

1726 M STREET, NORTHWEST
SUITE 702
TELEPHONE (202) 887-0037
TELECOPIER (202) 833-1219

0-264A072

DOCUMENTS FOR
RECORDATION

S HARRISON KAHN (1933-1980)
JEREMY KAHN

KAHN AND KAHN
ATTORNEYS AT LAW
WASHINGTON, D. C. 20036

September 21, 1990

17017
RECORDED NO. FILED 1425

SEP 21 1990 - 3 00 PM

Secretary
Interstate Commerce Commission
Washington, D.C.

Re: Westours Motor Coaches, Inc., Vendor
Transcisco Tours, Inc., Vendee
Conditional Sales Agreement

Dear Sir:

There are transmitted with this letter the original and one copy of a Conditional Sales Agreement, to be recorded pursuant to the provisions of 49 U.S.C. §11303.

This document is a Conditional Sales Agreement, a primary document, dated September 14, 1990.

The names and addresses of the parties to the document are as follows:

Vendor: Westours Motor Coaches, Inc.
300 Elliott Avenue West
Seattle, Washington 98119

Vendee: Transcisco Tours, Inc.
555 California Street
Suite 2420
San Francisco, California 94104

SEP 21 3 25 PM '90

A description of the equipment covered by the document follows: Two railroad cars, both built by Pullman-Standard Lot 6908 to Plan 7635, (1) Ex-Milwaukee Road Full ("Super") Dome No. 55, also known as Ex Amtrak #9380, current Amtrak #PCC 800066, and (2) Ex-Milwaukee Road Full ("Super") Dome No. 57, also known as Ex Amtrak #9381, current Amtrak #PCC 800067.

Enclosed is a check payable to the Interstate Commerce Commission in the amount of \$15.00 as its filing fee for this recordation.

Kim Kelly

Secretary
Interstate Commerce Commission
September 21, 1990
Page 2

May I ask that you return the original and any extra copies not needed by the Commission for recordation to the undersigned, counsel for Westours Motor Coaches, Inc., at

Kahn and Kahn
Suite 702
1726 M Street, N.W.
Washington, D.C. 20036

A short summary of the document to appear in the index follows:

Conditional Sales Agreement between Westours Motor Coaches, Inc., 300 Elliott Avenue West, Seattle, Washington, Vendor, and Transcisco Tours, Inc., 555 California Street, Suite 2420, San Francisco, California, Vendee, dated September 14, 1990, and covering the sale of two railroad cars.

Should any further information be required, the Commission's request to the undersigned, Attorney for Westours Motor Coaches, Inc., shall receive immediate attention.

Respectfully,



Jeremy Kahn
Counsel for
Westours Motor Coaches, Inc.

JK/jg
Enc.

CC: Westours Motor Coaches, Inc.
Transcisco Tours, Inc.

Interstate Commerce Commission
Washington, D.C. 20423

9/21/90

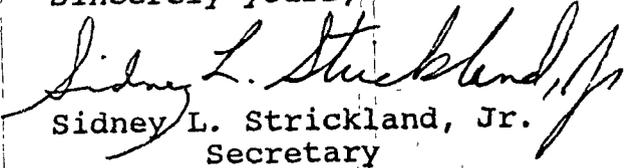
OFFICE OF THE SECRETARY

Jeremy Kahn
Kahn & Kahn
1726 H St. N.W. Suite 702
Washington, D.C. 20016

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 9/21/90 at 3:30pm, and assigned recordation number(s). 17017

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

SEP 21 1990 -3 00 PM

CONDITIONAL SALES AGREEMENT

AGREEMENT, dated as of the 14th day of September, 1990, between WESTOURS MOTOR COACHES, INC., a Washington corporation ("Seller") and TRANSCISCO TOURS, INC., a Delaware corporation ("Buyer").

Goods Being Sold - As used herein, the term:

"Site" refers to the Tillamook Industrial Park in Tillamook, Oregon;

"Cars" refers to those two certain railroad cars described in Exhibit A hereto (the terms of which are incorporated herein by this reference) currently in storage at the Site and which are railroad rolling stock for a use related to interstate commerce; and

"Parts" refers to the evaporator, condenser and water tanks for the Cars, such parts being in storage at the Site.

Purchase and Sale - Seller agrees to sell, and Buyer agrees to purchase, the Cars and Parts, subject to and in accordance with the terms of this Agreement.

Purchase Price - The purchase price for the Cars and Parts (the "Purchase Price") shall be four hundred fifty thousand dollars (\$450,000), payable \$225,000 upon Buyer's receipt of this Agreement signed by Seller (but in no event later than September 14, 1990) with the balance of \$225,000 on or before March 1, 1991. Any installment of the Purchase Price that is not paid when due shall accrue interest at the rate of 18% per annum from date due until paid. Purchase Price payments shall be made in immediately available funds. Sales and/or use taxes, if any, shall be the responsibility of Buyer.

Security Interest - Buyer hereby grants Seller a security interest in the Cars and Parts, together with the proceeds thereof, in order to secure the payment by Buyer of the balance of the Purchase Price, together with interest thereon, per the preceding paragraph. An executed copy of this Agreement shall be filed with the Interstate Commerce Commission pursuant to 49 USC 11303. Until the Purchase Price and interest thereon shall have been paid in full:

a. Buyer shall maintain the Cars and Parts in at least as good a condition as they are as of the date hereof;

b. Buyer shall procure and maintain property damage insurance on the Cars and Parts in an amount at least equal to \$300,000 total, such insurance to be in form, include such coverages, have such deductibles and be issued by such insurers as are approved in writing by Seller's Risk Management Department, such approval not to be unreasonably

withheld. All such insurance shall name Seller as an additional insured under a loss payable clause approved in writing by HALW's Risk Management Department.

c. Buyer shall not suffer or permit the creation of any claims, liens, charges or encumbrances upon or against the Cars and Parts other than the lien arising in favor of Seller pursuant to this Agreement. If any such claims, liens, charges or encumbrances shall arise or be asserted, Buyer shall immediately cause same to be discharged;

d. Buyer shall not sell, assign, convey or otherwise transfer, by operation of law or otherwise, any of its right, title or interest in or to the Cars and Parts;

e. In the event of any material damage to a Car, Buyer shall notify Seller of such immediately;

f. In the event a Car shall be damaged and Buyer determines that it would not be economical to repair the Car (which determination must be made within thirty (30) after the damage shall have occurred), any insurance proceeds realized as a result thereof shall first be paid to Seller up to the amount remaining due Seller under this Agreement with the balance to Buyer;

g. In the event a Car shall be materially damaged and Buyer determines that it would be economical to repair the Car, the insurance proceeds shall first be applied to the costs of repair with any remaining insurance proceeds first paid to Seller up to the amount remaining due Seller under this Agreement. The plans for repair, and the party performing such repairs, shall be subject to the prior written approval of Seller; and

h. Buyer shall not make any materials changes in or modifications to the Cars that could cause a decrease in the value thereof without the prior written consent of Seller.

Default by Buyer - In the event Buyer shall default in its obligation to pay the balance of the Purchase Price and interest thereon:

a. Seller shall have the right to avail itself of all remedies provided at law or in equity including, without limitation, the right to retake possession of the Cars and Parts without notice to, or demand upon, Buyer;

b. Upon demand of Seller, Buyer shall deliver possession of the Cars and Parts to Seller; and

c. Buyer shall reimburse Seller for all costs and expenses (including, without limitation, attorneys' fees) incurred by Seller in enforcing its rights under this Agreement.

Responsibility for Rent - Site rental costs with respect to the Cars and Parts shall be assumed by Buyer commencing with the date of deemed delivery of the Cars and Parts as hereafter provided, expected to occur on or about September 15, 1990.

Representations and Warranties - Seller hereby represents and warrants to Buyer that:

a. Seller owns and has good and marketable title to the Cars and Parts, free and clear of all claims, liens, charges and encumbrances of any nature whatsoever, other than claims, liens, charges or encumbrances arising in favor of Buyer in accordance with the terms of this Agreement;

b. upon delivery of the Cars and Parts to Buyer as hereafter provided, Buyer shall own the Cars and Parts and shall have good and marketable title thereto, free and clear of all claims, liens, charges and encumbrances of any nature whatsoever other than claims, liens, charges or encumbrances created by or through Buyer; and

c. the execution and delivery of this Agreement by Seller and the consummation of the transactions contemplated hereby are validly authorized by all necessary corporate and other action on the part of Seller; all such corporate and other action has been taken and no further action on the part of Seller is required to consummate the transactions contemplated by this Agreement.

Buyer hereby represents and warrants to Seller that the execution and delivery of this Agreement by Buyer and the consummation of the transactions contemplated hereby are validly authorized by all necessary corporate and other action on the part of Buyer and that all such corporate and other action has been taken and no further action on the part of Buyer is required to consummate the transactions contemplated by this Agreement.

Delivery/Risk of Loss - The Cars and Parts shall be deemed to have been delivered to Buyer at the Site, and risk of loss shall be assumed by Buyer, at such time as: (1) Seller has received from Buyer the \$225,000 initial installment of the Purchase Price; and (2) this Agreement shall have been recorded with the Interstate Commerce Commission in accordance with 49 USC 11303.

DISCLAIMER OF WARRANTIES - THE CARS AND PARTS ARE BEING SOLD AS IS, WHERE IS AND WITH ALL FAULTS. SELLER MAKES NO, AND EXPRESSLY DISCLAIMS ALL, WARRANTIES REGARDING THE CONDITION OR FITNESS OF THE CARS AND PARTS, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY AND WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THE PARTIES ACKNOWLEDGE THAT SO SUCH WARRANTIES HAVE ARISEN FROM COURSE OF DEALING OR USAGE OF TRADE.

Miscellaneous Provisions -

Brokers: Each party agrees to indemnify and hold harmless the other party from and against any and all claims, losses, damages and expenses arising out of any agreement, commitment, obligation or undertaking with respect to the payment of brokerage or other commissions or finders fees entered into by the indemnifying party.

Arbitration/Litigation: In the event of any dispute under this Agreement, either party may request that such dispute be settled by final and binding arbitration before a single arbitrator and subject to the rules of the American Arbitration Association. In the event of arbitration or litigation, the prevailing party shall be entitled to recover all costs incurred in connection therewith including, without limitation, reasonable attorneys' fees. In any legal proceeding, any party shall be entitled to seek and obtain specific performance of each of the covenants and agreements of the other party.

Entire Agreement: This Agreement supersedes any and all oral or written agreements heretofore made relating to the subject matter hereof and constitutes the entire agreement of the parties relating to the subject matter hereof. All certificates, documents and other writings executed by any party pursuant to the terms of this Agreement shall be construed as being part of this Agreement.

Binding Effect: This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

Further Assurances: Each party hereto shall, from time to time on or after the date hereof, execute and deliver to the other party hereto all such further assignments, endorsements and other writings as shall reasonably be requested in order to complete the transactions contemplated by this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement.

WESTOURS MOTOR COACHES, INC.
300 Elliott Ave. West
Seattle, WA 98119

By *A. M. Be*
Its Vice President

Date: September 13, 1990

TRANSCISCO TOURS, INC.
555 California Street
Suite 2420
San Francisco, California 94104

By *M. Bova*
Its *Secretary*

Date: September *14*, 1990

MB

State of Washington))
County of King) ss.

On this 13th day of September, 1990, before me personally appeared, Gordon Barr to me personally known, who being by me duly sworn, says that he is the Vice President of WESTOURS MOTOR COACHES, INC., 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]

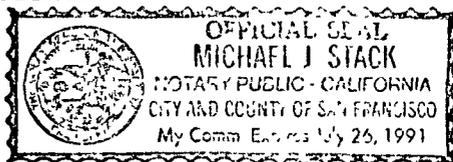
Joe C. Salmons

My Commission Expires: 6-15-93

State of California))
County of SAN FRANCISCO) ss.

On this 14TH day of September, 1990, before me personally appeared, PATRICIA M. BOVAN, to me personally known, who being by me duly sworn, says that (s)he is the SECRETARY of TRANSCISCO TOURS, INC., 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]



Michael J. Stack

My Commission Expires: JULY 26, 1991

EXHIBIT A

1. EX-MILWAUKEE ROAD FULL ("SUPER") DOME NO. 55
ALSO KNOWN AS EX AMTRAK #9380
CURRENT AMTRAK #PCC 800066.
2. EX-MILWAUKEE ROAD FULL ("SUPER") DOME NO. 57
ALSO KNOWN AS EX AMTRAK #9381
CURRENT AMTRAK #PCC 800067.

BOTH CARS WERE BUILT BY PULLMAN-STANDARD LOT 6908 TO PLAN 7635

90-I/RAILCAR.SAL
9/11/90