

COMPARED

to fully pay each and every of said notes and interest thereon, and all other indebtedness due hereunder from said Vendee to said Vendor, and all said costs and expenses, then the surplus shall be paid to said Vendee, but if there should be a deficit, then said Vendee shall pay such deficits upon the demand of the Vendor.

7. Said cars may be insured against fire by said Vendor at its option and for its benefits, and all insurance premiums shall be paid by said Vendee on demand; said Vendee shall, at its own expense, replace any and all cars destroyed by fire or otherwise, and shall receive from the Vendor the amount, if any, collected from the insurance company on such loss--provided at the time of such loss said Vendee is not in default in the discharge of any obligation herein upon it imposed; and any sum or sums payable or arising out of the destruction or injury to any of said cars shall, at the option of said Vendor, be payable to it, unless expended in the replacement thereof.

8. Said Vendee shall keep each and every of said cars in good order and repair, subject to the inspection and approval of said Vendor; and said Vendor shall have the right to inspect said cars once in every year during the continuance of this agreement, or oftener if it desires so to do, by any person or agent to be appointed by it, after notice to said Vendee; and said Vendee shall provide a suitable place, with suitable facilities for such inspection.

9. Said Vendee shall pay all taxes, licenses and charges, of any and every nature and kind whatsoever, that may at any time be levied, rates, assessed, charged, or be or become payable on said cars. And any failure to so repair said cars, or to pay said taxes, license, rates, or charges, or said insurance premiums or to replace cars destroyed or repair cars injured or, perform any obligation on the Vendee herein imposed, shall be deemed and held to be a default upon the part of said Vendee, which default shall entitle the Vendor to all mileage earnings due or to become due upon each and every of said cars, and to take immediate possession of said cars, and to sell the same in the manner hereinbefore provided for.

10. Iron ownership plates shall be secured fastened to each side of each of said cars by said Vendee, with the name of the Vendor thereon, followed by the word Owner so as to conform with the requirements of law, and for the purpose of making the ownership publicly known; said plates shall be maintained on said cars by the Vendee, at its own expense, until all the conditions of this contract have been fulfilled. In case such plates shall be removed or destroyed, the Vendee shall immediately replace the same; and said Vendee shall do such other and further acts and things as the Vendor shall deem necessary for the full and complete protection of its rights as owner of said cars; said Vendee shall not place or suffer to be placed on any of said cars, any marks, signs or words, or do or suffer to be done any act which shall declare the title to or ownership of said cars, in any person, firm or corporation other than said Vendor.

11. Said Vendee shall assist said Vendor in the proper filing and recording of this agreement, wherever in the opinion of the Vendor, it may be necessary to record or file the same for the purpose of further securing said Vendor in the ownership of said cars, until all payments herein provided to be made have been made, and said Vendee, shall reimburse said Vendor for any and all expenses incurred in the execution, acknowledgment, stamping, filing and recording of this agreement, and in the stamping of said notes.

12. No change or modification of this agreement shall be made which shall in any respect, or to any extent, diminish the total sum due hereunder as purchase price of said cars or otherwise; and no modification or change shall be made which may in any respect, or to any extent, change or affect the title to or ownership of the railroad equipment and rolling stock herein referred to, until said notes and all sums due by the Vendee hereunder