

by said Vendor) as the Trustee of an express trust (but solely in its own name) for the use and benefit of all parties in interest.

17. In the event said Vendee shall at any time sell, transfer or pledge its interest in said railroad equipment and rolling stock, or any part thereof, this agreement shall inure to the benefit of such purchaser, assignee or pledgee, with all the force and effect as though the same had been originally made by and between such purchaser, assignee or pledgee and said Vendor.

18. The Vendee shall and will at any time upon the written request of the Vendor, and within five days thereafter, furnish to it, at its office in Sharon, Pa., a true and accurate statement of the financial condition of the Vendee, showing all its assets and liabilities, specifying with reasonable detail the nature and character of each thereof, and verified by the Vendee or one of them, if there be more than one, or by the Treasurer of the Company if the Vendee be a corporation.

19. No failure upon the part of the Vendor to immediately enforce any remedy hereunder by reason of any default on the part of the Vendee shall be a waiver of any of the rights of the Vendor upon such default or upon any subsequent default or in any wise impair or affect the title of the Vendor reserved by this agreement, and, notwithstanding any such failure, delay or omission on the part of the Vendor to assert any right hereunder, it may, at any time, assert any or all of its remedies with respect to said default or any subsequent default as though the same had been the first default and had then immediately occurred.

20. This agreement shall be binding upon the parties hereto, and upon their respective successors and assigns; and wherever the terms "Vendor" and "Vendee" are in this agreement used, they shall be construed to cover the respective successors and assigns of said Vendor and said Vendee.

IN WITNESS WHEREOF, the said Standard Tank Car Company and said Skelly Oil Company have caused this instrument to be executed in six counterparts by their duly authorized officers and their corporate seals to be hereto affixed, the 18th day of April 1924.

ATTEST:

L. F. P. Curry
Secretary.

STANDARD TANK CAR COMPANY

By J. B. Orr
President

SKELLY OIL COMPANY

By C. C. Herndon
President

COMPARED

ATTEST:

F. T. Hopp
Secretary

(CORPORATE SEAL)

STATE OF OHIO)
COUNTY OF TRUMBULL) ss.

Before me Emanuel Blair Jones a Notary Public in and for said City and State, on this 24th day of April 1924, personally appeared J. B. Orr to me known to be the identical person who subscribed the name of the STANDARD TANK CAR COMPANY, the maker thereof, to the foregoing instrument, as its President and acknowledged to me that he executed the same as his free and voluntary act and deed, and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

My term of office expires the 18th day of November 1925

(SEAL)

Emanuel Blair Jones, Notary Public