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INTERSTATE COMMERCE COMMISSION

CONDITIONAL SALE AGREEMENT

among

BERWICK FORGE AND FABRICATING, A
DIVISION OF WHITTAKER CORPORATION

VENDOR

and

INDUSTRIAL LEASING CORPORATION

VENDEE

Dated as of March 15, 1972

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ANNEX A

CONDITIONAL SALE AGREEMENT, dated as of March 15, 1972, among BERWICK FORGE AND FABRICATING, A DIVISION OF WHITTAKER CORPORATION, a California corporation (herein called the "Vendor" or "Manufacturer", as more particularly set forth in Article 25 hereof) and INDUSTRIAL LEASING CORPORATION, a Rhode Island corporation, (herein called the "Vendee").

WHEREAS, the Vendee is the assignee under an assignment and assumption dated as of March 15, 1972 (herein called the "Assignment and Assumption") to which the Manufacturer has granted its consent in a consent and agreement, dated as of the same date, annexed thereto, pursuant to which the assignor thereunder has assigned to the Vendee its rights under a certain purchase contract (herein called the "Purchase Contract") to acquire the railroad cars described in Annex A attached hereto (herein individually called a "Unit" and collectively the "Units"), and the Vendee desires to enter into a conditional sale agreement to set forth more fully the rights and obligations of the Vendee and the Manufacturer as to the purchase of the Units; and

WHEREAS, the Vendee is concurrently herewith executing a lease with respect to the Units as of the date hereof (herein, as the same may be amended or supplemented from time to time, called the "Lease"), to Detroit, Toledo and Ironton Railroad Company, a Delaware corporation (herein called the "Lessee") subject to this Agreement;

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

Article 1. CONSTRUCTION AND SALE. Pursuant to this Agreement, the Manufacturer will construct the Units at its plant set forth in Annex A hereto and will sell and deliver the Units to the Vendee and the Vendee will purchase from the Manufacturer and accept delivery of and pay for (as hereinafter provided) the Units, each of which will be constructed in accordance with the specifications referred to in Annex A hereto heretofore delivered to the Vendee by the Manufacturer and duly approved by the Lessee and in accordance with such modifications thereof as may have been agreed upon in writing by the Manufacturer, the Vendee and the Lessee (which specifications and modifications, if any, are herein called the "Specifications"). The design, quality, and component parts of the Units will conform to all Interstate Commerce Commission requirements and specifications and to all standards recommended by the Association of American Railroads reasonably interpreted by the Manufacturer as being applicable to railroad equipment of the character of the Units as of the date of this Agreement.

Article 2. DELIVERY. The Manufacturer will deliver the Units to the Vendee at the Manufacturer's track in Berwick, Pennsylvania, and in accordance with the delivery schedule set forth in Annex A

hereto, provided, however, that no delivery of any unit of the Equipment shall be made until this Agreement and the Lease have been filed pursuant to Article 27 hereof. The Manufacturer represents and warrants that, at the time of the delivery of the Units to the Vendee, the Units will be new standard-gauge railroad equipment and that, to the best of its knowledge, no amortization or depreciation will have been claimed by any person with respect thereto.

The Manufacturer's obligation as to time of delivery is subject, however, to delays resulting from causes beyond the Manufacturer's reasonable control, including, but not limited to, acts of God, acts of government such as embargoes, priorities and allocations, war or war conditions, riot or civil commotion, sabotage, strikes, differences with workmen, accidents, fire, flood, explosion, damage to plant, equipment or facilities, or delays in receiving necessary materials.

Notwithstanding the preceding provisions of this Article 2, any Units not delivered and settled for pursuant to Article 3 hereof on or before June 1, 1972 (unless such date is extended by the Vendee, the Lessee and the Vendor by appropriate written agreement) shall be excluded from this Agreement and not included in the term "Units" as used in this Agreement and this Agreement shall be deemed limited to the Units theretofore delivered and settled for hereunder. In the event of any such exclusion resulting from one or more of the causes referred to in the next preceding paragraph, a

separate agreement shall be entered into between the Manufacturer and the Lessee providing for the purchase of such excluded equipment by the Lessee, at the price _ herein specified, payment to be made in cash on delivery of such Units either directly or by means of a conditional sale, equipment trust or such other appropriate method of financing the purchase as the Lessee and the Manufacturer shall determine.

The Units shall be subject to inspection and approval prior to delivery by inspectors or other authorized representatives of the Vendee (who may be employees of the Lessee), and the Manufacturer shall grant to such inspectors or such authorized representatives reasonable access to its plant. The Manufacturer agrees (i) to inspect all materials entering into the construction of the Units and (ii) to furnish the Vendee and the Lessee with copies of the usual mill test reports with regard to steel. Upon the delivery of any Unit as provided herein such Unit shall be deemed accepted hereunder, subject to settlement therefor as herein provided, and subject to all the terms and provisions of this Agreement, whereupon the Vendee shall bear the responsibility and risk of loss with respect thereto. Prior to the Settlement Date with respect to any Unit or Units, such Unit or Units shall be examined on behalf of the Vendee by an inspector or other authorized representative of the Lessee and if such Unit or Units conform to the Specifications, such inspector or representative shall

execute and deliver to the Manufacturer, in such number of counterparts or copies as may be reasonably requested, a certificate of acceptance substantially in the form of Annex B hereto (herein called the "Certificate of Acceptance") confirming that such Unit or Units have been inspected and accepted under this Agreement on behalf of the Vendee as of the date of delivery to the tracks of the Manufacturer as set forth above, provided, however, that the Manufacturer shall not thereby be relieved of its warranties contained in Article 12 hereof.

The Vendee hereby authorizes and empowers the Lessee or any of its authorized representatives to take on behalf of the Vendee all action referred to in this paragraph with respect to inspection of the Units and the execution and delivery of the Certificate of Acceptance.

Article 3. PURCHASE PRICE AND PAYMENT. Subject to such modifications in price as may be mutually agreed upon by the Vendee, the Lessee and the Manufacturer prior to the Settlement Date (as hereinafter defined) for the Units, the final cost (herein called the "Owner's Cost") of each Unit is \$22,735.36.

The Units shall be settled for in one group, provided, however, that if the Manufacturer shall fail to deliver all 75 Units prior to June 1, 1972, such delivered Units for which no settlement has theretofore been made shall constitute a Group for the purpose of settlement and as to such Group, for purposes of determining a Settlement Date (as hereinafter

defined) therefor, the last Unit thereof shall be deemed to have been delivered on June 1, 1972 and the Vendee shall have no obligation to purchase or pay for any Unit not delivered by June 1, 1972.

Subject to the conditions specified in this Agreement, the Vendee hereby acknowledges that it is indebted to the Vendor in the amount of, and hereby promises to pay or cause to be paid, in cash to the Vendor at such place as the Vendor may designate, the Owner's Cost of the Units as follows:

(a) On the Settlement Date with respect to any Group, an aggregate amount equal to the sum of the amounts by which the Owner's Cost of each Unit for which settlement is then being made, as stated in the invoice or invoices therefor, exceeds \$16,666.67 per Unit; and

(b) In 29 consecutive semiannual payments commencing on the date six months subsequent to the Settlement Date (or if any such payment date is not a business day on the next succeeding business day), an amount equal to the aggregate Owner's Cost of the Group less the amounts paid or payable with respect thereto pursuant to subparagraph (a) of this paragraph (such unpaid portion of Owner's Cost being herein called the "Conditional Sale Indebtedness").

The Conditional Sale Indebtedness shall bear interest at the rate of 7.90% per annum from the Settlement Date, payable semiannually on the same dates as the payments referred to in subsection (b) above in accordance with the Amortization Schedule attached hereto (computed on the basis of 75 cars). The principal amount of the Conditional Sale Indebtedness payable on each

of the 29 semiannual payment dates shall be calculated as shown on said Amortization Schedule and such 29 installments of principal and interest will completely amortize the Conditional Sale Indebtedness.

The term "Settlement Date" with respect to any Group of Units shall mean such date not more than ten business days following the delivery of the last Unit in such Group in accordance with Article 2 hereof and five business days following presentation by the Manufacturer to the Vendee in form and substance satisfactory to the Vendee and its counsel, of invoices covering the Owner's Cost of each Unit in the Group. The term "business day or business days" as used herein means calendar day or days, excluding Saturdays, Sundays and holidays, under the laws of the State of Rhode Island.

Interest under this Agreement shall be determined on the basis of a 360-day year of twelve 30-day months.

Anything contained herein to the contrary notwithstanding, any nonpayment of an installment of principal or interest (or any other obligations due hereunder) shall result in the obligation on the part of the Vendee promptly to pay also, to the extent legally enforceable, an amount equal to 9 % per annum of such overdue obligation for the period of time during which it is overdue.

Notwithstanding any other provisions of this Agreement

or any assignment of this Agreement by the Manufacturer it is understood and agreed by the Vendor that liability of the Vendee for all payments to be made by it under and pursuant to this Agreement, with the exception only of the payments to be made pursuant to subparagraph (a) of the third paragraph of Article 3 hereof and Article 28 hereof, shall not exceed an amount equal to and shall be payable only out of the income and proceeds from the Units and such payment shall be made by the Vendee only to the extent that it shall have actually received sufficient income and proceeds from the Units to make such payments. The Vendor agrees that the Vendee shall have no personal liability to make any payments under this Agreement whatsoever except from the income and proceeds from the Units to the extent actually received by the Vendee as above provided, with the exception only of the payments to be made pursuant to subparagraph (a) of the third paragraph of Article 3 hereof and Article 28 hereof. In addition the Vendor agrees and understands that the Vendee (i) makes no representation or warranty as to, and, except as to the due authorization and execution of same by the Vendee, is not responsible for the due execution, validity, sufficiency or enforceability of the Lease or any document relative thereto or of any of the Lessee's obligations thereunder and (ii) shall have no obligation, duty or other liability whatsoever to see to or be responsible for the performance or observance by the Lessee of any of its agreements, representations, indemnities, obligations or other undertakings under the Lease it being understood that as to all such matters the Vendor looks solely to the Vendor's rights under this Agreement against the Units and to the Vendor's rights under

the Lease against the Lessee and the Units. As used herein the term "income and proceeds from the Units" shall mean, if one of the events of default specified in Article 16 hereof shall have occurred and while it shall be continuing, so much of the following amounts as are indefeasibly received by the Vendee at any time after such event and during the continuance thereof:

(a) all amounts of rental (or damages under clause (i) of subparagraph (b) of Section 14 of the Lease) and amounts in respect of Casualty Occurrences paid for or with respect to the Units pursuant to the Lease and payments equivalent to such amounts and (b) any and all payments or proceeds received by the Vendee for or with respect to the Units as the result of the sale, lease or other disposition thereof and after deducting all costs and expenses of such sale, lease or other disposition, and shall mean at any other time only that portion of the amounts referred to in the foregoing clauses (a) and (b) as are indefeasibly received by the Vendee up to an amount equal to the portion of the Conditional Sale Indebtedness (including payments in respect of Casualty Occurrences) and/or interest thereon then due and payable or due and payable on the payment date next succeeding the date such amounts received by the Vendee were required to be paid to it pursuant to the Lease or as shall equal any other payments then due and payable under this Agreement. Nothing contained herein limiting the liability of the Vendee shall derogate from the right of the Vendor to proceed against the Units or the Lessee for the unpaid Conditional Sale Indebtedness and interest thereon.

All payments provided for in this Agreement shall be made in lawful money of the United States of America and in immediately available funds. Except as provided in Articles 6 and 17 hereof, the Vendee shall not have the privilege of prepaying any installment of its indebtedness hereunder prior to the date it becomes due.

Article 4. ADDITIONAL CONDITIONS. The obligation of the Vendee under this Agreement to confirm delivery and pay the Owner's Cost as set forth in Article 3 hereof with respect to any Unit or Units shall be subject to the satisfaction, on or prior to the Settlement Date with respect thereto, of the terms and conditions of Section 5 of the Agreement and Assignment of even date in a manner satisfactory to the Vendee.

Article 5. TITLE TO THE UNITS. The Vendor shall and hereby does retain the full legal title to and property in the Units until the Vendee shall have made all of the payments hereunder, including interest on interest, if any, and shall have kept and performed all of its agreements herein contained, notwithstanding the delivery of the Units to and the possession and use thereof by the Vendee or the Lessee as herein provided. Any and all additions to the Units and any and all replacements of the Units and of parts thereof and additions thereto shall constitute

accessions to the Units and shall be subject to all the terms and conditions of this Agreement and included in the term "Units" as used in this Agreement.

Except as otherwise specifically provided in Article 6 hereof, when and only when the Vendor shall have been paid the full Conditional Sale Indebtedness, together with interest as herein provided, and all the Vendee's obligations herein contained shall have been performed by the Vendee, absolute right to the possession of, title to and property in the Units shall pass to and vest in the Vendee without further transfer or action on the part of the Vendor, except that the Vendor, if requested by the Vendee will execute a bill or bills of sale of the Units transferring the Vendor's title thereto and property therein to the Vendee or upon its order free of all liens and encumbrances created or retained hereby and deliver such bill or bills of sale to the Vendee at its address specified in Article 20 hereof, and will execute in the same manner and deliver at the same place, for filing, recording or depositing in all necessary public offices, such instrument or instruments in writing as may be necessary or appropriate in order then to make clear upon the public records the title of the Vendee to the Units and will pay to the Vendee any money paid to the Vendor pursuant to Article 6 hereof and not theretofore applied as therein provided. The Vendee hereby waives and releases any

and all rights, existing or that may be acquired, in or to the payment of any penalty, forfeit or damages for failure to execute and deliver such bill or bills of sale or to file any certificate of payment in compliance with any law or statute requiring the filing of the same, except for failure to execute and deliver such bill or bills of sale or to file such certificate within a reasonable time after written demand of the Vendee.

Article 6. CASUALTY OCCURRENCES. In the event that any Unit shall be or become worn out, lost, stolen, destroyed or irreparably damaged or taken or requisitioned by condemnation or otherwise (each such occurrence being herein called a "Casualty Occurrence"), the Vendee shall within five days after it has received written notice of a Casualty Occurrence notify the Vendor in regard thereto. If the Vendee receives notice thereof under the Lease, such notice to the Vendor shall be dated as of the date such notice is given to the Vendee under the Lease. If the Lessee has elected alternative (1) under Section 9 of the Lease, on the next succeeding date for the payment of interest on and/or principal of the Conditional Sale Indebtedness after the date of such notice (or in the event such payment date shall occur within five days after the date of such notice on the following payment date) the Vendee shall pay to the Vendor a sum equal to the Casualty Value (as hereinafter defined) of such unit suffering a Casualty Occurrence as of the date of such payment. Any money paid to the Vendor pursuant to this paragraph shall be applied to prepay the Conditional

Sale Indebtedness and the Vendee will promptly cause to be furnished to the Vendor and the Lessee a revised schedule of payments of principal and interest thereafter to be made, in such number of counterparts as the Vendor may request, so that the number of payments shall not be reduced, but the amount of each such payment shall be proportionately reduced.

Upon payment by the Vendee to the Vendor of the Casualty Value (as such term is hereinafter defined) of any Unit having suffered a Casualty Occurrence or upon the substitution of a replacement Unit pursuant to Section 9 of the Lease, absolute right to the possession of, full title to and property in such Unit shall pass to and vest in the Vendee, without further transfer or action on the part of the Vendor, except that the Vendor, if requested by the Vendee, will execute and deliver to the Vendee at the expense of the Vendee and without liability to the Vendor, an appropriate instrument confirming such passage to the Vendee of all of the Vendor's right, security title and interest in such Unit, in recordable form in order that the Vendee may make clear upon the public records the title of the Vendee to such Unit.

The "Casualty Value" of each Unit suffering a Casualty Occurrence shall be that portion of the original Owner's Cost thereof remaining unpaid on the date as of which such Casualty Value shall be determined (as shown on the Amortization Schedule attached hereto and without giving effect to any prepayment or prepayments theretofore made under this

Article 6), plus interest accrued thereon but unpaid as of such date. For the purpose of this paragraph, each payment of the Owner's Cost made pursuant to Article 3 (b) hereof shall be deemed to be a payment on each Unit in like proportion as the original Owner's Cost of such Unit bears to the aggregate original Owner's Cost.

In the event that during the term of this Agreement the use of any Unit shall be requisitioned or any Unit shall be taken by any governmental authority under the power of eminent domain or otherwise, on any basis not involving the taking of title to such Unit, such requisition or taking shall not terminate this Agreement with respect to such Unit, and each and every obligation of the Vendee with respect thereto shall remain in full force and effect. So long as none of the events of default specified in Article 16 shall have happened and be continuing, the Vendor shall pay to the Vendee all sums received by the Vendor from any governmental authority as compensation for requisition or taking of title or possession in respect of any period.

Article 7. Deleted.

Article 8. PREPAYMENT OF CONDITIONAL SALE INDEBTEDNESS UNDER CERTAIN CIRCUMSTANCES. In the event that the Lessee shall be required by the Vendee pursuant to Section 18 of the Lease to purchase the Units then, in such event, this Agreement and any assignment of this Agreement shall become null and void and of no further force and effect.

Article 9. REPORTS AND INSPECTIONS. On or before March 1 in each year, commencing with the year 1973, the Vendee will furnish to the Vendor, promptly upon receipt thereof from the Lessee, copies of each and every report or statement received by the Vendee from the Lessee pursuant to Section 7 of the Lease. The Vendor shall have the right, by its agents, to inspect the Units in the possession of the Vendee and the Vendee's records with respect thereto once in every year.

Article 10. POSSESSION AND USE. The Vendee, so long as it shall not be in default under this Agreement, shall be entitled, from and after delivery of the Units by the Manufacturer to the Vendee, to the possession of the Units and the use thereof upon the lines of railroad owned or operated by the Lessee or over which the Lessee has trackage rights or rights for operation of its trains, and upon connecting and other railroads in the usual interchange of traffic, and as provided in Section 5 of the Lease and in the next succeeding paragraph, but only upon and subject to all the terms and conditions of this Agreement.

The Vendee may lease the Units to the Lessee for use upon the lines of railroad owned or operated by the Lessee or over which the Lessee has trackage rights or rights for operation of its trains, and upon connecting and other railroads in the usual interchange of traffic, or to any corporation pursuant to the last paragraph of Section 23 of the Lease, or, with the prior written consent of the

Vendor, to any other corporation; provided, however, that the rights of the Lessee or such other corporation under such Lease shall be expressly subordinated to the rights and remedies of the Vendor under this Agreement. The Vendee hereby agrees that it will not exercise any of the remedies provided in the case of any Event of Default under and as defined in the Lease unless it shall notify the Vendor in writing of its intended exercise thereof, and hereby further agrees to furnish to the Vendor copies of all summonses, writs, processes and other documents served by it upon the Lessee or served by the Lessee upon it in connection therewith.

Article 11. PROHIBITION AGAINST LIENS. The Vendee will, as soon as possible, cause to be duly discharged any lien, charge or encumbrance, resulting from a claim by, through or under the Vendee or its successors or assigns (excluding any lessee under a lease permitted hereunder), upon the Units, or any of them, equal or superior to the title of the Vendor thereto, unless the validity thereof shall be contested in good faith and by appropriate legal proceedings in any reasonable manner and the nondischarge thereof would not, in the opinion of the Vendor, adversely affect the property or rights of the Vendor hereunder.

This covenant will not be deemed breached by reason of liens for taxes, assessments or governmental charges or levies, in each case not due or delinquent, or undetermined or inchoate materialmen's, mechanics', workmen's, repairmen's or other like liens arising in the ordinary course of business and, in each case, not delinquent.

Article 12. INDEMNITIES AND WARRANTIES. The Vendee will bear the risk of, and shall not be released from its obligations hereunder in the event of, any damage to or the destruction or loss of any Unit or Units.

The Manufacturer guarantees that the Units will be built in accordance with the requirements, specifications and standards set forth or referred to in Article 1 hereof and warrants that the Units will be free from defects in material (except as to specialties incorporated therein specified by the Vendee or the Lessee and not manufactured by the Manufacturer) or workmanship or design (except as to designs specified by the Vendee or the Lessee and not developed or purported to be developed by the Manufacturer) under normal use and service, the Manufacturer's obligation under this paragraph being limited to making good at its plant any part or parts of any Unit which shall, within one year after the delivery of such Unit to the Vendee, be returned to the Manufacturer with transportation charges prepaid and which the Manufacturer's examination shall disclose to its satisfaction to have been thus defective. This warranty is expressly in lieu of all other warranties, express or implied, including any implied warranties of merchantability or fitness for a particular purpose, and of all other obligations or liabilities on the part of the Manufacturer, except for its obligations under Articles 1, 2, 3 and 13 hereof, and the Manufacturer neither assumes nor authorizes any person to assume for it any other liability in connection with the

construction and delivery of the Units except as aforesaid.

The Manufacturer further agrees with the Vendee that the acceptance of any Unit by the Vendee under Article 2 hereof shall not be deemed a waiver by the Vendee of any of its rights under this paragraph.

Article 13. PATENT INDEMNITIES. Except in cases of designs specified by the Vendee or the Lessee and not developed or purported to be developed by the Manufacturer, and articles and materials specified by the Vendee or the Lessee and not manufactured by the Manufacturer, the Manufacturer agrees to indemnify, protect and hold harmless the Vendee and Vendor from and against any and all liabilities, claims demands, costs, charges and expenses, including royalty payments and counsel fees, in any manner imposed upon or accruing against the Vendee, or Vendor or their assigns because of the use in or about the construction or operation of the Units of any design, article or material infringing or claimed to infringe on any patent or other right. The Manufacturer agrees to and hereby does, to the extent legally possible without impairing any claim, right or cause of action hereinafter referred to, transfer, assign, set over and deliver to the Vendee every claim, right and cause of action which the Manufacturer has or hereafter shall have against the originator of any design specified by the Vendee or the Lessee and not developed or purported to be developed by

the Manufacturer or against the seller or sellers of any designs or articles or materials so specified by the Vendee or the Lessee and purchased or otherwise acquired by the Manufacturer for use in or about the construction or operation of the Units, on the ground that any such design, article or material or operation thereof infringes or is claimed to infringe on any patent or other right and the Manufacturer further agrees to execute and deliver to the Vendee all and every such further assurance as may be reasonably requested by the Vendee, more fully to effectuate the assignment, transfer and delivery of every such claim, right and cause of action. The Vendee will give notice to the Manufacturer of any claim known to the Vendee from which liability may be charged against the Manufacturer hereunder.

It is further agreed that the defense of any claim referred to in this Article 13, except in cases of designs specified by the Vendee or the Lessee and not developed or purported to be developed by the Manufacturer, and articles and materials specified by the Vendee or the Lessee and not manufactured by the Manufacturer, shall be undertaken by the Manufacturer and the Vendee shall cooperate in such defense to the extent reasonably requested.

Article 14. ASSIGNMENTS. The Vendee will not sell, assign, transfer or otherwise dispose of its rights under this Agreement or, except as provided in Article 10 hereof, transfer the right to possession of any Unit unless such assignment or transfer is made expressly subject in all respects to the rights and remedies of the Vendor hereunder.

All or any of the rights, benefits and advantages of the Vendor under this Agreement, including the right to receive the payments herein provided to be made by the Vendee, may be assigned by the Vendor and reassigned by an assignee at any time or from time to time. No such assignment shall subject any assignee to, or relieve the Manufacturer from, any of the obligations of the Manufacturer to cause to be constructed and to deliver the Units in accordance herewith or to respond to its guaranties, warranties and indemnities contained in Articles 12 and 13 hereof, or relieve the Vendee of its obligations to the Manufacturer under subparagraph (a) of the third paragraph of Article 3 hereof or any other obligation which, according to its terms and context, is intended to survive an assignment.

In the event any such assignment or reassignment results in more than one assignee, the Vendee shall take all such steps as are necessary to cause to be appointed an Agent, which shall be a first class bank selected by Vendee in its discretion, to act under a finance agreement to be entered into among the Agent, the Lessee and the assignees, such finance agreement to contain such provisions as are customary to deal

with the collection and application of the Conditional Sale Indebtedness and interest thereon in transactions of the type contemplated hereby where more than one assignee is involved and shall pay all expenses of preparing such finance agreement of such Agent.

Upon any such assignment either the assignor or the assignee shall give written notice to the Vendee and the Lessee, together with a counterpart or copy of such assignment, stating the identity and post office address of the assignee, and such assignee shall, by virtue of such assignment, acquire all of the Vendor's right, title and interest in and to the Units, or in and to a portion thereof, as the case may be, subject only to such reservations as may be contained in such assignment. From and after the receipt by the Vendee of the notification of any such assignment, all payments thereafter to be made by the Vendee hereunder shall, to the extent so assigned, be made to the assignee at the address of the assignee specified in the aforesaid notice.

The Vendee recognizes that it is the custom of railroad equipment manufacturers or sellers to assign agreements of this character and understands that the assignment of this Agreement, or some or all of the rights of the Vendor hereunder, is contemplated. The Vendee expressly represents, for the purpose of assurance to any person, firm or corporation considering the acquisition of this Agreement or of all or any

of the rights of the Vendor hereunder, and for the purpose of inducing such acquisition, that in the event of such assignment by the Vendor as hereinbefore provided the rights of such assignee to the entire unpaid indebtedness in respect of the Owner's Cost of the Units or such part thereof as may be assigned, together with interest thereon, as well as any other rights hereunder which may be so assigned, shall not be subject to any defense, setoff, counterclaim or recoupment whatsoever arising out of any breach of any obligation to the Manufacturer with respect to the Units or the manufacture, construction, delivery, guaranty or warranty thereof, or with respect to any indemnity herein contained, nor subject to any defense, setoff, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Vendee by the Manufacturer. Any and all such obligations, howsoever arising, shall be and remain enforceable by the Vendee against and only against the Manufacturer.

In the event of any such assignment, or successive assignments by the Vendor or its assignees of title to the Units and of the Vendor's rights hereunder with respect thereto, the Vendee will, whenever requested by such assignee, change the names and word or words to be marked on each side of each Unit, so as to indicate the title of such assignee to the Unit with such names and word or words as shall be specified by such assignee, subject to the requirements of the laws of the jurisdictions in which the Units shall be operated relating to such names and word or words for use on equipment covered by

conditional sale agreements with respect to railroad equipment. The marking of such names and word or words with respect to the first assignee of this Agreement shall be without expense to the Manufacturer or such first assignee. The cost of marking such names and word or words in connection with any subsequent assignment (other than to a successor agent if the first assignee is an agent) will be borne by the subsequent assignee.

In the event of any such assignment prior to the completion of delivery of the Units, the Vendee will, in connection with settlement for any Group of Units, subsequent to such assignment, deliver to the assignee as soon as possible after delivery by the Lessee of notice fixing the Settlement Date with respect to the Group, all documents required by the terms of such assignment to be delivered to the assignee in connection with such settlement, except for any opinion of counsel for the assignee, in such number of counterparts as may reasonably be requested.

Article 15. LIMITATION OF VENDEE'S OBLIGATIONS.

The obligations of the Vendee hereunder shall be deemed in all respects satisfied by the performance of the Lessee of its obligations contained in the Lease. The Vendee shall not have any responsibility for the Lessee's failure to perform such obligations but if the same shall not be performed, that shall constitute the basis for an event of default hereunder. It is expressly understood and agreed by

and between the parties hereto that anything herein to the contrary notwithstanding each and all of the representations, covenants, undertakings and agreements herein made on the part of the Vendee while in form purporting to be the representations, covenants, undertakings and agreements of the Vendee are nevertheless each and every one of them made and intended not as personal representations, covenants, undertakings and agreements by the Vendee or for the purpose or with the intention of binding the Vendee personally but are made and intended for the purpose of binding only the right, title and interest of the Vendee in the Units and the Lease and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Vendee, either express or implied, all such personal liability, if any, being expressly waived and released by the Vendor and by all persons claiming by, through or under the Vendor provided, however, that the Vendor or any person claiming by, through or under any of them making a claim hereunder may look to the Units and the Lease for the satisfaction of the same. Anything herein to the contrary notwithstanding, Vendee shall be obligated to discharge any lien or encumbrance on the Units resulting from a claim against the Vendee not related to its ownership of the Units, shall be liable for payments to be made pursuant to subparagraph (a) of the third paragraph of Article 3 hereof and Article 28 hereof, shall be obligated to furnish reports pursuant to Article 9 hereof, to give notice as required by

Article 16 hereof and to make demand for storage facilities as required by Article 17 hereof, and shall be obligated to make payments required hereunder, other than pursuant to subparagraph (a) of the third paragraph of Article 3 hereof and Article 28 hereof, to the extent that the Vendee shall have actually received sufficient income and proceeds from the Units to make such payments.

Article 16. DEFAULTS. In the event that any one or more of the following events of default shall occur and be continuing (any such event being herein called an "Event of Default"), to wit:

(a) The Vendee shall fail to pay in full any sum payable by the Vendee when payment thereof shall be due hereunder and such failure shall continue for five days (notwithstanding the provisions of Article 15 hereof); or

(b) The Vendee shall, for more than 30 days after the Vendor shall have demanded in writing performance thereof, fail or refuse to comply with any covenant, agreement, term or provision of this Agreement on its part to be kept and performed or to make provision satisfactory to the Vendor for such compliance; or

(c) The Vendee shall make or suffer any unauthorized assignment or transfer of this Agreement or any interest herein or any unauthorized transfer of the right to possession of any Unit; or

(d) One or more of the Events of Default enumerated in Section 14 of the Lease shall occur and be continuing or if, without the prior written consent of the Vendor, the Lease shall be amended or supplemented or, except in accordance with the terms thereof, cancelled or terminated with respect to any Unit, or any of the terms thereof shall be waived or modified; or

(e) Any proceedings shall be commenced by or against the Vendee for any relief under any bankruptcy or insolvency laws, or laws relating to the relief of debtors, readjustments of indebtedness, reorganizations, arrangements, compositions or extensions (other than a law which does not permit any readjustment of the indebtedness payable hereunder), and all the obligations of the Vendee under this Agreement shall not have been duly assumed in writing, pursuant to a court order or decree, by a trustee or trustees or receiver or receivers appointed for the Vendee or for the property of the Vendee in connection with any such proceedings in such manner that such obligations shall have the same status as obligations incurred by such a trustee or trustees or receiver or receivers, within 30 days after such appointment, if any, or 60 days after such pro-

ceedings shall have been commenced, whichever shall be earlier;

then at any time after the occurrence of such an Event of Default the Vendor may, upon written notice to the Vendee and the Lessee and upon compliance with any legal requirements then in force and applicable to such action by the Vendor, (i) cause the Lease immediately upon such notice to terminate (and the Vendee acknowledges the right of the Vendor to terminate the Lease), provided, that the Vendor in the exercise of such right shall not interfere with, or otherwise adversely affect any right or interest of the Lessee under the Lease unless and until an Event of Default as defined in the Lease shall have occurred and be continuing and/or (ii) declare (hereinafter called a "Declaration of Default") the entire Conditional Sale Indebtedness, together with the interest thereon then accrued and unpaid, immediately due and payable, without further demand, and thereafter the aggregate of the Conditional Sale Indebtedness and such interest shall bear interest from the date of such declaration at the rate of 9% per annum and the Vendor shall thereupon be entitled to recover judgment for the entire Conditional Sale Indebtedness so payable, with interest as aforesaid, and to collect such judgment by realizing upon the Units or any property of the Vendee wherever situated (subject to the provisions of Article 3 and 15 hereof). The Vendee

hereby agrees to give prompt notice in writing to the Vendor of any default under this Agreement known to the Vendee, the Vendee's obligation under this sentence being limited, however, insofar as such default relates to the Lessee to furnishing copies of any written notice it receives in respect of such default.

The Vendor may waive any such event of default and its consequences and rescind any Declaration of Default and notice of termination of the Lease by notice to the Vendee and the Lessee in writing to that effect, and thereupon the respective rights of the parties shall be as they would have been if no such default had existed and no Declaration of Default and notice of termination of the Lease had been made. Notwithstanding the provisions of this paragraph, it is expressly understood and agreed by the Vendee that time is of the essence of this Agreement and that no such waiver or rescission shall extend to or affect any other or subsequent default or impair any rights or remedies consequent thereon.

Article 17. REMEDIES. At any time during a Declaration of Default, the Vendor may, upon such further notice, if any, as may be required for compliance with any mandatory requirements of law then in force and applicable to the action to be taken by the Vendor (provided that the Vendor shall not exercise any of the following rights or remedies to the extent that to do so would interfere with, or otherwise adversely affect, any right or interest of the Lessee under the Lease unless and until an Event of Default as defined

in the Lease shall have occurred and be continuing) take, or cause to be taken by its agent or agents, immediate possession of all or any of the Units without liability to return to the Vendee or the Lessee any sums theretofore paid and free from all claims whatsoever, except as hereinafter in this Article 17 expressly provided, and may remove the same from possession and use of the Vendee or anyone having such possession and use and for such purpose may enter upon the premises of the Vendee or any lessee where all or any of the Units may be located and may use and employ in connection with such removal any supplies, services and aids and any available trackage and other facilities or means of the Vendee or the Lessee with or without process of law.

In case the Vendor shall rightfully demand possession of all or any of the Units in pursuance of this Agreement and shall reasonably designate a point or points upon the lines of any lessee for the delivery of such Units to the Vendor, the Vendee shall, at its own expense, forthwith make demand upon such lessee to cause such Units to be moved forthwith and in the usual manner to such point or points as shall be reasonably designated by the Vendor and shall there deliver such Units or cause them to be delivered to the Vendor. At the option of the Vendor, the Vendor may keep all or any of the Units on any of the lines of railroad or premises of any such lessee until the Vendor shall have leased, sold or otherwise disposed of the

same but in no event for a period to exceed nine months from the date of default under the Lease. For such purpose the Vendee agrees to make demand upon such lessee to furnish, without charge for rent or storage, the necessary facilities at any reasonably convenient point or points selected by the Vendor. This agreement to deliver the Units as hereinbefore provided is of the essence of this Agreement between the parties, and upon application to any court of equity having jurisdiction in the premises, the Vendor shall be entitled to a decree against the Vendee and/or any lessee requiring specific performance hereof; provided, however, that if the Lessee is in possession of all of the Units, the Vendor shall be entitled to such a decree only against the Lessee. The Vendee hereby expressly waives any and all claims against the Vendor and its agent or agents for damages of whatever nature in connection with any retaking of any Unit in any reasonable manner.

At any time during the continuance of a Declaration of Default, the Vendor (after retaking possession of all or any of the Units as hereinbefore in this Article 17 provided) may at its election and upon such notice as is hereinafter set forth retain such Units in satisfaction of the entire indebtedness in respect of the Owner's Cost of such Units together with interest thereon accrued and unpaid and all other payments due under this Agreement and make such disposition thereof as the Vendor shall deem fit. Written notice of the Vendor's election to retain all or any of the Units shall be given to the Vendee and the Lessee.

by telegram or registered mail, addressed as provided in Article 20 hereof, and to any other persons to whom the Law may require notice within 30 days after the entire indebtedness in respect of the Owner's Cost of the Units shall have been declared immediately due and payable. In the event that the Vendor should elect to retain all or any of the Units, and no objection is made thereto within the 30-day period described in the second proviso below, all rights of the Vendee in such Unit or Units will thereupon terminate and all payments made by the Vendee or the Lessee may be retained by the Vendor as compensation for the use of same; provided, however, that if the Vendee, before the expiration of the 30-day period described in the proviso below, should pay or cause to be paid to the Vendor the total unpaid balance of the indebtedness in respect of the Owner's Cost of such Units, together with interest thereon accrued and unpaid and all other payments due under this Agreement, then in such event absolute right to the possession of, title to and property in such Units shall pass to and vest in the Vendee; and provided further, however, that if the Vendee or any other persons notified under the terms of this paragraph object in writing to the Vendor within 30 days from the receipt of notice of the Vendor's election to retain such Units, then the Vendor may not so retain such Units, but shall sell, lease or otherwise dispose of them or continue to hold them pending sale, lease or other disposition

as hereinafter provided or as may otherwise be permitted by law. The Vendor shall apply the proceeds of such sale, lease or other disposition as hereinafter in this Article 17 provided.

At any time during the continuance of a Declaration of Default, the Vendor with or without the retaking of possession thereof at its election and upon reasonable notice to the Vendee, the Lessee and any other persons to whom the law may require notice of the time and place, may sell the Units, or any thereof, free from any and all claims of the Vendee, or of any other party (including any lessee) claiming by, through or under the Vendee, at law or in equity, at public or private sale and with or without advertisement as the Vendor may determine; provided, however, that if prior to such sale or prior to the making of a contract for such sale, the Vendee should tender full payment of the Conditional Sale Indebtedness, together with interest thereon accrued and unpaid and all other payments due under this Agreement as well as expenses of the Vendor in retaking, holding and preparing such Units for disposition and arrangement for the sale and the Vendor's reasonable attorneys' fees, then in such event absolute right to the possession of, title to and property in such Units shall pass to and vest in the Vendee. The proceeds of such sale, or of any lease or other disposition of the Units as provided hereunder, less the attorneys' fees and any other expenses incurred by the Vendor in taking possession of, removing, storing and so disposing of the Units, shall

be applied to the amount due to the Vendor under the provisions of this Agreement.

Any sale hereunder may be held or conducted at such place or places and at such time or times as the Vendor may specify, in one lot and as an entirety, or in separate lots and without the necessity of gathering at the place of sale the property to be sold, and in general in such manner as the Vendor may determine; provided, however, that the Vendee and the Lessee shall be given written notice of such sale as provided hereinabove. The Vendor may bid for and become the purchaser of all or any of the Units so offered for sale without accountability to the Vendee or the Lessee (except to the extent of surplus money received as hereinafter provided in this Article 17) and in payment of the purchase price therefor the Vendor shall be entitled to have credited on account thereof all sums due to the Vendor from the Vendee hereunder.

Each and every power and remedy hereby specifically given to the Vendor shall be in addition to every other power and remedy hereby specifically given or now or hereafter existing at law or in equity, and each and every power and remedy may be exercised from time to time and simultaneously and as often and in such order as may be deemed expedient by the Vendor, except as such exercise may expressly be limited herein. All such powers and remedies shall be cumulative, and the exercise of one shall not be deemed a waiver of the right to exercise any other or others, except as such exercise may expressly be

limited herein. No delay, except where time limits are expressly herein provided, or omission of the Vendor in the exercise of any such power or remedy and no renewal or extension of any payments due hereunder, shall impair any such power or remedy or shall be construed to be a waiver of any default or an acquiescence therein.

All sums of money realized by the Vendor under the remedies herein provided shall be applied, first to the payment of the expenses and liabilities of the Vendor herein undertaken to be paid, second to the payment of interest on the Conditional Sale Indebtedness accrued and unpaid, and third to the payment of the Conditional Sale Indebtedness. If, after applying as aforesaid all sums of money realized by the Vendor, there shall remain any amount due to it under the provisions of this Agreement, the Vendee shall pay (to the extent only of its liability pursuant to Articles 3 and 15 hereof) the amount of such deficiency (only to the extent as aforesaid), the Vendor may bring suit therefor, and shall be entitled to recover a judgment therefor against the Vendee. If, after applying as aforesaid all sums realized by the Vendor, there shall remain a surplus in the possession of the Vendor, such surplus shall be paid to the Vendee.

The Vendee, subject to the provisions of Articles 3 and 15 hereof, will pay all reasonable expenses, including attorneys' fees, incurred by the Vendor in enforcing its remedies under the terms of this Agreement. In the event

that the Vendor shall be entitled to judgment, then in such suit the Vendor may recover reasonable expenses, including attorneys' fees and the amount thereof shall be included in such judgment.

The foregoing provisions of this Article 17 are subject in all respects to all mandatory requirements of law at the time in force and applicable thereto.

Any and all obligations of the Vendee under this Agreement are in all respects subject to the provisions of Articles 3 and 15 hereof.

Article 18. APPLICABLE STATE LAWS. Any provision of this Agreement prohibited by any applicable law of any state or province, or which by any applicable law of any state or province would convert this Agreement into any instrument other than an agreement of conditional sale, shall as to such state or province be ineffective, without modifying the remaining provisions of this Agreement. Where, however, the conflicting provisions of any applicable state or provincial law may be waived, they are hereby waived by the Vendee to the full extent permitted by law, to the end that this Agreement shall be deemed to be a conditional sale and enforced as such.

Except as otherwise provided in this Agreement, the Vendee, to the full extent permitted by law, hereby waives all statutory or other legal requirements for any notice of any kind, notice of intention to take possession

of or to sell the Units, or any of them, and, any other requirements as to the time, place and terms of sale thereof, any other requirements with respect to the enforcement of the Vendor's rights hereunder and any and all rights of redemption.

Article 19. EXTENSION NOT A WAIVER. No delay or omission in the exercise of any power or remedy herein provided or otherwise available to the Vendor shall impair or affect the Vendor's right thereafter to exercise the same. Any extension of time for payment hereunder or other indulgence duly granted to the Vendee shall not otherwise alter or affect the Vendor's rights or the obligations of the Vendee hereunder. The Vendor's acceptance of any payment after it shall have become due hereunder shall not be deemed to alter or affect the Vendee's obligations or the Vendor's rights hereunder with respect to any subsequent payments or defaults therein.

Article 20. NOTICE. Any notice hereunder to the party designated below shall be deemed to be properly served if delivered or mailed to it at its chief place of business at the following specified addresses:

(a) to the Vendee, at 111 Westminster Street,
Providence, Rhode Island 02903;

(b) to the Manufacturer, at P. O. Box 188,
Berwick, Pennsylvania 18603;

(c) to the Lessee , at Dearborn, Michigan 48121, Attention: President;

(d) to any assignee of the Vendor or of the Vendee, at such address as may have been furnished in writing to the Vendee or the Vendor, as the case may be, by such assignee; or at such other address as may have been furnished in writing by such party to the other parties of this Agreement.

Article 21. ARTICLE HEADINGS. All article headings are inserted for convenience of reference only and shall not affect any construction or interpretation of this Agreement.

Article 22. EFFECT AND MODIFICATION OF AGREEMENT. This Agreement, and the other documents relating hereto referred to herein, exclusively and completely state the rights and agreements of the Vendor and the Vendee with respect to the Units and supersede all other agreements, oral or written, with respect to the Units. No variation of this Agreement and no waiver of any of its provisions or conditions shall be valid unless in writing and duly executed on behalf of the Vendor and the Vendee.

Article 23. LAW GOVERNING. The terms of this Agreement and all rights and obligations hereunder shall be governed by the laws of the State of Rhode Island; provided, however, that the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce

Act, the applicable recording laws of Canada and of the Provinces and Territories thereof and such additional rights arising out of the filing, recording, registering or depositing hereof and of any assignment hereof as shall be conferred by the laws of the several jurisdictions in which this Agreement or any assignment hereof shall be filed, recorded, registered or deposited.

Article 24. TAXES. All payments to be made by the Vendee hereunder will be free of expense to the Vendor for collection or other charges and will be free of expense to the Vendor with respect to the amount of any local, state, federal, or Canadian (Dominion or Provincial) taxes (other than net income, gross receipts [except gross receipts in the nature of or in lieu of sales taxes], excess profits and similar taxes, except any such tax which is in substitution for or relieves the Lessee from the payment of taxes which it would otherwise be obligated to pay or reimburse as herein provided), assessments, duties, license fees, charges, fines, all expenses of collection or penalties of any kind hereafter levied or imposed upon, or in connection with, or measured by, this Agreement any assignment hereof or the Lease or any sale, use, payment, shipment, import, export, delivery or transfer of legal title or security title under the terms hereof, all of which amounts (hereinafter call "impositions") the Vendee assumes and agrees to pay on demand in addition to the Owner's Cost of the Units. The Vendee will also pay promptly all impositions

which may be imposed upon any Unit or for the use or operation thereof or upon the earnings arising therefrom or upon the Vendor solely by reason of its ownership thereof and will keep at all times all and every part of the Units free and clear of all impositions which might in any way affect the security title of the Vendor or result in a lien upon any Unit; provided, however, that the Vendee shall be under no obligation to pay any impositions so long as it is contesting in good faith and by appropriate legal proceedings such impositions and the nonpayment thereof does not, in the opinion of the Vendor, adversely affect the security title, the property or the rights of the Vendor hereunder. If any such impositions shall have been charged or levied against the Vendor directly and paid by the Vendor, the Vendee shall reimburse the Vendor on presentation of an invoice therefor.

Article 25. DEFINITIONS. The term "Vendor", wherever used in this Agreement, means, before any assignment of any of its rights hereunder, Berwick Forge and Fabricating, a Division of Whittaker Corporation and any successor or successors for the time being to its manufacturing business and properties, and, after any such assignment, both any assignee or assignees for the time being of such particular assigned rights as regards such rights, and also any assignor or assignors as regards any rights hereunder that are retained and excluded from any assignment; and the term "Manufacturer", whenever used in this Agreement, means,

both before and after any such assignment, Berwick Forge and Fabricating, a Division of Whittaker Corporation and any successor or successors for the time being to its manufacturing business and properties.

Article 26. THE PURCHASE CONTRACT. This Agreement sets forth the entire understanding of the parties hereto as to the purchase and sale of the Units, and is in full substitution for the Purchase Contract assigned to the Vendee under the Assignment and Assumption, and upon the execution of this Agreement by the parties hereto the Purchase Contract shall be and become null and void and of no further force and effect and all representations, warranties, indemnities and agreements of the Manufacturer under the Purchase Contract are hereby terminated.

Article 27. RECORDING. Prior to the delivery and acceptance of any Unit, the Vendee will cause this Agreement, any assignments hereof by the Vendee and any supplements hereto and thereto, and prior to the settlement for such Unit, the Vendee will cause any assignment hereof by the Manufacturer and any supplement thereto, in each case (i) to be filed, registered, recorded or deposited and refiled, reregistered, rerecorded or redeposited, with the Interstate Commerce Commission in accordance with Section 20c of the Interstate Commerce Act, (ii) to be deposited in the office of the Registrar General of Canada (and will cause the required notice of such deposit forthwith thereafter to be published in The Canada Gazette) in accordance

with Section 86 of the Railway Act of Canada (1970-RSC), and (iii) to be filed in the office of the Provincial Secretary of the Province of Ontario, Canada. The Vendee will, from time to time, do and perform any other act and will execute, acknowledge, deliver and file, register, deposit and record (and will refile, reregister, rerecord or redeposit whenever required) any and all further instruments required by law or reasonably requested by the Vendor for the purpose of proper protection in the United States and the Province of Ontario, Canada, to the satisfaction of the Vendor and its counsel, of its title to the Units and its rights under this Agreement or for the purpose of carrying out the intention of this Agreement and any assignment hereof.

Article 28. PAYMENT OF EXPENSES. The Vendee will pay all reasonable fees and expenses of special counsel for the first assignee of this Agreement incident to the preparation and execution of this Agreement and the first assignment of this Agreement.

Article 29. SEVERABILITY. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction to the extent permitted by applicable law.

Article 30. EXECUTION. This Agreement may be executed in any number of counterparts, each of which when

so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart. Although this Agreement is dated for convenience as of March 15 , 1972, the actual date or dates of execution hereof by the parties hereto is or are the respective date or dates stated in the acknowledgment hereto annexed.

IN WITNESS WHEREOF, the Manufacturer and the Vendee pursuant to due corporate authority, have caused this instrument to be executed in their respective corporate names

by their officers or officials thereunto duly authorized, and their respective corporate seals to be hereunto affixed and duly attested as of the date first above written.



BERWICK FORGE AND FABRICATING, A
DIVISION OF WHITTAKER CORPORATION

Attest:

Walter Vorbecski
(Authorized Signatory)

By Frederick J. Hoffman
(Authorized Signatory)

INDUSTRIAL LEASING CORPORATION

Attest:

Edward W. DeJ...
SECRETARY

By [Signature]
Title: President

COMMONWEALTH OF PENNSYLVANIA }
COUNTY OF COLUMBIA } ss:

On this 4th day of APRIL, 1972, before me personally appeared Frederick J. Hilsinger, to me personally known, who, being by me duly sworn, says that he is an Authorized Signatory of BERWICK FORGE AND FABRICATING, A DIVISION OF WHITTAKER CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of the 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.

Lloyd H. Adams

LLOYD H. ADAMS, NOTARY PUBLIC Notary Public
BERWICK TOWNSHIP, COLUMBIA COUNTY
MY COMMISSION EXPIRES SEPT. 19, 1974
Member, Pennsylvania Association of Notaries

My Commission expires:

STATE OF RHODE ISLAND }
COUNTY OF PROVIDENCE } ss:

On this 29th day of March, 1972, before me personally appeared John W. Wilce, to me personally known, who, being by me duly sworn, says that he is President of INDUSTRIAL LEASING CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of the 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.

James P. Kelly
Notary Public

My Commission expires:

ANNEX A

to

Conditional Sale Agreement

<u>Type of Car</u>	<u>Manufacturer's Specifications</u>	<u>Manufacturer's Plant</u>	<u>Quantity</u>	<u>Lessee's Road Numbers (Both Inclusive)</u>	<u>Purchase Price</u>	<u>Delivery</u>
80 ton 50 ft. box cars	C-71-0901-1	Berwick, Pennsylvania	75	DT&I- 18800-18874	\$22,735.36*	April 1972 to May 1972

*The purchase price is subject to increases or decreases as is agreed to by the Vendee, the Vendor and the Guarantor.

AMORTIZATION SCHEDULE

PERIOD	INTEREST	PRINCIPAL	BALANCE
1	49375.	3877.	1246123.
2	49222.	4030.	1242092.
3	49063.	4190.	1237903.
4	48897.	4355.	1233548.
5	48725.	4527.	1229020.
6	48546.	4706.	1224314.
7	48360.	33640.	1190675.
8	47032.	34968.	1155706.
9	45650.	36350.	1119357.
10	44215.	37785.	1081571.
11	42722.	39278.	1042294.
12	41171.	40829.	1001464.
13	39558.	42442.	959022.
14	37881.	44119.	914903.
15	36139.	45861.	869042.
16	34327.	47673.	821369.
17	32444.	49556.	771813.
18	30487.	51513.	720300.
19	28452.	53548.	666752.
20	26337.	55663.	611088.
21	24138.	57862.	553226.
22	21852.	60148.	493079.
23	19477.	62523.	430555.
24	17007.	64993.	365562.
25	14440.	67560.	298002.
26	11771.	70229.	227773.
27	8997.	73003.	154770.
28	6113.	75887.	78884.
29	3116.	78884.	0.