

under as aforesaid,

#### COMPARED

Section 7- The Lessee covenants and agrees to make, execute and deliver from time to time all such further or supplementary agreements, deeds or other instruments as may by the owner be deemed advisable, necessary or expedient, effectually to protect and enforce its rights hereunder and to protect its title to said equipment, or to such equipment as may be at any time hereafter procured to replace any of the equipment which may become worn out, damaged, lost or destroyed,

SECTION 8- The Lessee agrees, during the life of this agreement to pay or cause to be paid all taxes, assessments or charges of every kind that may be assessed, levied or made against any of such equipment, or against any person, firm or corporation as owner, thereof, or by reason thereof, or by reason of this lease, or of the payments to be made hereunder, and agree not to part with the possession of, or suffer or allow any of the equipment by any means, or under any circumstances to pass out of its possession; and also agrees not to cause, or permit any of the equipment to be pledged or held for any taxes, debts or obligations of the Lessee, or to be in any manner encumbered by or through the Lessee. In case the Lessee shall neglect to pay any taxes, assessments or charges, the Owner may pay the same, but shall not be required so to do, and in such event the Lessee shall and will pay to the Owner the amount so paid, with interest at 7 per cent per annum from the time of payment, and in case the Lessee shall neglect to pay any such taxes, assessments or charges, and the Owner shall pay the same or any part thereof, as above provided, the title to the equipment shall notwithstanding the making of other payments required of the Lessee hereunder, remain in the Owner until the repayment of the amounts so paid, with interest at 7 per cent per annum from the time of payment, and the repayment of such amounts is hereby expressly made one of the obligations to be performed before the title to the equipment shall vest in the Lessee. The Owner shall, in addition to all other rights hereunder, have the right to recover from the Lessee, with interest as aforesaid any and all amounts paid by it under this Section or under the preceding Section,

Section 9- Upon the payment by the Lessee of all of the aforesaid notes in full, together with the interest thereon, in the manner and from herein and therein provided, and upon the performance by the Lessee of all the covenants, obligations, and agreements herein contained the title to the equipment shall pass to, and vest in the Lessee; and the Owner will thereupon execute, at the expense of the Lessee, any bill of sale or other instrument which may be reasonably required by the Lessee as evidence of its title to said equipment and of its compliance with the terms of this agreement. The Lessee shall not have any power, during the life of this lease, to assign, sell, or otherwise dispose of, any interest in said equipment; or to lease, pledge, mortgage, or otherwise encumber the same, save and except subject to this lease in all respects,

Section 10- The Lessee shall be entitled to the possession of the equipment at all times, during the life of this lease, so long as it shall observe the conditions and obligations hereof, but if a receiver shall be appointed of Lessee or to take over the property of Lessee or in the Lessee shall be adjudged a bankrupt; or in case default shall be made by the Lessee in the payment of the principal of any of the notes issued hereunder, or of any interest as and when the same shall become due and payable, whether or not demand be made for the payment thereof, and upon such default continuing for a period of thirty (30) days; or in case default shall be made in the due observance or performance of any other of the terms, provisions, covenants, agreements, or obligations of this agreement, and upon such last mentioned default continuing for a period of thirty (30) days after notice in writing to the Lessee, the Owner shall whenever it may elect be entitled to, and at its option may, repossess itself of the tank cars composing said equipment, and of every one thereof, retaining all payments which up to that time may have been made on account of such "Car Trust" notes and interest; and for the purpose of taking such possession, the Owner shall be entitled to enter, upon, and take and