest on or with respect to the Lease or such rentals or other payments equal or superior to the Agent's interest therein, unless the Lessor shall be contesting the same in good faith by appropriate proceedings in any reasonable manner and the nonpayment thereof does not, in the opinion of the Agent, adversely affect such interests of the Agent.

(10) This Assignment shall be governed by the laws of the State of Connecticut, but the parties shall be entitled to all rights conferred by Section 11303 of Title 49 of the United States Code (formerly Section 20c of the Interstate Commerce Act).

(11) The Lessor shall cause copies of all notices received in connection with the Lease and all payments hereunder to be promptly delivered or made to the Agent at its address set forth in Article 20 of the Security Document, or at such other address as the Agent shall designate.

(12) The Agent hereby agrees with the Lessor that the Agent will not, so long as no Event of Default under the Lease or event of default under the Security Document has occurred and is continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Lessor to the Agent by this Assignment, except the right to receive and apply the Payments as provided in Paragraph 1 hereof, and that, subject to the terms of the Lease and the Security Document, the Lessor may, so long as no event of default under the Security Document or Event of Default under the Lease has occurred and is continuing, exercise or enforce, or seek to exercise or enforce or avail itself of, such rights, powers, privileges, authorizations or benefits.

(13) Notwithstanding any other provision of this Assignment (including, but not limited to, any provision of the first

paragraph of Paragraph 1 and Paragraph 3 hereof), (a) the terms of this Assignment shall not impose any obligations on the Lessor in addition to the obligations of the Lessor under the Lease or under the Security Document or in any way limit the effect of the last paragraph of Article 3 of the Security Document or Article 21 of the Security Document and (b) so long as there is no event of default under the Security Document, and to the extent that the Agent does not seek to receive and collect any Payments under the Lease in excess of the amounts required to discharge the obligations of the Lessor under the Security Document, the terms of this Assignment shall not limit or in any way affect the Lessor's right to receive and collect any Payments under the Lease in excess of the obligations of the Lessor under the Security Document, or empower the Agent in any way to waive or release the Lessee's obligation to pay such excess amounts, and the Lessor shall continue to be empowered to ask, demand, sue for, collect and receive any and all of such excess amounts, but shall not take any action under subparagraph (b) of Section 9 of the Lease without the written consent of the Agent.

(14) This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by both parties so long as each party shall sign at least one counterpart. This Assignment shall be valid, binding and effective at such time as the Agent shall have executed a counterpart and received (or as to which the Agent shall have received attested telegraphic or telex communication confirming execution of) a counterpart executed by the Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

[Corporate Seal]

Attest:

*P. A. Graziano*  
Secretary

[Seal]

Attest:

\_\_\_\_\_  
Authorized Officer

E. A. LEASING CORPORATION,

BY:

*Thomas P. [Signature]*  
Vice President

FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION, not in its  
individual capacity but solely  
as Agent

BY:

\_\_\_\_\_  
Authorized Officer

STATE OF CONNECTICUT )  
 : SS.  
COUNTY OF FAIRFIELD )

On this 16 day of June, 1980, before me personally appeared Edward V. David, to me personally known, who, being by me duly sworn, says that he is a Vice President of E. A. LEASING CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

[Notarial Seal]

Louis P. Lenzar  
Notary Public

My commission expires:

NOTARY PUBLIC

My Commission Expires March 31, 1982

STATE OF UTAH )  
 : SS.  
COUNTY OF )

On this \_\_\_\_\_ day of \_\_\_\_\_, 1980, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

[Notarial Seal]

\_\_\_\_\_  
Notary Public

My commission expires:

\_\_\_\_\_

## LESSEE'S CONSENT AND AGREEMENT

The undersigned, POTLATCH CORPORATION, a corporation duly incorporated under the laws of the State of Delaware, the Lessee (hereinafter called the Lessee) named in the Lease (hereinafter called the Lease) referred to in the Assignment of Lease and Agreement (hereinafter called the Assignment), hereby (a) acknowledges receipt of a copy of the Assignment and (b) consents to all the terms and conditions of the Assignment and agrees that:

(1) so long as the Assignment shall not have been duly terminated in accordance with Paragraph 5 thereof, it will (except as otherwise provided in Section 20 of the Lease), pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Lease directly to First Security Bank of Utah, National Association, not in its individual capacity but solely as Agent (hereinafter called the Agent), the assignee named in the Assignment, at 79 South Main Street, Salt Lake City, Utah 84111, Attention of Trust Department, Corporate Division (or at such other address as may be furnished in writing to the undersigned by the Agent);

(2) the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the undersigned under the Lease as though the Agent were named therein as the Lessor;

(3) the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease or otherwise; and

(4) the Lease shall not, without the prior written consent of the Agent, be amended, terminated or modified, nor shall any action be taken or omitted by the undersigned, the taking or omission of which might result in an alteration or impairment of the Lease or this Consent and Agreement or of any of the rights created by any thereof.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument. It shall not be necessary that any counterpart be signed by both the Lessee and the Agent so long as the Lessee and Agent each shall sign at least one counterpart. This Consent and Agreement shall be valid, binding and effective at such time as the Agent shall have executed a counterpart and shall have

received (or as to which the Agent shall have received attested telegraphic communication confirming execution of) a counterpart executed by the Lessee.

This Consent and Agreement, when executed as aforesaid by the Lessee and when accepted as aforesaid by the Agent, shall be deemed to be a contract under the laws of the State of Idaho and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of June 2, 1980.

POTLATCH CORPORATION

BY: Loderick H. Steele  
President

*msd*

[Corporate Seal]

Attest:

Robert F. Wulf  
*Assistant* Secretary

The foregoing Consent and Agreement is hereby accepted, as of the 2nd day June, 1980.

FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION, not in  
its individual capacity but  
solely as Agent,

BY: \_\_\_\_\_  
Authorized Officer

[Seal]

Attest:

\_\_\_\_\_  
Authorized Officer

45

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ASSIGNMENT OF LEASE AND AGREEMENT

Dated as of June 2, 1980

between

E. A. LEASING CORPORATION

as Lessor,

and

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION,  
not in its individual capacity but solely as Agent under a  
Participation Agreement dated as of May 1, 1976,

as Agent.

---

ASSIGNMENT OF LEASE AND AGREEMENT dated as of June 2, 1980, by and between E. A. LEASING CORPORATION (hereinafter called the Lessor or the Vendee) and FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not in its individual capacity but solely as Agent (the "Agent"), under the Participation Agreement dated as of May 1, 1976, among Chicago, Milwaukee, St. Paul and Pacific Railroad Company, Agent, Lessor and The Provident Bank.

The Vendee and the Agent entered into a Reconstruction and Conditional Sale Agreement dated as of May 1, 1976 (the "Security Document"), with M.L.C. Equipment Company providing for the sale to the Vendee of the interest of the Agent in such units of railroad equipment (hereinafter called the Units) described in Schedule A thereto as were delivered to and accepted by the Vendee thereunder.

The Lessor and Potlatch Corporation (the "Lessee") have entered into a Lease of Railroad Equipment dated as of June 2, 1980 (the "Lease"), providing for the leasing by the Lessor to the Lessee of the Units.

In order to provide security for the obligations of the Lessor under the Security Document and as an inducement to the Agent to remain invested in the Conditional Sale Indebtedness (as that term is defined in the Security Document), the Lessor has agreed to assign for security purposes its rights in, to and under the Lease to the Agent.

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

(1) The Lessor hereby assigns, transfers and sets over unto the Agent, as collateral security for the payment and performance of the obligations of the Lessor as Vendee under the Security Document, all the Lessor's right, title and interest, powers, privileges, and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Lessor from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys being hereinafter called the "Payment"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its

nominee, or in the name of the Lessor or as its attorney, to ask, demand, sue for, collect and receive any and all sums to which the Lessor is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Agent agrees to accept any Payments made by the Lessee for the account of the Lessor pursuant to Section 2 of the Lease. To the extent received, the Agent will apply such Payments to satisfy the obligations of the Lessor under the Security Document and the obligations of the Lessee to the Agent and the Investor (as defined in the Lease) pursuant to the third paragraph of Section 8 of the Lease, and so long as no event of default (or event which, with notice or lapse of time, or both, could constitute an event of default) under the Security Document shall have occurred and be continuing, any balance shall be paid to the Lessor not later than the first business day following such receipt by wire transfer of immediately available funds by the Agent to such bank in the continental United States for the account of the Lessor as the Lessor shall from time to time have directed the Agent in writing, and if no such direction shall have been given, by check of the Agent payable to the order of the Lessor and mailed to the Lessor by certified mail, postage prepaid, at its address specified in the Lease. If the Agent shall not receive any rental payment under the first paragraph of Section 2 of the Lease when due, the Agent shall notify the Lessor at the address set forth in the Lease; provided, however, that the failure of the Agent to so notify the Lessor shall not affect the obligations of the Lessor hereunder or under the Security Document.

(2) This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Agent to, or transfer, or pass, or in any way affect or modify the liability of the Lessor under the Lease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Lessor to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Lessor or persons other than the Agent.

(3) To protect the security afforded by this Assignment the Lessor agrees that, without the written consent of the Agent, the Lessor will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any

agreement amending, modifying or terminating the Lease and the Lessor agrees that any amendment, modification or termination thereof without such consent shall be void; provided, however, that the Lessor may amend or supplement the Lease to provide for an increase or decrease of amounts due as rentals under Section 2 thereof and/or Casualty Values under Section 6 thereof provided that no such decrease shall reduce said amounts below that which are necessary to satisfy the obligations of the Lessor under the Security Document, notwithstanding any limitation of liability of the Lessor contained therein.

(4) The Lessor does hereby constitute the Agent the Lessor's true and lawful attorney, irrevocably, with full power (in the name of the Lessor, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Lessor is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable in the premises.

(5) Upon the full discharge and satisfaction of all the Lessor's obligations under the Security Document and the Participation Agreement, this Assignment and all rights herein assigned to the Agent shall terminate, and all estate, right title and interest of the Agent in and to the Lease shall revert to the Lessor. The Agent shall give the Lessor and the Lessee prompt written notice of such full discharge and satisfaction.

(6) If an event of default under the Security Document shall occur and be continuing, the Agent may declare all sums secured hereby immediately due and payable and may apply all such sums against the amounts due and payable under the Security Document.

(7) The Lessor will, from time to time, upon receipt of a written request from the Agent, do and perform any other act and will execute, acknowledge, deliver and file, register, deposit and record (and will refile, re-register, re-record or redeposit whenever required) any and all further instruments required by law or reasonably requested by the Agent in order to confirm or further assure, the interests of the Agent hereunder.

(8) The Agent may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or

successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Vendor hereunder.

(9) The Lessor will pay and discharge any and all claims, liens, charges or security interests (other than created by the Security Document) on the Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Lessor, or its successors and assigns (other than the Agent), not arising out of the transactions contemplated by the Security Document or the Lease (but including tax liens arising out of the receipt of the income and proceeds from the Units) which, if unpaid, might become a claim, lien, charge or security interest on or with respect to the Lease or such rentals or other payments equal or superior to the Agent's interest therein, unless the Lessor shall be contesting the same in good faith by appropriate proceedings in any reasonable manner and the nonpayment thereof does not, in the opinion of the Agent, adversely affect such interests of the Agent.

(10) This Assignment shall be governed by the laws of the State of Connecticut, but the parties shall be entitled to all rights conferred by Section 11303 of Title 49 of the United States Code (formerly Section 20c of the Interstate Commerce Act).

(11) The Lessor shall cause copies of all notices received in connection with the Lease and all payments hereunder to be promptly delivered or made to the Agent at its address set forth in Article 20 of the Security Document, or at such other address as the Agent shall designate.

(12) The Agent hereby agrees with the Lessor that the Agent will not, so long as no Event of Default under the Lease or event of default under the Security Document has occurred and is continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Lessor to the Agent by this Assignment, except the right to receive and apply the Payments as provided in Paragraph 1 hereof, and that, subject to the terms of the Lease and the Security Document, the Lessor may, so long as no event of default under the Security Document or Event of Default under the Lease has occurred and is continuing, exercise or enforce, or seek to exercise or enforce or avail itself of, such rights, powers, privileges, authorizations or benefits.

(13) Notwithstanding any other provision of this Assignment (including, but not limited to, any provision of the first

paragraph of Paragraph 1 and Paragraph 3 hereof), (a) the terms of this Assignment shall not impose any obligations on the Lessor in addition to the obligations of the Lessor under the Lease or under the Security Document or in any way limit the effect of the last paragraph of Article 3 of the Security Document or Article 21 of the Security Document and (b) so long as there is no event of default under the Security Document, and to the extent that the Agent does not seek to receive and collect any Payments under the Lease in excess of the amounts required to discharge the obligations of the Lessor under the Security Document, the terms of this Assignment shall not limit or in any way affect the Lessor's right to receive and collect any Payments under the Lease in excess of the obligations of the Lessor under the Security Document, or empower the Agent in any way to waive or release the Lessee's obligation to pay such excess amounts, and the Lessor shall continue to be empowered to ask, demand, sue for, collect and receive any and all of such excess amounts, but shall not take any action under subparagraph (b) of Section 9 of the Lease without the written consent of the Agent.

(14) This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by both parties so long as each party shall sign at least one counterpart. This Assignment shall be valid, binding and effective at such time as the Agent shall have executed a counterpart and received (or as to which the Agent shall have received attested telegraphic or telex communication confirming execution of) a counterpart executed by the Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

E. A. LEASING CORPORATION,

[Corporate Seal]

BY: \_\_\_\_\_  
Vice President

Attest:

\_\_\_\_\_  
Secretary

FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION, not in its  
individual capacity but solely  
as Agent

[Seal]

Attest:

Randy R. Marshall  
Authorized Officer

BY: [Signature]  
Authorized Officer

STATE OF CONNECTICUT )  
 : SS.  
COUNTY OF FAIRFIELD )

On this \_\_\_\_\_ day of \_\_\_\_\_, 1980, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he is a Vice President of E. A. LEASING CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

[Notarial Seal]

\_\_\_\_\_  
Notary Public

My commission expires:

\_\_\_\_\_

STATE OF UTAH )  
 : SS.  
COUNTY OF Salt Lake )

On this 19<sup>th</sup> day of June, 1980, before me personally appeared John R. Sager, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

[Notarial Seal]

Casey J. Knobel  
Notary Public

My commission expires:

7/17/82

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LESSEE'S CONSENT AND AGREEMENT

The undersigned, POTLATCH CORPORATION, a corporation duly incorporated under the laws of the State of Delaware, the Lessee (hereinafter called the Lessee) named in the Lease (hereinafter called the Lease) referred to in the Assignment of Lease and Agreement (hereinafter called the Assignment), hereby (a) acknowledges receipt of a copy of the Assignment and (b) consents to all the terms and conditions of the Assignment and agrees that:

(1) so long as the Assignment shall not have been duly terminated in accordance with Paragraph 5 thereof, it will (except as otherwise provided in Section 20 of the Lease), pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Lease directly to First Security Bank of Utah, National Association, not in its individual capacity but solely as Agent (hereinafter called the Agent), the assignee named in the Assignment, at 79 South Main Street, Salt Lake City, Utah 84111, Attention of Trust Department, Corporate Division (or at such other address as may be furnished in writing to the undersigned by the Agent);

(2) the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the undersigned under the Lease as though the Agent were named therein as the Lessor;

(3) the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease or otherwise; and

(4) the Lease shall not, without the prior written consent of the Agent, be amended, terminated or modified, nor shall any action be taken or omitted by the undersigned, the taking or omission of which might result in an alteration or impairment of the Lease or this Consent and Agreement or of any of the rights created by any thereof.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument. It shall not be necessary that any counterpart be signed by both the Lessee and the Agent so long as the Lessee and Agent each shall sign at least one counterpart. This Consent and Agreement shall be valid, binding and effective at such time as the Agent shall have executed a counterpart and shall have

received (or as to which the Agent shall have received attested telegraphic communication confirming execution of) a counterpart executed by the Lessee.

This Consent and Agreement, when executed as aforesaid by the Lessee and when accepted as aforesaid by the Agent, shall be deemed to be a contract under the laws of the State of Idaho and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of June 2, 1980.

POTLATCH CORPORATION

BY: \_\_\_\_\_  
Vice President

[Corporate Seal]

Attest:

\_\_\_\_\_  
Secretary

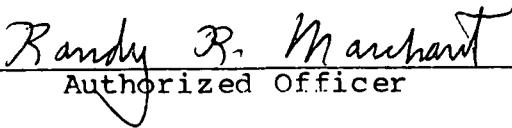
The foregoing Consent and Agreement is hereby accepted, as of the 2nd day June, 1980.

FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION, not in  
its individual capacity but  
solely as Agent,

BY:  \_\_\_\_\_  
Authorized Officer

[Seal]

Attest:

  
\_\_\_\_\_  
Authorized Officer