

No. 5-087A021

WILMER, CUTLER & PICKERING

1666 K STREET, N. W.

WASHINGTON, D. C. 20006

File .. MAR. 28. 1985...

Fee \$ 20.00

RECORDATION NO. 10032

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ICC Washington, D. C.

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MAR 28 1985 -9 15 AM

MAR 28 1985 -9 15 AM

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

MAR 28 1985 -9 15 AM

RECORDATION NO. 10032

Dear Mr. Bayne:

MAR 28 1985 -9 15 AM

INTERSTATE COMMERCE COMMISSION

On behalf of Itel Rail Corporation, I submit for filing and recording, under 49 U.S.C. § 11303(a) and the regulations promulgated thereunder, the enclosed four executed counterparts, of each of the four following secondary documents:

10032 -H

- 1) Amendment No. 7 dated July 2, 1984 to the Lease Agreement dated July 26, 1978 between Itel Corporation, Rail Division and Valley and Siletz Railroad Company.
- 2) Assignment of Amendment 7 dated July 2, 1984 to July 26, 1978 Lease between Itel Rail and Valley and Siletz Railroad Company.
- 3) Assignment Agreement dated July 2, 1984 between Valley and Siletz Railroad Company and Minnesota, Dakota and Western Railway Company.
- 4) Assignment of Assignment Agreement between Valley and Siletz Railroad Company and Minnesota, Dakota and Western Railway Company to the Trustee.

All of the above-listed documents relate to arrangements to allow one of the parties to enter into a sublease agreement with a third party as to a certain number of boxcars subject to the related Lease Agreement dated as of July 26, 1978 between Itel Rail Corporation, successor in interest to Itel Corporation, Rail Division and Valley and Siletz Railroad Company, recorded with the ICC January 19, 1976 under ICC Recordation No. 10032. Each document listed above should be recorded in the order listed under the next four available letters under Recordation No. 10032.

The names and addresses of the parties to the aforementioned Amendment No. 7, under numbered paragraph 1) above, are:

Handwritten notes and signatures on the left margin, including "A. H. Harrison" and "C. Owen" and a date stamp "MAR 28 9 10 AM '85".

1. Itel Rail Corporation (Lessor)
55 Francisco Street
San Francisco, California 94133
2. Valley and Siletz Railroad Company (Lessee)
One Jefferson Square
Boise, Idaho 83728

The names and addresses of the parties mentioned in the related Assignment of Amendment 7 dated July 2, 1984 to July 26, 1978 Lease between Itel Corporation, Rail Division and Valley and Siletz Railroad Company, under numbered paragraph 2) above, are:

1. Itel Rail Corporation (Assignor)
55 Francisco Street
San Francisco, California 94133
2. First Security Bank of Utah, National Association (Trustee-Assignee)
79 South Main Street
Salt Lake City, Utah 84125

The equipment covered by the Amendment No. 7 and the Assignment of the Amendment is one hundred-forty-nine (149) boxcars bearing reporting marks VS 2000-2075 and VS 2077-2149.

The names and addresses of the parties to the afore-mentioned Assignment Agreement, under numbered paragraph 3) above, are:

1. Valley and Siletz Railroad Company (Assignor)
One Jefferson Square
Boise, Idaho 83728
2. Minnesota, Dakota & Western Railway Company (Assignee)
First Avenue
International Falls, Minnesota 56649

The names and addresses of the parties mentioned in afore-mentioned Assignment of Assignment Agreement, under numbered paragraph 4) above, are:

1. Itel Rail Corporation (Assignor)
55 Francisco Street
San Francisco, California 94133

2. First Security Bank of Utah, National
Association (Trustee-Assignee)
79 South Main Street
Salt Lake City, Utah 84125

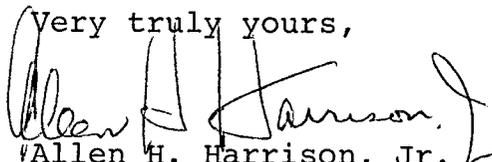
The equipment covered by this Assignment Agreement and the Assignment of the Assignment is one hundred-forty-nine (149) boxcars bearing reporting marks VS 2000-2075 and VS 2077-2149.

Enclosed is a check of this firm for \$20 to cover the required filing fees for the enclosed documents.

A short summary of the document to appear in the Index is as follows:

"149 boxcars numbered VS 2000-2075 and VS 2077-2149"

Once the filing has been made, please return to bearer the stamped counterparts of the documents not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filings and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr.
Attorney for ITEL Rail
Corporation for the
purpose of this filing

Honorable James H. Bayne
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

AHH/iw

BY HAND

MAR 28 1985 9 15 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AGREEMENT

THIS AGREEMENT ("Assignment Agreement") is made this 2nd day of July, 1984, by and between VALLEY AND SILETZ RAILROAD COMPANY ("V&S") and MINNESOTA, DAKOTA & WESTERN RAILWAY COMPANY ("MD&W").

WHEREAS, V&S is the Lessee to that certain lease agreement ("Agreement") made as of July 27, 1978, as amended; and

WHEREAS, V&S and Itel Rail Corporation, as successor in interest to Itel Corporation, Rail Division ("Itel Rail"), have entered into Amendment No. 7 to the Agreement as of July 2, 1984; and

WHEREAS, V&S desires to sell or abandon its rail lines and to cease operating as a common carrier; and

WHEREAS, V&S and MD&W are both wholly owned subsidiaries of Boise Cascade Corporation; and

WHEREAS, the parties hereto desire to enter into this Assignment Agreement.

NOW, THEREFORE, the parties hereby agree as follows:

1. Effective as of December 1, 1984, V&S hereby assigns all of V&S's duties, obligations, rights, interests and powers, of any form or nature, which are created by or arise pursuant to the Agreement, as amended, to MD&W, and MD&W hereby accepts such assignment and assumes and agrees to perform all of V&S's obligations and duties under the Agreement, as amended, which are by their terms to be performed after the date hereof.

2. V&S hereby agrees that it will, from time to time and at all times, at the request of MD&W, its successors and assigns, or Itel Rail, make, execute and deliver all such

LESSOR'S INTEREST ASSIGNED TO FIRST SECURITY BANK OF UTAH, N.A., WITH RESPECT TO CARS NUMBERED VS 2000-2149

ASSIGNED TO FIRST SECURITY BANK OF UTAH, N.A., TRUSTEE, UNDER ASSIGNMENT AGREEMENT DATED AS OF March 4, 1985

further instruments of assignment, transfer and assurance and to do such further acts and things as may be necessary and appropriate to give affect to the provisions set forth herein.

3. V&S acknowledges that this assignment does not release it from any liabilities it may have with respect to the Agreement prior to the effective date hereof.

4. The covenants, conditions and provisions herein contained shall apply to and bind the successors and assigns of all the parties hereto.

5. This Assignment Agreement contains the entire agreement of the parties concerning the subject hereof, and no provisions hereof may be modified, waived or amended except by a writing signed by the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement to be executed on the day and year first above written.

VALLEY AND SILETZ RAILROAD
COMPANY

By Robert A Schwanz
Title PRESIDENT
Date 12/27/84

MINNESOTA, DAKOTA & WESTERN
RAILWAY COMPANY

^{OK}_{DEB} By Robert A Schwanz
Title PRESIDENT
Date 12/27/84

ACKNOWLEDGMENT AND CONSENT BY:
ITEL RAIL CORPORATION

By AP Hayes
Title President
Date 1/8/85

STATE OF Idaho)
) ss.
COUNTY OF Ada)

On this 27 day of Dec., 1984, before me personally appeared ROBERT H. SCHWARZ, to me personally known, who being duly sworn, says that such person is PRESIDENT of VALLEY AND SILETZ RAILROAD COMPANY, that the foregoing Assignment Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Luis Maraton
Notary Public

STATE OF Idaho)
) ss.
COUNTY OF Ada)

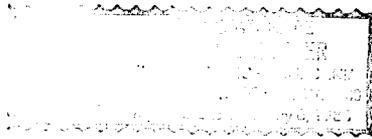
On this 27 day of Dec., 1984, before me personally appeared ROBERT H. SCHWARZ, to me personally known, who being duly sworn, says that such person is PRESIDENT of MINNESOTA, DAKOTA AND WESTERN RAILROAD COMPANY, that the foregoing Assignment Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Luis Maraton
Notary Public

LB4332C

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

On this 8th day of January, 1984, before me personally appeared Desmond P. Hayes, to me personally known, who being duly sworn, says that such person is President of Intel Rail Corporation, that the foregoing Assignment Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Jimmy E. Hanger
Notary Public