



First National Bank of South Carolina

Post Office Box 111
Columbia, South Carolina 29202

May 17, 1979

Mr. H. G. Homme, Jr.
Secretary
Interstate Commerce Commission
Washington, D. C. 20000

5/22/79
50.00
[Redacted]

RECORDATION NO. **10384** Filed 1425
MAY 22 1979-8 35 AM
INTERSTATE COMMERCE COMMISSION

Dear Mr. Homme:

We are enclosing for filing and recordating under the provisions of 49 U.S.C. §11303 two (2) true copies of a Purchase Contract dated November 7, 1978 described below.

1. Names and Addresses of the parties to the Purchase Contract:

- a. Builder: Trinity Industries
Box 10587 (4001 Irving Blvd.)
Dallas, Texas 75207
- b. Manager: PLM Railcar Management, Inc.
50 California Street
San Francisco, California 94111
- c. Purchaser: Mrs. Rhownen L. Newton
1635 Kathwood Drive
Columbia, South Carolina 29206

2. Description of equipment covered by Purchase Contract:

<u>General Description</u>	<u>Type of Equipment</u>	<u>Number</u>	<u>Road Numbers</u>
Hopper Cars	4750 cubic foot capacity, unlined, 100 ton gravity discharge, covered hopper cars with trough hatches	5	PLMX 10716-10720 inclusive

- 3. Contract number two (2) should be returned to my attention at First National Bank of South Carolina, P. O. Box 111, Columbia, S. C. 29202.

We are including \$50.00 to cover the perfection of our lien.

Thank you.

Yours truly,
[Signature]
John Bumgarner,
Vice President

JB/ecb
Enclosures

No. *2*

RECORDATION NO. **10384** Filed 1425

Newton

Date **MAY 22 1979**

MAY 22 1979 - 8 35 AM

RECEIVED

Fee \$ 50.00

INTERSTATE COMMERCE COMMISSION

MAY 22 8 33 AM '79

ICC Washington, D. C.

**COVERED HOPPER CAR PURCHASE CONTRACT
(1978 CARS)**

I. C. C. FEE OPERATION BR.

PLM, Inc., a California corporation (hereinafter referred to as "PLM"), and the Agreement as Buyer (hereinafter referred to as "Buyer") hereby agree as follows:

1. Description—Sale of Goods

PLM shall transfer title to Buyer, and Buyer shall pay for the railroad cars listed on Schedule 1 hereto (such cars hereinafter referred to as "Cars"). This entire Agreement is conditioned upon the availability to PLM of suitable railcars on the terms and conditions previously quoted to PLM in the manufacturer's commitment.

2. Delivery

If Buyer has entered into a management agreement (the "Management Agreement") with PLM Railcar Management, Inc. ("RMI") a wholly-owned subsidiary of PLM, then RMI shall take delivery of the Cars on behalf of Buyer and subject to such management agreement. If Buyer shall not have entered into such management agreement with RMI, then PLM and Buyer shall mutually agree upon the time and place of delivery.

3. Identification—Risk of Loss

Identification of the Cars under Section 2501 of the California Uniform Commercial Code as amended shall occur upon the earlier of (a) actual, physical identification of the Cars and assignment thereof to Buyer and (b) the moment this Agreement is signed by the parties. Title and risk of loss of the Cars shall pass to Buyer on identification.

4. Disclaimer of Express Warranties

PLM warrants that the Cars are as described in this Agreement but no other express warranty is made in respect to the Cars. If any model or sample was shown to Buyer, such model or sample was used merely to illustrate the general type and quality of the Cars and not to represent that the Cars would necessarily conform to the model or sample.

5. Disclaimer of Warranties

THE CARS SOLD UNDER THIS CONTRACT ARE PURCHASED BY THE BUYER "AS IS" AND PLM DOES NOT MAKE ANY WARRANTIES OR REPRESENTATIONS EXPRESS OR IMPLIED AS TO THE CONDITION, MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSES OR ANY OTHER MATTER CONCERNING THE CARS. PLM HEREBY ASSIGNS TO BUYER ANY AND ALL WARRANTIES IT MAY HAVE AGAINST THE MANUFACTURER OF THE CARS.

6. Price

The price to be paid by Buyer shall be thirty-six thousand eight hundred eighty-one dollars and fifty cents (US \$36,881.50) per Car, receipt of which is hereby acknowledged by PLM. PLM shall refund to Buyer the difference by which \$100.00 exceeds the actual storage and transit costs per Car sold hereunder. If Buyer has entered into a Management Agreement and the actual storage and transit costs of Cars sold hereunder exceed \$100.00 per Car, such excess (to the extent not reimbursed from any lessee under any lease which will cover the Cars) shall be borne, first, by Buyer to the extent of the first \$100.00 per Car of such excess, second, by PLM (from that portion of its commencement fee allocable to the Car acquisition fee) to the extent of the next \$1,094.58 per Car of such excess and, finally, by Buyer to the extent of any remaining excess. If Buyer has not entered into a Management Agreement and the actual storage and transit cost of Cars sold hereunder exceeds \$100.00 per Car, then Buyer shall bear all such excess costs. Buyer shall promptly reimburse PLM for any portion of such excess to be borne by Buyer; provided, however, that if Buyer has entered into a management agreement with RMI, then RMI, on behalf of the Buyer, shall reimburse PLM from Gross Revenues (as defined in the Management Agreement) attributable to the Cars, as provided in Section 5(d)(iv) of the Management Agreement.

Certified True Copy, May 17, 1979
Columbia, S. C. (Richland County)

Elizabeth C. Brooks
Notary Public of S. C.

My Commission Expires: 3/7/87

Elizabeth C Brooks
Notary Public of South Carolina
My Commission Expires: 3/7/87

7. Method of Payment

Payment shall be made by certified or cashier's check payable to PLM, Inc. or, at PLM's discretion, by wire transfer of Federal funds directly to the manufacturer of the Cars in satisfaction of PLM's obligations to such manufacturer.

8. Remedies

Buyer and PLM shall have all remedies afforded each by the California Uniform Commercial Code.

9. Interpretation—Parol Evidence

This writing is intended by the parties as a final expression of their agreement with respect to the purchase of the Cars. No course of prior dealings between the parties and no usage of the trade shall be relevant to supplement or explain any term used in this Agreement. Acceptance or acquiescence in a course of performance rendered under this agreement shall not be relevant to determine the meaning of this Agreement even though the accepting or acquiescing party has knowledge of the nature of the performance and opportunity for objection. Whenever a term defined by the California Uniform Commercial Code is used in this Agreement, the definition contained in the Code is to control.

10. Authority of PLM's Agents

No agent, employee, or representative of PLM has any authority to bind PLM to any affirmation, representation, or warranty concerning the Cars sold under this Agreement, and unless an affirmation, representation, or warranty made by an agent, employee, or representative is specifically included within this written Agreement, it has not formed a part of the basis of this bargain and shall not in any way be enforceable.

11. Modifications

This Agreement can be modified or rescinded only by a writing signed by both of the parties or their duly authorized agents.

12. Waiver

No claim or right arising out of a breach of this Agreement can be discharged in whole or in part by a waiver or renunciation of the claim or right unless the waiver or renunciation is supported by consideration and is in writing signed by the aggrieved party.

13. Assignment—Delegation

No right or interest in this Agreement shall be assigned by Buyer without the prior written consent of PLM, and no delegation of any obligation owed, or of the performance of any obligation, by Buyer shall be made without the prior written consent of PLM. Any attempted assignment or delegation by Buyer shall be wholly void and totally ineffective for all purposes unless made in conformity with this paragraph.

14. Applicable Law

This Agreement shall be governed by the laws of the State of California, including the California Uniform Commercial Code, as adopted, effective and in force on the date of this Agreement.

15. Delivery Date of Cars

Performance of the obligations of Buyer hereunder shall be conditioned upon delivery of the Cars on or before December 31, 1978.

Signed this 7th day of November

State of South Carolina
County of Richland

On this 7th day of November, 1978, before me personally appeared Rhonwen L. Newton, to me known to be the person described in and who executed the foregoing instrument and she acknowledged that she executed the same as her free act and deed.

[Signature]
My Commission Expires 4-4-83

BUYER:

Name: Rhonwen L. Newton
(Please Print)

Signature: Rhonwen L. Newton

PLM, Inc.:

By: Charles J. Scacell

SCHEDULE 1

Number of Cars

Description of Cars

Road Numbers

5

4,750-cubic-foot capacity, unlined, 100-ton
truck gravity discharge covered hopper cars
with trough hatches

PLMX 10716
PLMX 10717
PLMX 10718
PLMX 10719
PLMX 10720

Certified True Copy, May 17, 1979
Columbia, S. C. (Richland County)

Elizabeth C Brooks

Notary Public of South Carolina
My Commission Expires: 3/7/87

Interstate Commerce Commission
Washington, D.C. 20423

5/22/79

OFFICE OF THE SECRETARY

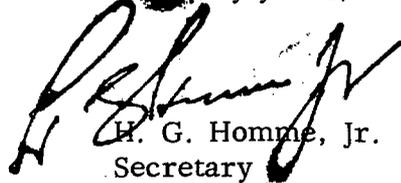
John Bumgarner, Vice Pres.
First National Bank Of S.C.
P.O.Box 111
Columbia, South Carolina 29202

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C.

11303, on **5/22/79** at **8:35am**, and assigned recordation number(s). **10384**

Sincerely yours,


H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)