

RECORDATION NO. 8338-A Filed 1425

Arent, Fox, Kintner, Plotkin & Kahn

JUL 2 1980-3 00 PM

Federal Bar Building
1815 H Street, N.W.
Washington, D.C. 20006

July 2 RECORDATION NO. 11964
Cable: AREFOX
Interstate Commerce Commission
Telephone: (202) 857-6340
Telecopier: (202) 857-6340

Writer's Direct Dial Number No. 0-184A050

JUL 2 1980-3 00 PM
FEDERAL WU892672 · ITT440266

202-857-6013

Date JUL 2 1980 INTERSTATE COMMERCE COMMISSION

Fee \$ 70.00

ICC Washington, D. C.

RECORDATION NO. 11964A Filed 1425

JUL 2 1980-3 00 PM

INTERSTATE COMMERCE COMMISSION

FEE OPERATION BR. I.C.C.

JUL 2 2 55 PM '80

RECEIVED

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Madam:

Enclosed please find eight fully executed copies of the following documents between the parties listed below relating to certain railroad rolling stock as described herein, which documents should be included as part of the filing recorded on May 21, 1976 at 3:35 p.m., Recordation No. 8338:

I. Document: Termination Agreement, dated as of June 2, 1980.

A. Parties:	Lessor:	E.A. Leasing Corporation
	Lessee:	Richard B. Ogilvie, not individually, but acting solely as Trustee of the property of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company

B. Addresses:	Lessor:	c/o Esselen Associates, Inc. 1351 Washington Boulevard Stamford, Conn. 06902
	Lessee:	516 W. Jackson Blvd. Chicago, Illinois 60606

C. Equipment: 196 high-stake log flat cars with AAR mechanical designation "F191" and bearing road numbers 58505-58616, excluding 58568, 58495-58499, and 58617-58699, excluding 58656, 58497 and 58663.

II. Document: Lease of Railroad Equipment, dated as of June 2, 1980.

A. Lessor:	E.A. Leasing Corporation
Lessee:	Potlatch Corporation
Operator:	St. Maries River Railroad Company

*C. Dunlap
Mary Burns*

Secretary
Interstate Commerce Commission
July 2, 1980
Page Two

B. Addresses: Lessor: c/o Esselen Associates, Inc.
1351 Washington Boulevard
Stamford, Conn. 06902

Lessee: One Maritime Plaza
San Francisco, Calif. 94111

Operator: P.O. Box 1016
Lewiston, Idaho 83501

C. Equipment: Same as in I.C. Above.

III. Assignment of Lease and Agreement, dated as of June 2, 1980, including Lessee's Consent and Agreement.

A. Parties: Assignor: E.A. Leasing Corporation

Assignee: First Security Bank of Utah,
National Association, as Agent

B. Addresses: Assignor: c/o Esselen Associates, Inc.
1351 Washington Boulevard
Stamford, Conn. 06902

Assignee: 79 South Main Street
Salt Lake City, Utah 84111
Attn: Trust Dept., Corporate
Division

C. Equipment: Same as in I.C. above.

I respectfully request that the original of this document be recorded under the provisions of 49 U.S.C. §11303. I would also appreciate your stamping the additional copies of the above documents which are not required for your filing purposes and returning them to me. A check in the amount of \$70.00 is enclosed to cover the filing fees.

The undersigned certifies that he is acting as counsel to Potlatch Corporation and that he has knowledge of the matters set forth in the above described documents.

Sincerely yours,



Scott B. White

Enclosures

RECORDATION NO. 8338-29 Filed 1425

JUL 2 1980 -3 00 PM

TERMINATION AGREEMENT INTERSTATE COMMERCE COMMISSION

TERMINATION AGREEMENT (this "Agreement") dated as of June 2, 1980, between Richard B. Ogilvie, not individually but acting solely as Trustee of the property of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company, Debtor (hereinafter "Chicago Milwaukee") and E.A. Leasing Corporation ("Lessor") with the acknowledgement and agreement to accept its obligations herein by Potlatch Corporation ("Potlatch") and the Consent and Agreement of First Security Bank of Utah, National Association, as Agent and The Provident Bank, as Original Investor (both as defined in the Participation Agreement dated as of May 1, 1976 among Chicago Milwaukee, Lessor, Agent and The Provident Bank).

WHEREAS, Lessor and Chicago, Milwaukee entered into a Lease of Railroad Equipment dated as of May 1, 1976 ("Lease") with respect to certain units of Equipment described in Schedule A attached thereto (individually a "Unit" and collectively the "Equipment");

WHEREAS, Potlatch entered into a Sale and Purchase Agreement dated May 27, 1980 among Chicago, Milwaukee, the Washington, Idaho & Montana Railway Company and St. Maries River Railroad Company, to purchase certain railroad properties owned by Chicago, Milwaukee;

WHEREAS, under the Sale and Purchase Agreement, Potlatch agreed to assume all of the rights and obligations of Chicago, Milwaukee under the Lease, including the obligations to make the June 1 rental payment due under the Lease by Chicago, Milwaukee, but not including any payments with respect to those Units which have suffered a Casualty Occurrence;

WHEREAS, Potlatch has made the June 1 rental payment and is now in possession of and is using the Units:

WHEREAS, Chicago, Milwaukee and Lessor desire to terminate the Lease with respect to the Equipment and Potlatch, as new lessee, has agreed to enter into a new Lease of Railroad Equipment dated as of June 2, 1980 (the "New Lease") with Lessor.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. Definitions.

All initially capitalized terms not defined herein shall have the meaning assigned to such terms in the Lease.

2. Termination of the Lease.

The rights, duties and obligations of Chicago, Milwaukee under the Lease shall terminate effective as of the date that the New Lease shall have become effective with respect to the Equipment (hereinafter "Termination Date"). Upon such Termination Date, Chicago, Milwaukee's right to possession of the Equipment shall be terminated and, except to the extent herein provided, the Lease and Chicago, Milwaukee's rights, duties and obligations under the Lease shall be terminated.

Notwithstanding anything to the contrary contained in this Agreement, Chicago, Milwaukee shall remain responsible under the Lease for (a) any amount of money which may become due and owing as a result of acts or omissions of Chicago, Milwaukee prior to the Termination Date and (b) the obligations of Chicago, Milwaukee arising from its acts or occurrences prior to the Termination Date.

3. Delivery of the Equipment.

Each Unit of Equipment has been delivered to Potlatch by Chicago, Milwaukee and Potlatch hereby acknowledges receipt thereof (excluding those Units which have suffered a Casualty Occurrence, being more particularly described as Units Nos. 58568, 58497, 58656 and 58663) and such delivery, and all use of such Units by Potlatch or any other parties prior to the Termination Date, shall be at the sole risk and expense of Chicago, Milwaukee: subject, as between Chicago, Milwaukee and Potlatch, to Potlatch's assumption of Chicago, Milwaukee's rights and obligations as of the date of such possession and use pursuant to the Sale and Purchase Agreement. Chicago, Milwaukee represents and warrants that at the time of delivery of such Units to Potlatch such Units shall be in compliance with all the requirements, covenants and conditions of the Lease. Notwithstanding Chicago, Milwaukee's obligations with respect to the Equipment hereunder and under the Lease, Potlatch has made its own inspection of the Equipment, and Potlatch hereby acknowledges that it has accepted said Equipment and that said acceptance is on an "as is, where is" basis.

Notwithstanding any provision to the contrary herein, Chicago, Milwaukee's obligations under the Lease with respect to the Equipment shall not terminate until Chicago, Milwaukee shall have paid an amount equal to the Casualty Value (as defined in the Lease) in respect of any Unit which has suffered a Casualty Occurrence on or before the Termination Date.

4. Payment to Chicago, Milwaukee.

Potlatch shall be obligated, as of June 2, 1980, to pay to Chicago, Milwaukee, the sum of \$622.40 for pro ration and interim rental.

5. Miscellaneous.

(a) Survival. All representations, warranties and certifications made by the parties hereto shall survive the execution, delivery and performance of this Agreement and all other documents contemplated herein.

(b) Successors and Assigns. This Agreement and all covenants and agreements contained herein shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

(c) Further Instruments. The parties hereto agree to execute and deliver, or cause to be executed and delivered, such further documents and take such action as may be required effectively to carry out the transactions contemplated herein.

(d) Counterpart Execution. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument.

Although for convenience, this Agreement is dated as of the date first above set forth, the actual date or dates of execution hereof by the parties hereto is the latest date stated in the acknowledgements hereto annexed.

(e) Controlling Law. This Agreement shall be governed by and be construed in accordance with the laws of the State of Illinois and shall inure to the benefit of and be binding upon Chicago, Milwaukee, the Lessor and Potlatch and their respective successors and assigns.

(f) This Agreement is binding upon Richard B. Ogilvie, not individually but acting solely as Trustee of the property of Chicago, Milwaukee, St. Paul and Pacific Railroad Company.

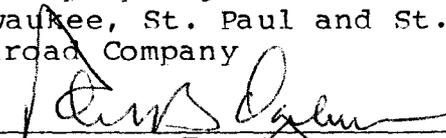
IN WITNESS WHEREOF, the Chicago, Milwaukee and the Lessor have executed this Agreement and Potlatch has acknowledged and agreed to accept its obligations herein all as of the date first written.

ATTEST:

ATTEST:

RICHARD B. OGILVIE, not individually but acting solely as Trustee of the property of the Chicago, Milwaukee, St. Paul and St. Maries Railroad Company

BY:


Trustee

F.A. LEASING CORPORATION

BY:

Authorized Officer

POTLATCH'S ACKNOWLEDGEMENT AND ACCEPTANCE

The undersigned, POTLATCH CORPORATION, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) agrees to accept its obligations and duties hereunder.

Dated as of the 2nd day of June, 1980.

ATTEST: Potlatch Corporation

BY: _____
Authorized Officer

AGENT'S CONSENT AND AGREEMENT

The undersigned, 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, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) consents to all the terms and conditions of the Termination Agreement.

Dated as of the 2nd day of June, 1980.

ATTEST:

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

Authorized Officer

BY: _____
Authorized Officer

ORIGINAL INVESTOR'S CONSENT AND AGREEMENT

The undersigned, The Provident Bank, as the Original Investor under a Participation Agreement dated as of May 1, 1976, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) consents to all the terms and conditions of the Termination Agreement.

Dated as of the 2nd day of June, 1980.

ATTEST: THE PROVIDENT BANK

Authorized Officer

BY: _____
Authorized Officer

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 corporation.

[Seal]

Notary Public

My commission expires:

TERMINATION AGREEMENT

TERMINATION AGREEMENT (this "Agreement") dated as of June 2, 1980, between Richard B. Ogilvie, not individually but acting solely as Trustee of the property of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company, Debtor (hereinafter "Chicago Milwaukee") and E.A. Leasing Corporation ("Lessor") with the acknowledgement and agreement to accept its obligations herein by Potlatch Corporation ("Potlatch") and the Consent and Agreement of First Security Bank of Utah, National Association, as Agent and The Provident Bank, as Original Investor (both as defined in the Participation Agreement dated as of May 1, 1976 among Chicago Milwaukee, Lessor, Agent and The Provident Bank).

WHEREAS, Lessor and Chicago, Milwaukee entered into a Lease of Railroad Equipment dated as of May 1, 1976 ("Lease") with respect to certain units of Equipment described in Schedule A attached thereto (individually a "Unit" and collectively the "Equipment");

WHEREAS, Potlatch entered into a Sale and Purchase Agreement dated May 27, 1980 among Chicago, Milwaukee, the Washington, Idaho & Montana Railway Company and St. Maries River Railroad Company, to purchase certain railroad properties owned by Chicago, Milwaukee;

WHEREAS, under the Sale and Purchase Agreement, Potlatch agreed to assume all of the rights and obligations of Chicago, Milwaukee under the Lease, including the obligations to make the June 1 rental payment due under the Lease by Chicago, Milwaukee, but not including any payments with respect to those Units which have suffered a Casualty Occurrence;

WHEREAS, Potlatch has made the June 1 rental payment and is now in possession of and is using the Units;

WHEREAS, Chicago, Milwaukee and Lessor desire to terminate the Lease with respect to the Equipment and Potlatch, as new lessee, has agreed to enter into a new Lease of Railroad Equipment dated as of June 2, 1980 (the "New Lease") with Lessor.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. Definitions.

All initially capitalized terms not defined herein shall have the meaning assigned to such terms in the Lease.

2. Termination of the Lease.

The rights, duties and obligations of Chicago, Milwaukee under the Lease shall terminate effective as of the date that the New Lease shall have become effective with respect to the Equipment (hereinafter "Termination Date"). Upon such Termination Date, Chicago, Milwaukee's right to possession of the Equipment shall be terminated and, except to the extent herein provided, the Lease and Chicago, Milwaukee's rights, duties and obligations under the Lease shall be terminated.

Notwithstanding anything to the contrary contained in this Agreement, Chicago, Milwaukee shall remain responsible under the Lease for (a) any amount of money which may become due and owing as a result of acts or omissions of Chicago, Milwaukee prior to the Termination Date and (b) the obligations of Chicago, Milwaukee arising from its acts or occurrences prior to the Termination Date.

3. Delivery of the Equipment.

Each Unit of Equipment has been delivered to Potlatch by Chicago, Milwaukee and Potlatch hereby acknowledges receipt thereof (excluding those Units which have suffered a Casualty Occurrence, being more particularly described as Units Nos. 58568, 58497, 58656 and 58663) and such delivery, and all use of such Units by Potlatch or any other parties prior to the Termination Date, shall be at the sole risk and expense of Chicago, Milwaukee; subject, as between Chicago, Milwaukee and Potlatch, to Potlatch's assumption of Chicago, Milwaukee's rights and obligations as of the date of such possession and use pursuant to the Sale and Purchase Agreement. Chicago, Milwaukee represents and warrants that at the time of delivery of such Units to Potlatch such Units shall be in compliance with all the requirements, covenants and conditions of the Lease. Notwithstanding Chicago, Milwaukee's obligations with respect to the Equipment hereunder and under the Lease, Potlatch has made its own inspection of the Equipment, and Potlatch hereby acknowledges that it has accepted said Equipment and that said acceptance is on an "as is, where is" basis.

Notwithstanding any provision to the contrary herein, Chicago, Milwaukee's obligations under the Lease with respect to the Equipment shall not terminate until Chicago, Milwaukee shall have paid an amount equal to the Casualty Value (as defined in the Lease) in respect of any Unit which has suffered a Casualty Occurrence on or before the Termination Date.

4. Payment to Chicago, Milwaukee.

Potlatch shall be obligated, as of June 2, 1980, to pay to Chicago, Milwaukee, the sum of \$622.40 for pro ration and interim rental.

5. Miscellaneous.

(a) Survival. All representations, warranties and certifications made by the parties hereto shall survive the execution, delivery and performance of this Agreement and all other documents contemplated herein.

(b) Successors and Assigns. This Agreement and all covenants and agreements contained herein shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

(c) Further Instruments. The parties hereto agree to execute and deliver, or cause to be executed and delivered, such further documents and take such action as may be required effectively to carry out the transactions contemplated herein.

(d) Counterpart Execution. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument.

Although for convenience, this Agreement is dated as of the date first above set forth, the actual date or dates of execution hereof by the parties hereto is the latest date stated in the acknowledgements hereto annexed.

(e) Controlling Law. This Agreement shall be governed by and be construed in accordance with the laws of the State of Illinois and shall inure to the benefit of and be binding upon Chicago, Milwaukee, the Lessor and Potlatch and their respective successors and assigns.

(f) This Agreement is binding upon Richard B. Ogilvie, not individually but acting solely as Trustee of the property of Chicago, Milwaukee, St. Paul and Pacific Railroad Company.

IN WITNESS WHEREOF, the Chicago, Milwaukee and the Lessor have executed this Agreement and Potlatch has acknowledged and agreed to accept its obligations herein all as of the date first written.

ATTEST:

ATTEST:

PA Pragnans

RICHARD B. OGILVIE, not individually but acting solely as Trustee of the property of the Chicago, Milwaukee, St. Paul and St. Maries Railroad Company

BY: _____
Trustee

F.A. LEASING CORPORATION

BY: *Edward V. Boice, V.P.*
Authorized Officer

POTLATCH'S ACKNOWLEDGEMENT AND ACCEPTANCE

The undersigned, POTLATCH CORPORATION, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) agrees to accept its obligations and duties hereunder.

Dated as of the 2nd day of June, 1980.

ATTEST: Potlatch Corporation

BY: _____
Authorized Officer

AGENT'S CONSENT AND AGREEMENT

The undersigned, 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, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) consents to all the terms and conditions of the Termination Agreement.

Dated as of the 2nd day of June, 1980.

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

Authorized Officer

BY: _____
Authorized Officer

ORIGINAL INVESTOR'S CONSENT AND AGREEMENT

The undersigned, The Provident Bank, as the Original Investor under a Participation Agreement dated as of May 1, 1976, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) consents to all the terms and conditions of the Termination Agreement.

Dated as of the 2nd day of June, 1980.

ATTEST: THE PROVIDENT BANK

Authorized Officer

BY: _____
Authorized Officer

STATE OF ILLINOIS)
: SS.
COUNTY OF COOK)

On this _____ day of _____, 1980, before me personally appeared Richard B. Ogilvie, to me personally known, who, being by me duly sworn, says that he is acting not as an individual but solely as Trustee of the property of CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, that said instrument was signed by him as Trustee and he as Trustee acknowledged that the execution of the foregoing instrument was his free act and deed.

[Notarial Seal]

Notary Public

My Commission Expires:

STATE OF CONNECTICUT)
: SS.
COUNTY FAIRFIELD)

On this 26 day of June, 1980, before me personally appeared Edward P. Reed, to me personally known, who, being by me duly sworn, says that he is the Vice Pres of E. A. Leasing Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was a free act and deed of said corporation.

[Notarial Seal]

Louise P. Langan
Notary Public

My Commission Expires: NOTARY PUBLIC
My Commission Expires March 31, 1982

STATE OF IDAHO)
: 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 _____ of POTLATCH CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and 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 corporation.

[Seal]

Notary Public

My commission expires:

TERMINATION AGREEMENT

TERMINATION AGREEMENT (this "Agreement") dated as of June 2, 1980, between Richard B. Ogilvie, not individually but acting solely as Trustee of the property of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company, Debtor (hereinafter "Chicago Milwaukee") and E.A. Leasing Corporation ("Lessor") with the acknowledgement and agreement to accept its obligations herein by Potlatch Corporation ("Potlatch") and the Consent and Agreement of First Security Bank of Utah, National Association, as Agent and The Provident Bank, as Original Investor (both as defined in the Participation Agreement dated as of May 1, 1976 among Chicago Milwaukee, Lessor, Agent and The Provident Bank).

WHEREAS, Lessor and Chicago, Milwaukee entered into a Lease of Railroad Equipment dated as of May 1, 1976 ("Lease") with respect to certain units of Equipment described in Schedule A attached thereto (individually a "Unit" and collectively the "Equipment");

WHEREAS, Potlatch entered into a Sale and Purchase Agreement dated May 27, 1980 among Chicago, Milwaukee, the Washington, Idaho & Montana Railway Company and St. Maries River Railroad Company, to purchase certain railroad properties owned by Chicago, Milwaukee;

WHEREAS, under the Sale and Purchase Agreement, Potlatch agreed to assume all of the rights and obligations of Chicago, Milwaukee under the Lease, including the obligations to make the June 1 rental payment due under the Lease by Chicago, Milwaukee, but not including any payments with respect to those Units which have suffered a Casualty Occurrence;

WHEREAS, Potlatch has made the June 1 rental payment and is now in possession of and is using the Units:

WHEREAS, Chicago, Milwaukee and Lessor desire to terminate the Lease with respect to the Equipment and Potlatch, as new lessee, has agreed to enter into a new Lease of Railroad Equipment dated as of June 2, 1980 (the "New Lease") with Lessor.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. Definitions.

All initially capitalized terms not defined herein shall have the meaning assigned to such terms in the Lease.

2. Termination of the Lease.

The rights, duties and obligations of Chicago, Milwaukee under the Lease shall terminate effective as of the date that the New Lease shall have become effective with respect to the Equipment (hereinafter "Termination Date"). Upon such Termination Date, Chicago, Milwaukee's right to possession of the Equipment shall be terminated and, except to the extent herein provided, the Lease and Chicago, Milwaukee's rights, duties and obligations under the Lease shall be terminated.

Notwithstanding anything to the contrary contained in this Agreement, Chicago, Milwaukee shall remain responsible under the Lease for (a) any amount of money which may become due and owing as a result of acts or omissions of Chicago, Milwaukee prior to the Termination Date and (b) the obligations of Chicago, Milwaukee arising from its acts or occurrences prior to the Termination Date.

3. Delivery of the Equipment.

Each Unit of Equipment has been delivered to Potlatch by Chicago, Milwaukee and Potlatch hereby acknowledges receipt thereof (excluding those Units which have suffered a Casualty Occurrence, being more particularly described as Units Nos. 58568, 58497, 58656 and 58663) and such delivery, and all use of such Units by Potlatch or any other parties prior to the Termination Date, shall be at the sole risk and expense of Chicago, Milwaukee: subject, as between Chicago, Milwaukee and Potlatch, to Potlatch's assumption of Chicago, Milwaukee's rights and obligations as of the date of such possession and use pursuant to the Sale and Purchase Agreement. Chicago, Milwaukee represents and warrants that at the time of delivery of such Units to Potlatch such Units shall be in compliance with all the requirements, covenants and conditions of the Lease. Notwithstanding Chicago, Milwaukee's obligations with respect to the Equipment hereunder and under the Lease, Potlatch has made its own inspection of the Equipment, and Potlatch hereby acknowledges that it has accepted said Equipment and that said acceptance is on an "as is, where is" basis.

Notwithstanding any provision to the contrary herein, Chicago, Milwaukee's obligations under the Lease with respect to the Equipment shall not terminate until Chicago, Milwaukee shall have paid an amount equal to the Casualty Value (as defined in the Lease) in respect of any Unit which has suffered a Casualty Occurrence on or before the Termination Date.

4. Payment to Chicago, Milwaukee.

Potlatch shall be obligated, as of June 2, 1980, to pay to Chicago, Milwaukee, the sum of \$622.40 for pro ration and interim rental.

5. Miscellaneous.

(a) Survival. All representations, warranties and certifications made by the parties hereto shall survive the execution, delivery and performance of this Agreement and all other documents contemplated herein.

(b) Successors and Assigns. This Agreement and all covenants and agreements contained herein shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

(c) Further Instruments. The parties hereto agree to execute and deliver, or cause to be executed and delivered, such further documents and take such action as may be required effectively to carry out the transactions contemplated herein.

(d) Counterpart Execution. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument.

Although for convenience, this Agreement is dated as of the date first above set forth, the actual date or dates of execution hereof by the parties hereto is the latest date stated in the acknowledgements hereto annexed.

(e) Controlling Law. This Agreement shall be governed by and be construed in accordance with the laws of the State of Illinois and shall inure to the benefit of and be binding upon Chicago, Milwaukee, the Lessor and Potlatch and their respective successors and assigns.

(f) This Agreement is binding upon Richard B. Ogilvie, not individually but acting solely as Trustee of the property of Chicago, Milwaukee, St. Paul and Pacific Railroad Company.

IN WITNESS WHEREOF, the Chicago, Milwaukee and the Lessor have executed this Agreement and Potlatch has acknowledged and agreed to accept its obligations herein all as of the date first written.

ATTEST:

ATTEST:

RICHARD B. OGILVIE, not individually but acting solely as Trustee of the property of the Chicago, Milwaukee, St. Paul and St. Maries Railroad Company

BY: _____
Trustee

E.A. LEASING CORPORATION

BY: _____
Authorized Officer

POTLATCH'S ACKNOWLEDGEMENT AND ACCEPTANCE

The undersigned, POTLATCH CORPORATION, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) agrees to accept its obligations and duties hereunder.

Dated as of the 2nd day of June, 1980.

ATTEST:

Potlatch Corporation

Robert F. Wulf
Assistant Secretary

BY: Dederick M. Steele
Authorized Officer
DMS

AGENT'S CONSENT AND AGREEMENT

The undersigned, 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, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) consents to all the terms and conditions of the Termination Agreement.

Dated as of the 2nd day of June, 1980.

ATTEST:

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

Authorized Officer

BY: _____
Authorized Officer

ORIGINAL INVESTOR'S CONSENT AND AGREEMENT

The undersigned, The Provident Bank, as the Original Investor under a Participation Agreement dated as of May 1, 1976, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) consents to all the terms and conditions of the Termination Agreement.

Dated as of the 2nd day of June, 1980.

ATTEST:

THE PROVIDENT BANK

Authorized Officer

BY: _____
Authorized Officer

STATE OF ILLINOIS)
: SS.
COUNTY OF COOK)

On this _____ day of _____, 1980, before me personally appeared Richard B. Ogilvie, to me personally known, who, being by me duly sworn, says that he is acting not as an individual but solely as Trustee of the property of CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, that said instrument was signed by him as Trustee and he as Trustee acknowledged that the execution of the foregoing instrument was his free act and deed.

[Notarial Seal]

Notary Public

My Commission Expires:

STATE OF CONNECTICUT)
: SS.
COUNTY FAIRFIELD)

On this _____ day of _____, 1980, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is the _____ of E. A. Leasing Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was a free act and deed of said corporation.

[Notarial Seal]

Notary Public

My Commission Expires:

STATE OF CALIFORNIA)
: SS.
City COUNTY OF SAN FRANCISCO)

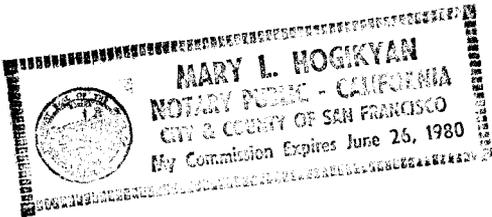
On this 20th day of June, 1980, before me personally appeared Roderick M. Steele, to me personally known, who, being by me duly sworn, says that he is the President of POTLATCH CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument 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 corporation.

[Seal]

Mary L. Hogikyan
Notary Public

My commission expires:



TERMINATION AGREEMENT

TERMINATION AGREEMENT (this "Agreement") dated as of June 2, 1980, between Richard B. Ogilvie, not individually but acting solely as Trustee of the property of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company, Debtor (hereinafter "Chicago Milwaukee") and E.A. Leasing Corporation ("Lessor") with the acknowledgement and agreement to accept its obligations herein by Potlatch Corporation ("Potlatch") and the Consent and Agreement of First Security Bank of Utah, National Association, as Agent and The Provident Bank, as Original Investor (both as defined in the Participation Agreement dated as of May 1, 1976 among Chicago Milwaukee, Lessor, Agent and The Provident Bank).

WHEREAS, Lessor and Chicago, Milwaukee entered into a Lease of Railroad Equipment dated as of May 1, 1976 ("Lease") with respect to certain units of Equipment described in Schedule A attached thereto (individually a "Unit" and collectively the "Equipment");

WHEREAS, Potlatch entered into a Sale and Purchase Agreement dated May 27, 1980 among Chicago, Milwaukee, the Washington, Idaho & Montana Railway Company and St. Maries River Railroad Company, to purchase certain railroad properties owned by Chicago, Milwaukee;

WHEREAS, under the Sale and Purchase Agreement, Potlatch agreed to assume all of the rights and obligations of Chicago, Milwaukee under the Lease, including the obligations to make the June 1 rental payment due under the Lease by Chicago, Milwaukee, but not including any payments with respect to those Units which have suffered a Casualty Occurrence;

WHEREAS, Potlatch has made the June 1 rental payment and is now in possession of and is using the Units:

WHEREAS, Chicago, Milwaukee and Lessor desire to terminate the Lease with respect to the Equipment and Potlatch, as new lessee, has agreed to enter into a new Lease of Railroad Equipment dated as of June 2, 1980 (the "New Lease") with Lessor.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. Definitions.

All initially capitalized terms not defined herein shall have the meaning assigned to such terms in the Lease.

2. Termination of the Lease.

The rights, duties and obligations of Chicago, Milwaukee under the Lease shall terminate effective as of the date that the New Lease shall have become effective with respect to the Equipment (hereinafter "Termination Date"). Upon such Termination Date, Chicago, Milwaukee's right to possession of the Equipment shall be terminated and, except to the extent herein provided, the Lease and Chicago, Milwaukee's rights, duties and obligations under the Lease shall be terminated.

Notwithstanding anything to the contrary contained in this Agreement, Chicago, Milwaukee shall remain responsible under the Lease for (a) any amount of money which may become due and owing as a result of acts or omissions of Chicago, Milwaukee prior to the Termination Date and (b) the obligations of Chicago, Milwaukee arising from its acts or occurrences prior to the Termination Date.

3. Delivery of the Equipment.

Each Unit of Equipment has been delivered to Potlatch by Chicago, Milwaukee and Potlatch hereby acknowledges receipt thereof (excluding those Units which have suffered a Casualty Occurrence, being more particularly described as Units Nos. 58568, 58497, 58656 and 58663) and such delivery, and all use of such Units by Potlatch or any other parties prior to the Termination Date, shall be at the sole risk and expense of Chicago, Milwaukee; subject, as between Chicago, Milwaukee and Potlatch, to Potlatch's assumption of Chicago, Milwaukee's rights and obligations as of the date of such possession and use pursuant to the Sale and Purchase Agreement. Chicago, Milwaukee represents and warrants that at the time of delivery of such Units to Potlatch such Units shall be in compliance with all the requirements, covenants and conditions of the Lease. Notwithstanding Chicago, Milwaukee's obligations with respect to the Equipment hereunder and under the Lease, Potlatch has make its own inspection of the Equipment, and Potlatch hereby acknowledges that it has accepted said Equipment and that said acceptance is on an "as is, where is" basis.

Notwithstanding any provision to the contrary herein, Chicago, Milwaukee's obligations under the Lease with respect to the Equipment shall not terminate until Chicago, Milwaukee shall have paid an amount equal to the Casualty Value (as defined in the Lease) in respect of any Unit which has suffered a Casualty Occurrence on or before the Termination Date.

4. Payment to Chicago, Milwaukee.

Potlatch shall be obligated, as of June 2, 1980, to pay to Chicago, Milwaukee, the sum of \$622.40 for pro ration and interim rental.

5. Miscellaneous.

(a) Survival. All representations, warranties and certifications made by the parties hereto shall survive the execution, delivery and performance of this Agreement and all other documents contemplated herein.

(b) Successors and Assigns. This Agreement and all covenants and agreements contained herein shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

(c) Further Instruments. The parties hereto agree to execute and deliver, or cause to be executed and delivered, such further documents and take such action as may be required effectively to carry out the transactions contemplated herein.

(d) Counterpart Execution. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument.

Although for convenience, this Agreement is dated as of the date first above set forth, the actual date or dates of execution hereof by the parties hereto is the latest date stated in the acknowledgements hereto annexed.

(e) Controlling Law. This Agreement shall be governed by and be construed in accordance with the laws of the State of Illinois and shall inure to the benefit of and be binding upon Chicago, Milwaukee, the Lessor and Potlatch and their respective successors and assigns.

(f) This Agreement is binding upon Richard B. Ogilvie, not individually but acting solely as Trustee of the property of Chicago, Milwaukee, St. Paul and Pacific Railroad Company.

IN WITNESS WHEREOF, the Chicago, Milwaukee and the Lessor have executed this Agreement and Potlatch has acknowledged and agreed to accept its obligations herein all as of the date first written.

ATTEST:

ATTEST:

RICHARD B. OGILVIE, not individually but acting solely as Trustee of the property of the Chicago, Milwaukee, St. Paul and St. Maries Railroad Company

BY: _____
Trustee

E.A. LEASING CORPORATION

BY: _____
Authorized Officer

POTLATCH'S ACKNOWLEDGEMENT AND ACCEPTANCE

The undersigned, POTLATCH CORPORATION, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) agrees to accept its obligations and duties hereunder.

Dated as of the 2nd day of June, 1980.

ATTEST: Potlatch Corporation

BY: _____
Authorized Officer

AGENT'S CONSENT AND AGREEMENT

The undersigned, 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, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) consents to all the terms and conditions of the Termination Agreement.

Dated as of the 2nd day of June, 1980.

ATTEST:

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

Randy R. Maurant
Authorized Officer

BY: J.R.S.
Authorized Officer

ORIGINAL INVESTOR'S CONSENT AND AGREEMENT

The undersigned, The Provident Bank, as the Original Investor under a Participation Agreement dated as of May 1, 1976, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) consents to all the terms and conditions of the Termination Agreement.

Dated as of the 2nd day of June, 1980.

ATTEST: THE PROVIDENT BANK

Authorized Officer

BY: _____
Authorized Officer

STATE OF ILLINOIS)
 : SS.
COUNTY OF COOK)

On this ____ day of _____, 1980, before me personally appeared Richard B. Ogilvie, to me personally known, who, being by me duly sworn, says that he is acting not as an individual but solely as Trustee of the property of CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, that said instrument was signed by him as Trustee and he as Trustee acknowledged that the execution of the foregoing instrument was his free act and deed.

[Notarial Seal]

Notary Public

My Commission Expires:

STATE OF CONNECTICUT)
 : SS.
COUNTY FAIRFIELD)

On this ____ day of _____, 1980, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is the _____ of E. A. Leasing Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was a free act and deed of said corporation.

[Notarial Seal]

Notary Public

My Commission Expires:

STATE OF IDAHO)
 : 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 _____ of POTLATCH CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and 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 corporation.

[Seal]

Notary Public

My commission expires:

TERMINATION AGREEMENT

TERMINATION AGREEMENT (this "Agreement") dated as of June 2, 1980, between Richard B. Ogilvie, not individually but acting solely as Trustee of the property of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company, Debtor (hereinafter "Chicago Milwaukee") and E.A. Leasing Corporation ("Lessor") with the acknowledgement and agreement to accept its obligations herein by Potlatch Corporation ("Potlatch") and the Consent and Agreement of First Security Bank of Utah, National Association, as Agent and The Provident Bank, as Original Investor (both as defined in the Participation Agreement dated as of May 1, 1976 among Chicago Milwaukee, Lessor, Agent and The Provident Bank).

WHEREAS, Lessor and Chicago, Milwaukee entered into a Lease of Railroad Equipment dated as of May 1, 1976 ("Lease") with respect to certain units of Equipment described in Schedule A attached thereto (individually a "Unit" and collectively the "Equipment");

WHEREAS, Potlatch entered into a Sale and Purchase Agreement dated May 27, 1980 among Chicago, Milwaukee, the Washington, Idaho & Montana Railway Company and St. Maries River Railroad Company, to purchase certain railroad properties owned by Chicago, Milwaukee;

WHEREAS, under the Sale and Purchase Agreement, Potlatch agreed to assume all of the rights and obligations of Chicago, Milwaukee under the Lease, including the obligations to make the June 1 rental payment due under the Lease by Chicago, Milwaukee, but not including any payments with respect to those Units which have suffered a Casualty Occurrence;

WHEREAS, Potlatch has made the June 1 rental payment and is now in possession of and is using the Units.

WHEREAS, Chicago, Milwaukee and Lessor desire to terminate the Lease with respect to the Equipment and Potlatch, as new lessee, has agreed to enter into a new Lease of Railroad Equipment dated as of June 2, 1980 (the "New Lease") with Lessor.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. Definitions.

All initially capitalized terms not defined herein shall have the meaning assigned to such terms in the Lease.

2. Termination of the Lease.

The rights, duties and obligations of Chicago, Milwaukee under the Lease shall terminate effective as of the date that the New Lease shall have become effective with respect to the Equipment (hereinafter "Termination Date"). Upon such Termination Date, Chicago, Milwaukee's right to possession of the Equipment shall be terminated and, except to the extent herein provided, the Lease and Chicago, Milwaukee's rights, duties and obligations under the Lease shall be terminated.

Notwithstanding anything to the contrary contained in this Agreement, Chicago, Milwaukee shall remain responsible under the Lease for (a) any amount of money which may become due and owing as a result of acts or omissions of Chicago, Milwaukee prior to the Termination Date and (b) the obligations of Chicago, Milwaukee arising from its acts or occurrences prior to the Termination Date.

3. Delivery of the Equipment.

Each Unit of Equipment has been delivered to Potlatch by Chicago, Milwaukee and Potlatch hereby acknowledges receipt thereof (excluding those Units which have suffered a Casualty Occurrence, being more particularly described as Units Nos. 58568, 58497, 58656 and 58663) and such delivery, and all use of such Units by Potlatch or any other parties prior to the Termination Date, shall be at the sole risk and expense of Chicago, Milwaukee: subject, as between Chicago, Milwaukee and Potlatch, to Potlatch's assumption of Chicago, Milwaukee's rights and obligations as of the date of such possession and use pursuant to the Sale and Purchase Agreement. Chicago, Milwaukee represents and warrants that at the time of delivery of such Units to Potlatch such Units shall be in compliance with all the requirements, covenants and conditions of the Lease. Notwithstanding Chicago, Milwaukee's obligations with respect to the Equipment hereunder and under the Lease, Potlatch has make its own inspection of the Equipment, and Potlatch hereby acknowledges that it has accepted said Equipment and that said acceptance is on an "as is, where is" basis.

Notwithstanding any provision to the contrary herein, Chicago, Milwaukee's obligations under the Lease with respect to the Equipment shall not terminate until Chicago, Milwaukee shall have paid an amount equal to the Casualty Value (as defined in the Lease) in respect of any Unit which has suffered a Casualty Occurrence on or before the Termination Date.

4. Payment to Chicago, Milwaukee.

Potlatch shall be obligated, as of June 2, 1980, to pay to Chicago, Milwaukee, the sum of \$622.40 for pro ration and interim rental.

5. Miscellaneous.

(a) Survival. All representations, warranties and certifications made by the parties hereto shall survive the execution, delivery and performance of this Agreement and all other documents contemplated herein.

(b) Successors and Assigns. This Agreement and all covenants and agreements contained herein shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

(c) Further Instruments. The parties hereto agree to execute and deliver, or cause to be executed and delivered, such further documents and take such action as may be required effectively to carry out the transactions contemplated herein.

(d) Counterpart Execution. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument.

Although for convenience, this Agreement is dated as of the date first above set forth, the actual date or dates of execution hereof by the parties hereto is the latest date stated in the acknowledgements hereto annexed.

(e) Controlling Law. This Agreement shall be governed by and be construed in accordance with the laws of the State of Illinois and shall inure to the benefit of and be binding upon Chicago, Milwaukee, the Lessor and Potlatch and their respective successors and assigns.

(f) This Agreement is binding upon Richard B. Ogilvie, not individually but acting solely as Trustee of the property of Chicago, Milwaukee, St. Paul and Pacific Railroad Company.

IN WITNESS WHEREOF, the Chicago, Milwaukee and the Lessor have executed this Agreement and Potlatch has acknowledged and agreed to accept its obligations herein all as of the date first written.

ATTEST:

ATTEST:

RICHARD B. OGILVIE, not individually but acting solely as Trustee of the property of the Chicago, Milwaukee, St. Paul and St. Maries Railroad Company

BY: _____
Trustee

E.A. LEASING CORPORATION

BY: _____
Authorized Officer

POTLATCH'S ACKNOWLEDGEMENT AND ACCEPTANCE

The undersigned, POTLATCH CORPORATION, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) agrees to accept its obligations and duties hereunder.

Dated as of the 2nd day of June, 1980.

ATTEST: Potlatch Corporation

BY: _____
Authorized Officer

AGENT'S CONSENT AND AGREEMENT

The undersigned, 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, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) consents to all the terms and conditions of the Termination Agreement.

Dated as of the 2nd day of June, 1980.

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

Authorized Officer

BY: _____
Authorized Officer

ORIGINAL INVESTOR'S CONSENT AND AGREEMENT

The undersigned, The Provident Bank, as the Original Investor under a Participation Agreement dated as of May 1, 1976, hereby (a) acknowledges receipt of a copy of the Termination Agreement and (b) consents to all the terms and conditions of the Termination Agreement.

Dated as of the 2nd day of June, 1980.

ATTEST: *Mary Kathleen Hicks*

Authorized Officer

THE PROVIDENT BANK
BY: *J. C. Smith* EXEC VP.

Authorized Officer

STATE OF ILLINOIS)
 : SS.
COUNTY OF COOK)

On this ____ day of _____, 1980, before me personally appeared Richard B. Ogilvie, to me personally known, who, being by me duly sworn, says that he is acting not as an individual but solely as Trustee of the property of CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, that said instrument was signed by him as Trustee and he as Trustee acknowledged that the execution of the foregoing instrument was his free act and deed.

[Notarial Seal]

Notary Public

My Commission Expires:

STATE OF CONNECTICUT)
 : SS.
COUNTY FAIRFIELD)

On this ____ day of _____, 1980, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is the _____ of E. A. Leasing Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was a free act and deed of said corporation.

[Notarial Seal]

Notary Public

My Commission Expires:

STATE OF IDAHO)
 : 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 _____ of POTLATCH CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and 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 corporation.

[Seal]

Notary Public

My commission expires: