

EXHIBIT B

Debtor: Payless Cashways, Inc.

Secured Party: Canadian Imperial Bank of Commerce,  
New York Agency, as Administrative Agent  
and as Collateral Agent

Date: October 3, 1996

This Financing Statement covers the following collateral:

A. All Debtor's right, title and interest in and to the Premises and all right, title and interest of Debtor in and to all buildings, structures and other improvements presently existing or hereafter constructed on the land described in Exhibit A attached hereto (the "Improvements") on the land described in Exhibit A annexed hereto, together with the improvements thereon or to be constructed thereon or therein, and all of the easements, rights, privileges and appurtenances thereunto belonging or in anywise appertaining thereto including, but not limited to, all of the estate, right, title, interest, claim or demand whatsoever of Debtor therein and in and to the strips and gores, streets and ways adjacent thereto, whether in law or in equity, in possession or expectancy, now or hereafter acquired and also any other realty, leaseholds (defined below), or fixtures (defined below) (collectively, the "Premises") or to be constructed thereon and all fixtures now or hereafter situated in, on or about, or affixed or attached to the improvements or the Premises or any building, structure or other improvement now or hereafter standing, constructed or placed upon or within the Premises, and all and singular the tenements, hereditaments, easements, rights-of-way or use, rights, privileges and appurtenances to the Premises, now or hereafter belonging or in anywise appertaining thereto, including, without limitation, any such right, title, interest, claim and demand in, to and under any agreement granting, conveying or creating, for the benefit of the Premises, any easement, right or license in any way affecting other property and in, to and under any streets, ways, alleys, vaults, gores or strips of land adjoining the Premises, or any parcel thereof, and all claims or demands either in law or in equity, in possession or expectancy, of, in and to the Premises.

B. All right, title and interest of Debtor in and to all awards heretofore made or hereafter to be made for the taking by eminent domain of the whole or any part of the above