

5775

RECORDATION NO. _____ Filed & Recorded

THIS INDENTURE

JUL 1 - 1970 - 3 - PM

INTERSTATE COMMERCE COMMISSION

MADE this 1st day of July, 1970, between WESTERN FRUIT EXPRESS COMPANY, a Delaware corporation, party of the first part, and JOHN J. ROSS, III (a resident of Virginia whose residence address is Alexandria, Va.) and GEORGE W. WISE, (a resident of Virginia whose residence address is Great Falls, Fairfax County, Va.), Trustees, parties of the second part;

WHEREAS, the party of the first part is justly indebted unto THE RIGGS NATIONAL BANK OF WASHINGTON, D. C., in the full sum of One Million Six Hundred Twenty-five Thousand Dollars (\$1,625,000) evidenced by one Promissory Note, of even date herewith, payable in ten (10) semi-annual installments of One Hundred Sixty-two Thousand Five Hundred Dollars (\$162,500) each, on the first day of January and July in each year, the first installment to be paid January 1, 1971, plus interest at the rate of eight percentum (8%) per annum on the unpaid balance, and

WHEREAS, the party of the first part desires to secure the payment of said debt with interest, including costs incurred incident thereto and any counsel fees incurred or paid by said parties of the second part or substituted trustee, or by the party hereby secured, which may arise in respect thereof or of the property hereinafter mentioned, and of all moneys which may be advanced as provided herein, with interest on such costs and advances from date thereof,

NOW, THEREFORE, THIS INDENTURE WITNESSETH, that the said party of the first part in consideration of One Dollar (\$1.00), the receipt whereof is hereby acknowledged before the signing and delivery of these presents, and of the premises, does hereby grant, sell and deliver to the parties of the second part, or the survivor of them:---

FIFTY (50) new 4050 cubic foot mechanical refrigerator cars, with 100-ton trucks, travel cushioning device with cast steel center plates, roller bearings, heat-treated axles, rotating load dividers and leverless type steel sliding doors 10'6" wide clear door openings identified and numbered by the party of the first part 9200 to 9249, inclusive, each preceded by the letters WFCX; it being understood that the party of the first part's numbers and initials on said cars may be changed to conform with regulatory or operating requirements without an amendment of this Indenture,

together with all additions to said property and substitutions of parts or portions thereof, of every sort whatsoever, whether in the nature of equipment, attachments, improvements, accessories, repairs or otherwise, added thereto or substituted thereon, upon the following trusts:

IN TRUST to permit said party of the first part to retain possession and use of said property until the same shall be required as hereinafter provided,

AND UPON THE FURTHER TRUST upon default being made in the payment of said Note, or any renewals thereof or interest thereon when due, or any proper cost, charge or expense in and about the same, or upon the failure of the party of the first part to make the payments, or any one of them, agreed to be made in the Note herein described, then and thereafter, the said Trustees, or either of them, or any agent they or either of them may employ, shall be and are hereby authorized and empowered at the request of the holder of the Note herein described, to take possession of said property wherever the same may be and sell

the same at private sale or public auction with or without advertisement, and upon such terms and notice as either of the parties of the second part, or the survivor of them, shall deem advantageous; it being further understood that the parties of the second part, or the survivor of them, or their agents, may break and enter any place where the said property may be, and the party of the first part does hereby waive and release any right or claim it may have for damages or trespass by reason of such breaking, entering and seizure; and of the proceeds of sale, FIRST, to pay all proper costs, charges and expenses, including cost of seizures and commission of five per centum (5%) on the amount of said sale to said Trustees for services, and a reasonable attorney's fee; SECOND, to pay whatever may then remain unpaid of said Note whether due or not; and LAST, to pay the surplus, if any, to THE RIGGS NATIONAL BANK OF WASHINGTON, D. C. to be held by it as additional collateral security for any loans or obligations of the party of the first part then outstanding, whether due or not, and if there be no such loans or obligations then outstanding, to pay such surplus to whomsoever should be lawfully entitled to the same;

AND UPON THE FURTHER TRUST, at any time hereafter, whether said Note shall be due or not, upon the security hereby given being in anywise endangered in the opinion of the holder of the Note herein described, by the failure of the party of the first part to satisfactorily discharge any judgment or decree for the payment of money against said party of the first part, or by the injury, loss, damage, or destruction of said property, or by failure of the party of the first part to keep the same insured in some good and reliable company approved by the holder of the Note against loss by fire (and such other hazards as may be required by the holder of the Note and which are not within the purview of the

Association of American Railroads Code of Rules (M.C.B.) Governing the Interchange of, Repairs to, and Settlement for, cars damaged or destroyed on the lines of member carriers to the extent of not less than the total of the indebtedness described herein, with loss payable to the holder of the Note as its interest may appear, and to assign the same to the use of the said parties of the second part, or the survivor of them, for the more effectual securing of the payment of said indebtedness (the party of the first part hereby expressly agreeing to keep said property so insured), or if the value of said property or any part thereof, shall be lessened or reduced because or by reason of the occurrence of loss, destruction, irreparable damage, obsolescence or wearing out of any of the said property, and if the party of the first part shall not, within sixty (60) days after such occurrence, pay to the holder of said Note, in addition to the required semi-annual installments as hereinabove provided, the larger of either (a) the amount of the proceeds of the applicable insurance policy, or (b) an amount equal to two percent (2%) of the then unpaid balance of said Note multiplied by the number of the hereinabove described cars which shall have been lost, destroyed, irreparably damaged, worn out or become obsolete, then and thereafter, upon the written order of the holder or holders of said Note, the parties of the second part, or either of them, shall take possession of said property and shall sell the same and dispose of the proceeds thereof in the manner hereinbefore provided, as though default had been made in the payment of said Note; it being further understood that the parties of the second part, or the survivor of them, or their agents, may break and enter any place where the said property may be, and the party of the first part does hereby waive and release any right or claim it may have for damages or trespass by reason of such breaking, entering and seizure. Any money paid to the holder of said Note pursuant to the preceding provisions of this paragraph shall be applied toward prepayment of the most remote

installment or installments due on said Note, and the unpaid balance shall be reduced accordingly.

IT IS UNDERSTOOD AND AGREED that upon the failure of the party of the first part to make any of the payments called for in said Note described herein, within ten (10) days after the same shall have become due and payable, then the entire unpaid balance of said Note shall be and become immediately due and payable at the option of the holder thereof, with notice to the party of the first part.

The holder of the Note hereby secured is granted the irrevocable and sole discretionary power to substitute, from time to time, and without cause or notice, a trustee or trustees in the place and stead of any trustee named herein, by filing a deed of appointment for record in the office where this Deed of Trust is recorded, and such substituted trustee(s) shall be vested with the same title, powers and duties as are granted herein to the party, or parties, of the second part, with the same force and effect as if such substituted trustee(s) were named herein.

UPON THE FULL PAYMENT of said Note and the interest thereon and all moneys advanced or expended as herein provided and all other proper costs, counsel fees, charges and expenses, parties of the second part and/or the holder of the Note will execute and deliver to party of the first part a deed of release of all liens hereby created, and execute such other instruments as may be necessary to release said liens wherever recorded.

IN WITNESS WHEREOF, Western Fruit Express Company has caused its corporate name to be hereto subscribed by J. J. Quinn, its President, and its corporate seal to be hereto affixed and attested by J. D. Sartor, its Secretary and does hereby appoint J. J. Quinn its attorney-in-fact for it and in its name to acknowledge and deliver these presents as its act and deed; and the Trustees have signed their names and affixed their seals hereto, all executions made

as of the day and year first above written.

ATTEST:

J. D. Sartor
J. D. Sartor, Secretary
(SEAL)

WESTERN FRUIT EXPRESS COMPANY
By

J. J. Quinn
J. J. Quinn, President

WITNESSES:

Lynne E. Kreitzberg
Lynne E. Kreitzberg

TRUSTEES:

John J. Ross (SEAL)
John J. Ross
George W. Wise (SEAL)
George W. Wise

DISTRICT OF COLUMBIA, ss:

On this 1st day of July, 1970, before me personally appeared J. J. Quinn, to me personally known, who being by me duly sworn, says that he is the President of Western Fruit Express Company, that the seal 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 corporation.

(SEAL)

R. W. Maffett
Notary Public
My Commission expires Oct. 14, 1972

DISTRICT OF COLUMBIA, ss:

On this 1st day of July, 1970, before me personally appeared John J. Ross and George W. Wise, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged that they executed the same as their free act and deed.

(SEAL)

Barbara P. Kline
Notary Public
My Commission expires June 30, 1974

CHATTEL DEED OF TRUST NOTE

(Secured by Chattel Deed of Trust on 50 New Mechanically Refrigerated Railroad Cars)

\$1,625,000

Washington, D. C., July 1, 1970

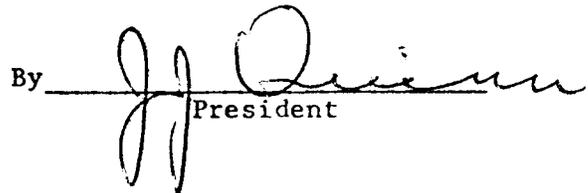
FOR VALUE RECEIVED, the undersigned promises to pay to the order of THE RIGGS NATIONAL BANK OF WASHINGTON, D. C., at any of its offices at Washington, D. C., the sum of One Million Six Hundred Twenty-five Thousand Dollars (\$1,625,000), payable in ten (10) semi-annual installments of One Hundred Sixty-two Thousand Five Hundred Dollars (\$162,500) each, on the first day of January and July in each year, the first installment to be paid January 1, 1971, plus interest from the date of this note at the rate of eight percentum (8%) per annum on the unpaid balance.

And it is expressly agreed that if default be made in the payment of any one of the aforesaid installments when and as the same shall become due and payable, and such default shall continue for ten (10) days, then and in that event, the unpaid balance of the aforesaid principal sum shall at the option of the holder hereof at once become and be due and payable together with all costs of collection including reasonable attorney fees and costs of suit.

ATTEST:


Secretary

WESTERN FRUIT EXPRESS COMPANY

By 
President