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RECORDATION NO. _____ Filed & Recorded

STATE OF NORTH CAROLINA AUG 19 1970 -11 42 AM
COUNTY OF LINCOLN INTERSTATE COMMERCE COMMISSION

I, Oma L. Walkup, a Notary Public, County of Lincoln, State of North Carolina, have this date compared this copy with the original Agreement, consisting of nine (9) pages, and the original Without Recourse Assignment, and certify that it is a true and correct copy in all respects.


Notary Public

Dated this 17th day of
August, 1970.

My commission expires March 10, 1971.

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WITHOUT RECOURSE ASSIGNMENT

GENERAL ELECTRIC CREDIT CORPORATION AS
USED HEREIN MEANS GENERAL ELECTRIC CREDIT
CORPORATION OF GEORGIA

INSTRUMENTS (Check Appropriate)

DATED

Louisville and Nashville

- Conditional Sale Contract
- Chattel Mortgage
- Promissory Note
- Lease
- Other (Specify)

July 20, 1970

Customer Railroad Company

Address 908 West Broadway

City Louisville

State Kentucky 40201

Balance Owed by Customer \$ 386,415.56

FOR VALUE RECEIVED, undersigned (hereafter called "Assignor") hereby sells, assigns and transfers to GENERAL ELECTRIC CREDIT CORPORATION (hereafter called "GECC"), its successors and assigns, all Assignor's right, title and interest in and to the annexed above-designated instruments (hereafter called "Account"), together with the property described therein, and all rights and remedies thereunder, WITHOUT RECOURSE or warranty except as provided herein. Assignor authorizes GECC to collect any and all installments on the Account and to take action thereunder which Assignor might otherwise take. To induce GECC to purchase the Account, Assignor warrants that: it is genuine and represents a valid deferred payment obligation of a bona fide buyer or lessee (hereafter called "Customer") for the amount owing thereunder as shown above; all names, addresses, amounts, dates, signatures and other statements and facts contained therein are true and correct; the Account property has been previously duly delivered or installed, as applicable, and accepted by Customer; the Account and any guaranty in connection therewith are and will be legally enforceable by GECC as the assignee thereof in the State(s) where the Customer and property covered thereby are located; Customer has paid thereon the down payment or advance rental, as applicable, in cash or as otherwise set forth in the Account, and no part of such down payment or advance rental has been loaned directly or indirectly by Assignor; the Account instruments evidence a valid reservation of title or first lien to the Account property effective as against all persons; the Account is and will be free from any liens, setoffs, counterclaims and other defenses; Assignor has properly and timely filed or recorded all Account instruments as required under all applicable filing and recording statutes; Assignor has the right to assign the Account and this Assignment conveys good title to the Account and property described therein, free and clear of any other liens and encumbrances whatsoever. In event of breach of any of the foregoing warranties, Assignor will upon demand repurchase the Account and pay GECC in cash the amount remaining to be paid thereon by Customer, less GECC's unearned purchase charges. Upon such payment by Assignor, GECC shall reassign the account upon request of Assignor without recourse or warranty upon GECC. Assignor agrees that GECC may sign and endorse Assignor's name upon any remittances received from Customer on the Account or any assignment of Account instruments. GECC may, without notice to Assignor and without affecting Assignor's liability hereunder, enter into any settlement, extension, forbearance or other variation in terms in connection with the Account, or discharge or release the obligations of the Customer or other persons, by operation of law or otherwise. Assignor waives any failure or delay by GECC in enforcing any right hereunder. Assignor shall not make any collections or repossessions on the Account, nor accept returns or make substitutions for Account property, except with GECC's written consent. This Assignment incorporates all terms and conditions relating to purchase of the Account by GECC and may not be modified except by duly executed written agreement. Assignor waives notice of acceptance. With respect to paragraph 15 of ACCOUNT "Assignments" the undersigned agrees to hold GECC harmless from any and all claims which might be asserted against GECC by reason of the language of the last sentence of that paragraph, and will defend GECC against any such claims and bear all cost thereof.

Dated July 31, 1970

Tamper, Inc.

(L.S.)

Signature of Assignor if Individual; Typed Name of Assignor if other than Individual

GENERAL ELECTRIC CREDIT CORPORATION AS
USED HEREIN MEANS GENERAL ELECTRIC CREDIT
CORPORATION OF GEORGIA

[Signature]
Signature

[Signature]
Title

By _____
Signature

By _____
Title

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THIS AGREEMENT, made this 20th day of July 1970 by and between TAMPER, INC., incorporated in the State of New York, U.S.A., address - 2401 Edmund Road, West Columbia, South Carolina, U.S.A., herein called "SELLER" and Louisville and Nashville Railroad Company

Address - 908 West Broadway, Louisville, Kentucky 40201

herein called "BUYER"

WITNESSETH:

1. Description: Seller, in consideration of the payments to be paid and the covenants and agreements to be performed by the Buyer, does hereby sell unto Buyer the following equipment (hereinafter with all replacement parts, additions and accessories incorporated therein and/or affixed thereto, referred to as "Machine") on an Installment Payment Plan.

Six (6) Only Model ST-JF Switch Electromatic Tampers,
With jacking attachment and Junior Foreman Surfacing Device. Machine is capable of tamping entire switch and turnout area, fully insulated and including standard spare parts.

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2. Term: The term of this agreement shall be for a basic period of eight years commencing on the 20th day of July, 1970.

3. Sale: The sale of said Machine (s) shall begin on July 20, 1970 and shall be payable in quarterly payments the first payment being due on September 1, 1970.

YEAR ONE

QUARTER

First	23,770.28
Second	23,363.21
Third	22,953.17
Fourth	22,543.14

YEAR TWO

QUARTER

First	20,650.43
Second	20,279.02
Third	19,907.61
Fourth	19,536.20

YEAR THREE

QUARTER

First	16,193.50
Second	15,896.37
Third	15,599.24
Fourth	15,302.12

YEAR FOUR

QUARTER

First	13,519.34
Second	13,260.84
Third	12,999.37
Fourth	12,737.90

YEAR FIVE

QUARTER

First	9,508.11
Second	9,323.89
Third	9,136.70
Fourth	8,949.51

YEAR SIX

QUARTER

First	7,279.65
Second	7,131.08
Third	6,982.52
Fourth	6,833.95

YEAR SEVEN

QUARTER

First	5,199.75
Second	5,089.81
Third	4,976.90
Fourth	4,863.99

YEAR EIGHT

QUARTER

First	3,268.41
Second	3,194.13
Third	3,119.85
Fourth	3,045.57

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3.

At the expiration of said eight year basic Installment Plan, Buyer shall have the full title to the equipment.

Seller agrees to send invoices to buyer for all of said above payments no less than thirty (30) days in advance of the dates on which said payments are payable.

It is expressly understood and agreed that said Machine (s) has been furnished for the operation, construction and improvements of the roads of Buyer and/or its affiliates and/or subsidiaries, and that payments are parts of the construction and working expenses of such Buyer, and that such payments shall have the same preference of payment and lien as is or may be given by law against said Buyer to claims for material supplied or labor furnished for the reconstruction, improvement or operation of its roads.

4. Place of Use: The Machine (s) shall be kept within the railroad system of the Buyer, if such should exist, and on Buyer's affiliated and subsidiary lines, and shall be used solely in the conduct of the business of Buyer and its affiliates and subsidiaries until Seller, in writing, permits its removal, or upon termination or expiration of the agreement.

5. Title: The Machine (s) shall remain personal property, and title thereto shall remain in Seller exclusively until termination of agreement Buyer shall keep the Machine (s) free from any and all liens and claims, and shall do or permit no act or thing whereby Seller's title or rights may be encumbered or impaired.

6. Possession: Seller covenants to and with Buyer that Seller is the lawful owner of said Machine (s) free from all encumbrances and that, conditioned upon Buyer's performing the conditions hereof, Buyer shall peaceably and quietly hold, possess and use the Machine (s) during said term without let or hinderance.

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7. Repairs: Except as herein otherwise provided, Seller shall not be obligated to make any repairs or replacements, Buyer shall not incur for Seller's account or liability any expense therefore without Seller's written consent. Buyer shall inspect the Machine (s) after its receipt and unless Buyer notifies Seller of any defects, Buyer shall be conclusively presumed to have accepted the Machine (s) in its then condition; thereafter Buyer shall effect and bear the expense of all necessary repairs, maintenance and replacements.

8. Liability: Buyer shall indemnify and save Seller harmless from any and all damage to or loss of the Machine (s) from whatever cause, including fire, theft, or destruction from being struck by a train, or any other accident pertaining to the use, operation or control of the railway, and from liability arising from the use, maintenance and/or delivery thereof, whether in use, in transit or in storage, except when due to the sole negligence of Seller. Compensation for any loss, damage or destruction shall not exceed the amount of payments (less interest) remaining payable for said Machine (s) during said basic Installment Plan.

Buyer agrees to save Seller harmless from any liability for damage to any property caused by the operation or use of the Machine (s) except when such is due to the sole negligence of Seller, its agents or employees. Buyer further agrees to save Seller harmless from any liability for death or injury to any person or persons caused by the operation or use of the Machine (s), except when such results in death or injury to any agent or employee of Seller not a revenue passenger of Buyer, unless such death or injury to an agent or employee of Seller is caused by the negligence of the Buyer.

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9. Taxes: Buyer shall comply with and conform to all laws and regulations relating to the possession, use or maintenance of the Machine (s) and save Seller harmless against actual or asserted violations, and pay all costs and expenses of every character occasioned by or arising out of such use, and pay promptly when due all taxes and other public charges, U. S. Federal or State, against or upon the Machine (s) as additional payment therefore. This paragraph shall not be deemed to include any income taxes assessed against Seller by any Government.

10. Operation: Buyer shall cause the Machine (s) to be operated by competent employees only and shall pay all expenses of operation.

11. Warranty: The Machine (s) will be carefully tested and inspected by Seller before shipment. Any parts or part that fails within the period of 365 days from date of shipment, through faulty material or workmanship, will be replaced, without charge, F.O.B. point of shipment, upon their return to Seller, transportation prepaid, provided that examination by Tamper, Inc. discloses that the defective part or parts have not been subjected to mis-use, negligence or accident by the Buyer. This guarantee is in lieu of any other liability on the Machine (s) and final approval of all claims under this warranty rests with Seller.

12. Patents: If, during the life of this agreement, any person shall thereafter bring any action or suit against either party hereto for alleged infringement of any patent or patent rights of any such person with respect to the Machine (s) the same shall be defended by Seller. Seller agrees to pay all costs or expenses of every kind and nature of such action or suit, and shall pay all final judgments and decrees that may be rendered in such actions.

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Any and all suits for the infringement of any and all of the patents pertaining to the Machine (s) shall be brought by Seller and the costs will be borne by it.

13. Inspection: Buyer shall, whenever requested, advise Seller of the exact location of the Machine (s) and shall give Seller immediate notice of any attachment or other judicial process affecting the Machine (s). Seller, for the purpose of inspection, may at all reasonable times enter upon any job, building or place where the Machine (s) is located.

14. Non-Waiver: Time is of the essence. Seller's failure at any time to require strict performance by Buyer of any of the provisions hereof shall not waive or diminish Seller's right thereafter to demand strict compliance therewith or with any other provision. Waiver of any default shall not waive any other default.

15. Default: In the event of default in the performance of any covenants herein to be performed on the part of the Buyer or the payment of any installment due hereunder when due, and if said default shall continue for ten (10) days after receipt of Buyer of written notice by registered mail, posted and addressed to Buyer at the address herein above shown, Seller may at its option:

- (A) Declare this agreement forfeited and terminate this agreement. Upon such forfeiture Seller and/or its agents, may without notice or liability or legal process, enter into any premises of or under the control or jurisdiction of Buyer or any agents of Buyer where said Machine (s) may be, or by Seller believed to be, and repossess the Machine (s), using all force necessary or permitted by applicable law so to do, and Buyer hereby expressly waives all further right to possession of the Machine (s) and all claims for injury suffered through or loss caused by such repossession or against the obligation to pay said installments

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(B) Declare all payments (less interest) remaining due and payable hereunder to be immediately due and payable.

Buyer waives all right of demand, presentment and notice, except as stated, and agrees that in the event Seller shall successfully bring suit to recover any monies due and to become due hereunder, or for possession of the Machine (s), it will pay a reasonable sum (fifteen percent of the amount sued for if permitted by law) as attorney fees, to be not less than fifty (\$ 50) dollars.

16. Assignments: Neither this agreement nor Buyer's rights hereunder shall be assignable except with Seller's written consent; the conditions hereof shall bind any permitted successors and assigns of Buyer. If Seller assigns the payments reserved herein or all or any of Seller's other rights hereunder, assignee's rights shall be independent of any claims of Buyer against Seller; Buyer on receiving notice of any such assignment, shall abide thereby and make payments as may therein be directed. Following such assignment the term "Seller" shall be deemed to include or refer to Seller's assignee.

17. Insignia: Buyer will not change or remove any insignia or lettering on the Machine (s) and shall conspicuously identify each item of the Machine (s) by suitable lettering thereon to indicate Seller's ownership.

18. Bankruptcy: For the more effectual securing to the Seller of the payments herein provided, it is agreed as a further condition of this agreement that the filing of any petition under the Federal Laws relating to bankruptcy or insolvency by or against the Buyer shall be deemed to constitute a breach of this agreement, and this agreement may be cancelled at the option of the Seller. The Seller shall forthwith upon such cancellation be entitled to recover damages for such breach in an equal amount to the amount of the payments reserved in this agreement for the residue of the term hereof.

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19. Field Representative: Seller agrees to furnish, at no cost to Buyer, a field representative who will assist Buyer's forces in the initial installation of said Machine (s) and who will also furnish Buyer, at no cost, with complete parts lists of said Machine (s).

20. Independent Contractor: Seller expressly covenants and agrees that Seller's employee or employees engaged in the work herein undertaken to be done by Seller are not and shall not be treated or considered as the servants and employees of Buyer.

Seller agrees to indemnify and save harmless Buyer from all loss, damage and liability arising from any cause whatsoever, including attorney fees, counsel fees, cost settlements, judgments and other expenses to which Buyer may be subject by reason or any occurrence resulting in the death or injury to any of Seller's employees performing service on the property of Buyer, except when due to the negligence of Buyer.

21. Miscellaneous: All transportation charges shall be borne by Buyer. All notices relating hereto shall be mailed registered to Seller or Buyer at its respective address above shown or at any later address known to the sender. Buyer admits the receipt of a true copy of this agreement.

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IN WITNESS WHEREOF, the parties hereto have executed these presents
in duplicate as of the day and year first herein written.

TAMPER, INC.

By *G. R. Grinton*
Title G. R. Grinton
Vice President - Sales
Date July 20, 1970

LOUISVILLE AND NASHVILLE RAILROAD COMPANY

By *W. I. Johnson*
Title Director of Purchases
Date July 25, 1970

STATE OF Kentucky

County of Jefferson, ss:

On this 12th day of August, 19 70, before me personally appeared W. I. Johnson, to me personally known, who being by me duly sworn, says that he is the Director of Purchases of Louisville and Nashville Railroad 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)

Theodore J. Ballback
Notary Public

My commission expires Dec. 3, 1972