

draft by said Vendor on said Vendee; or on such party or parties as may be designated and agreed upon by said Vendor and said Vendee; and in addition to said cash payment, and upon execution hereof, said Skelly Oil Co., Vendee agrees to execute and deliver its negotiable promissory notes to said Vendor payable to the order of said Vendor, each of said notes, for the sum of One thousand six hundred sixty and 67/100 (\$1,660.67) Dollars, and payable in gold coin of the United States of America, of or equivalent to the present standard of weight and fineness, bearing date of average delivery of said cars and payable upon the corresponding day of each month there after for the whole of the purchase price as herein stipulated and provided, in excess of said cash payment; the total sum of said notes being Fifty-nine thousand seven hundred eighty-four and 37/100 (\$59,784.37) Dollars and bearing 6% simple interest from date, as shown on the face of each note.

COMPARED

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3. It is hereby expressly stipulated and agreed that the title to and ownership of said cars and property shall be and remain in the Vendor, its successors and assigns, until all the purchase money for said cars has been fully paid and all the obligations herein imposed upon the Vendee have been fully discharged, notwithstanding the delivery of the possession of the said cars and equipment or any part thereof, and that until such payment and fulfillment of said obligations, no title thereto shall pass to or vest in the Vendee, and the Vendee covenants and agrees to do all things necessary to perfect and maintain such retention of title in the Vendor.

4. In case default be made in the payment as and when due of any one or more of said notes, or in case of default by said Vendee, its successors or assigns, in the discharge of any obligation herein upon it imposed, the right of the Vendee to the possession or control of any of said cars and to receive or collect any mileage earnings due or to become due thereon shall at once cease and determine and said Vendee shall, at its own cost and expense, upon the demand of said Vendor, deliver each and every of said cars to said Vendor, at such place or places as said Vendor may direct; and in such event said Vendor, its successors or assigns, shall have the right at its or their option by its or their agents, employees or attorneys, to take immediate and exclusive possession of and remove any or all of said cars which may have been delivered to said Vendee herein, and for that purpose may pursue each and every of said cars wherever same may be found, and may for that purpose enter upon the premises of said Vendee, its successors or assigns; said Vendee, for itself, its successors or assigns, hereby agreeing to furnish to the Vendor, its successors or assigns, all the facilities and assistance in the recovery of said cars which said Vendor may require; and said Vendor shall have the right to sell said cars at public or private sale, with or without notice, (as it may elect) in one or more lots, at such place or places and on such terms as it may deem advisable, and at any such sale said Vendor may (if it so elect) become a purchaser of said cars. And in case of such default as aforesaid, all mileage earnings of said cars, and each of them, which at the date of such default may be due, or which shall thereafter become due shall thereupon be and become payable to the Vendor, and shall be applied to the payment of said notes then due and payable, or thereafter becoming due and payable, or to the payment of any other indebtedness due hereunder from said Vendee to said Vendor; upon such default, said Vendee shall forthwith notify the parties from whom such mileage earnings are due or to become due, to pay the same to said Vendor, but such notice shall not be necessary in order to enable the Vendor to collect or receive such earnings in case of such default. And to facilitate the Vendor, in the event of such default, in securing possession of said cars, and the payment to it of said mileage earnings, said Vendee hereby appoints irrevocably said Vendor its agent and attorney in fact, and hereby authorizes said Vendor as such agent and attorney in fact of said Vendee, and in the name of the Vendee, to give such instructions and directions, verbal and written, as in the judgment of the Vendor may be desirable and necessary to enable the Vendor to ob-