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INTERSTATE COMMERCE COMMISSION

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LE A S E   A G R E E M E N T

I. C. C.  
FEE OPERATION BR.

THIS AGREEMENT made this 10th day of June 1971, by and between PULLMAN INCORPORATED (Pullman-Standard Division) (hereinafter called the Manufacturer) and MISSOURI PACIFIC RAILROAD COMPANY (hereinafter called the Railroad)

WITNESSETH:

The Manufacturer and the Railroad heretofore entered into a letter Purchase Agreement dated March 25, 1971 (Manufacturer's Lot No. 9548-A) whereunder the Railroad agreed to accept and pay for the following railroad equipment (hereinafter called Cars):

200 - 100-Ton PS-2 CD Covered Hopper Cars of  
4427 cubic foot capacity, numbered  
MP 712130 to 712329, both inclusive.

Purchase Agreement is by reference made a part of this Agreement as fully as though expressly set forth herein.

Delivery of the Cars is scheduled to begin week of June 28, 1971. However, inasmuch as the Railroad has not as yet consummated financing arrangements, it is not in position to accept delivery of and pay for the Cars under the terms of the Purchase Agreement at this time. The Railroad represents that such financing arrangements will be consummated, however, on or before August 10, 1971. The Railroad (in order that it may use the Cars pending completion of the above financing arrangements) has arranged with the Manufacturer to give it temporary custody and possession of the Cars upon their completion, solely as a lessee of such Cars, and the Manufacturer is willing to do so upon the terms and conditions hereinafter stated.

In consideration of the premises, the Manufacturer hereby leases said Cars to the Railroad, for the sum of \$10.00 and other valuable considerations and the Railroad hereby hires from the Manufacturer the Cars and each of them as of the date each of them is delivered to the Railroad, for the period ending not later than August 31, 1971, said date being the Termination Date.

After Railroad's representative finds that each Car upon completion has been built in accordance with the requirements of the Purchase Agreement, he will execute and deliver to the Manufacturer at its plant a Certificate of Inspection and Acceptance in the form annexed hereto as Exhibit A, certifying to that effect. Title to the Cars shall remain in the Manufacturer and the Railroad's right and interest therein is and shall be solely that of possession, custody and use as lessee under this Agreement. Transfer of title shall be effected only at the time of delivery of the bills of sale. The Railroad, without expense to the Manufacturer, will promptly cause this Agreement to be filed with the Interstate Commerce Commission for recordation under Section 20c of the Interstate Commerce Act. In addition, the Railroad shall do such other acts as may be required by law, or reasonably requested by the Manufacturer, for the protection of the Manufacturer's title to and interest in the Cars.

The Railroad agrees that it will permit no liens of any kind to attach to the Cars; and that it will

- (a) indemnify and save harmless the Manufacturer from any and all claims, expenses or liabilities of whatsoever kind; and
- (b) pay any and all taxes, fines charges and penalties

that may accrue or be assessed or imposed upon the Cars of the Manufacturer because of its ownership or because of the use, operation, management or handling of the Cars by the Railroad during the term of this lease. The Railroad's obligations contained in this paragraph shall survive the termination by mutual agreement or otherwise of this Agreement.

The Railroad will, at its own expense, keep and maintain the Cars in good order and running condition and will at its option repair or replace or promptly pay to Manufacturer the purchase price in cash of those Cars which may be damaged or destroyed by any cause during the term of this Agreement. If payment is made in cash for a damaged or destroyed Car as aforesaid, rental for such Car shall cease to accrue at the time of such payment. Upon the expiration or other termination of this Agreement the Railroad will surrender and deliver up the Cars in good order and running condition to the Manufacturer free of all charges at the point designated by the Manufacturer.

Prior to the delivery of each Car to the Railroad, it will be numbered with a car number as hereinbefore indicated, and there shall be plainly, distinctly, permanently, and conspicuously placed and fastened upon each side of each Car a metal plate bearing the following legend, or such legend.

shall be otherwise plainly, distinctly, permanently, and conspicuously marked on each side of each Car, in either case in letters not less than one-half inch in height:

MISSOURI PACIFIC RAILROAD EQUIPMENT TRUST, SERIES HH  
CHEMICAL BANK, TRUSTEE, OWNER AND LESSOR.

The Railroad hereby agrees to indemnify the Manufacturer against any liability loss, or expense incurred by it as a result of the placing and fastening of the aforementioned plates or markings on said Cars.

In case, during the continuance of this Agreement, such name plate or mark shall at any time be removed, defaced, or destroyed on any Car, the Railroad shall immediately cause the same to be restored or replaced.

All or any of the rights, benefits or advantages of the Manufacturer, including the right to receive payment of the rental provided for herein, or the right to receive the purchase price of the Cars as provided in the Purchase Agreement, may be assigned by Manufacturer and reassigned by any assignee at any time or from time to time, provided, however, that no such assignment shall subject any such assignee to any of Manufacturer's guarantees warranties, indemnities, or any other obligations contained in this Agreement or in the Purchase Agreement relating to the Cars. In the event Manufacturer assigns its rights to receive the payments herein and/or under the Proposal, and the Railroad receives written notice thereof from the Manufacturer, together with a counterpart of such assignment stating the identity and the post office address of the assignee, all payments thereafter to be made by the Railroad under this Agreement shall, to the extent so assigned, be made to the assignee against proper receipt therefor in form satisfactory to the Railroad.

In the event of any assignment of the Manufacturer of its rights to receive any payments under this Agreement or under the Purchase Agreement, the rights of such assignee to such payments as may be assigned together with any other rights hereunder which can be and are so assigned, shall not be subject to any defense, set-off, counterclaim, or recoupment whatsoever arising out of any breach of any obligation of the Manufacturer in respect to the Cars, nor subject to any defense, set-off, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Railroad by the Manufacturer. Any and all such obligations, howsoever arising, shall be and remain enforceable by the Railroad, its successors and assigns only against the Manufacturer and its successors and assigns (other than assignees as such of rights, benefits or advantages assigned pursuant to this Agreement).

The Railroad agrees with the Manufacturer that the execution by the Manufacturer of this Agreement or the delivery by the Manufacturer to the Railroad of the Cars, as contemplated by this Agreement, shall not relieve the Railroad of its obligations to accept, take, and pay for the Cars in accordance with the terms of the Purchase Agreement, or impair any of the Manufacturer's rights under the Purchase Agreement.

PULLMAN INCORPORATED  
(Pullman-Standard division)

BY *Stanley D. ...*  
(Title)  
Vice President

ATTEST:

*William O. ...*  
Assistant Secretary

MISSOURI PACIFIC RAILROAD COMPANY

BY *Arthur ...*  
As its (Title)  
~~XXXXXXXXXXXXXXXXXXXX~~  
Vice President-Purchases & Materials

ATTEST:

*A. J. ...*  
ASSISTANT Secretary

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

On this 10th day of June, 1971, before me personally appeared Stanley Brown to me personally known, who, being by me duly sworn, says that he is a Vice President of Pullman-Standard, a division of Pullman Incorporated, 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.

Richard A. Moberg  
Notary Public

My Commission Expires: \_\_\_\_\_

(Seal)

RICHARD A. MOBERG  
Notary Public, Chicago, Cook County  
My Commission Expires March 31, 1974

STATE OF MISSOURI     )  
                                  ) ss.:  
CITY OF ST. LOUIS     )

On this 17<sup>th</sup> day of JUNE, 1971, before me  
personally appeared H. M. HOFFMEISTER to me personally  
known, who, being by me duly sworn, says that he is VICE PRESIDENT  
PURCHASES & MATERIALS  
of MISSOURI PACIFIC 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.

W. A. Burke  
Notary Public

My Commission Expires: May 30, 1972

(Seal)

EXHIBIT A

CERTIFICATE OF INSPECTION AND ACCEPTANCE

NO. \_\_\_\_\_

DATE: \_\_\_\_\_

Re: Missouri Pacific Railroad Equipment

Gentlemen:

The undersigned, Inspector for said Railroad Company, agent for  
hereby certifies that he has inspected at your plant, the equipment  
described as follows:

constructed by your Company, under a Purchase Agreement between our  
Company and said Railroad Company, and that the equipment above  
described has been approved by him on behalf of said Railroad Company  
as conforming with respect to workmanship, material, construction and  
otherwise to all requirements and provisions of said Agreement, and that  
said equipment has been delivered to the Railroad Company and accepted  
pursuant to the terms of the Lease of Railroad Equipment dated as of  
\_\_\_\_\_.

The undersigned further certifies that at the time of inspection  
and approval thereof, there was plainly, distinctly, permanently, and  
conspicuously marked on each side of each such unit of equipment the  
words in letters not less than one-half inch in height:

MISSOURI PACIFIC RAILROAD EQUIPMENT TRUST, SERIES HH  
CHEMICAL BANK, TRUSTEE, OWNER AND LESSOR.

Yours very truly,

Inspector for  
Missouri Pacific Railroad Company  
Agent for \_\_\_\_\_