press does not and shall not pass from us until all of the above payments have been fully paid. If you or your successors executors administrators or assigns shall fail or neglect to pay any of the foregoing payments or notes for the space of thirty days after any of the above payments interest or notes become due, or shall fail or neglect to immediately insure the press and keep it insured for our benefit as herein provided or to renew said insurance within five (5) days after expiration of old policies and send the new policies to us then we or our representative may enter the premises wheresoever the press may be and take the same into our possession and remove it therefrom at our discretion and all payments that may have been made previous to the time of such default shall be held by us under the legal principals applicable thereto as a just compensation for the use of said press to the time of such default and for our loss and trouble in the matter.

The delivery by you to us of any collateral promissory note or commercial paper, either your own, or of any third party, shall not be deemed a payment of any of the aforesaid sum until such is paid, and shall not prevent us from enforcing the foregoing agreement. Neither shall any renewal of any such notes or extensions of time thereon or change in the terms of payment of all or any part of such indebtedness affect our rights hereunder and the title and ownership to and of said press shall remain in us until the full purchase price thereof together with all interest and other sums chargeable are fully paid to us in cash. When all payments hereunder shall have been made then we will execute and deliver a bill of sale of said press. It is to be understood and agreed, that if this proposal be accepted, both parties shall be governed solely by the terms and conditions herein expressed and not by any verbal agreement. Yours respectfully

Duplex Printing Press Co.,
By Arthur S. Wilson