

MEMORANDUM OF AGREEMENT.

Executed in Duplicate.

ooOoo

THIS AGREEMENT, Made the second day of February 1911, by and between the Rodger Ballast Car Company, a corporation of Maine, party of the first part, hereinafter called the Vendor, and the Pacific and Idaho Northern Railway Company, a corporation of.....*Idaho*..... party of the second part, hereinafter called the Vendee:

WITNESSETH: That the Vendor agrees to furnish and sell to the Vendee, and the Vendee agrees to buy from and accept from the Vendor on the conditions hereinafter stated, the following cars, to wit:

Three (3) 36' 40 ton, Class C. S. Hart Convertible cars, built according to Vendor's drawing No. 1706-7 as to body and No. 3171 as to trucks, said cars being lettered "P. & I. N. Co." and numbered 603, 604 and 605.

The Vendee agrees to accept said cars f.o.b. Detroit, Michigan, and pay for same the sum of Ten Hundred and Sixty Five Dollars (\$1065.00) per car, - payments to be made as follows:

Twenty five per cent (25%) - Seven hundred ninety eight and 75/100 Dollars (\$798.75) - to be paid in cash upon the acceptance and delivery of the cars at Detroit, Michigan, the balance in twelve (12) monthly promissory notes as follows:

Eleven (11) notes numbered 1 to 11 inclusive.....\$199.69 ea.  
One (1) note No. 12..... 199.66

all bearing interest at the rate of 6% per annum.

The Vendee further agrees that in case of default in payment of any one of these notes, all of the remaining unpaid notes shall immediately become due, and further agrees that in that case the Vendor shall have the right to seize and take possession of said cars wherever found

and may sell a sufficient number or all of said cars to satisfy the amount due said Vendor, and apply the proceeds upon any unpaid notes, and to hold the Vendee for the balance, if any balance shall remain unpaid.

The Vendee agrees to provide an authorized inspector, as its representative at the car works during the construction of said cars, who shall see to it that the cars are built according to the terms of this contract, and that the materials and workmanship are first class and this inspector shall sign receipts in duplicate for each lot of cars as finished and accepted by him, said receipts being final and conclusive evidence that the cars have been built according to this contract and that the Vendor has fulfilled all its obligations under this contract.

The possession of said cars by the Vendee or its successors or assigns, or any other person, shall not be construed, claimed or held to be evidence of ownership in said Vendee, its successors or assigns or of any other person, but, on the contrary, it is expressly agreed and stipulated that the title to and ownership of said cars shall remain in the Vendor, its successors or assign, until all of said notes above provided for have been fully paid and liquidated, and all of the obligations imposed on said Vendee under this agreement shall have been fully and completely discharged.

Said Vendee shall keep each and every one of said cars in good condition and repair, subject to the inspection and approval of said Vendor, and shall keep said cars insured against fire; said insurance to be taken in the name of said Vendor and all premiums paid by said Vendee during the life of this agreement.

The said Vendee shall pay all taxes, licenses and charges of any and every kind whatsoever, that may be at any time levied, rated, assessed, charged or be or become payable on said cars.

The said Vendee will place iron ownership plates securely fastened upon each side of each of the said cars, with the name of the Vendor thereon following the word "Owners" for the purpose of making the ownership of said cars publicly known, and the Vendee herein expressly agrees to maintain and keep said plates on said cars at his own expense until all of the obligations of this agreement shall have been fully performed by him. The said Vendee agrees that he will not place or suffer to be placed on any of said cars, any markings, signs, letters or words, or do any act or permit any act to be done which shall in any degree place the Vendor's title to or ownership of said cars in jeopardy, until this agreement shall have been fully carried out.

The said Vendee shall assist said Vendor in the proper filing and recording of this agreement, wherever it may be necessary to record or file same, for the purpose of further securing said Vendor in the ownership of said cars.

The Vendor agrees to deliver said cars f.o.b. Detroit, Michigan, it being understood and agreed that the cars will be inspected at the car shops by representatives of the Vendee and accepted by said representative, which acceptance shall be final and conclusive evidence that the cars conform in all respects to the terms of this contract and have been accepted by the Vendee as satisfactory.

Said Vendee hereby covenants and agrees for itself, its successors or assigns to pay promptly, as and

when due, the said notes and to faithfully discharge and perform each and every agreement and undertaking on behalf of said Vendee herein contained.

For and when said Vendee shall have faithfully performed each and every, all and singular, the stipulation, terms and conditions of this agreement, upon it imposed, and paid said notes as and when they mature in manner and form herein provided, and without default, then and thereupon the Vendor shall, upon payment to it of the sum of one dollar (\$1.00) convey said rolling stock and equipment to said Vendee, by proper bill of sale, at the cost and expense of said Vendee.

IN WITNESS WHEREOF, the parties hereunto have caused this instrument to be signed and executed in duplicate this 29<sup>th</sup> day of May 1911, by their duly authorized officers.

RODGER BALLAST CAR COMPANY,

BY Francis O'Leary  
President.

Attest.

[Signature]  
Secretary

PACIFIC & IDAHO NORTHERN RY. Co.,

BY [Signature]

Attest.

[Signature]  
Secretary.

STATE OF )  
( ss.  
COUNTY OF )

On this *29th* day of *May* A.D. 1911

before me personally appeared *E. W. Heigho*,  
*President* of the Pacific and Idaho Northern Ry.  
Co., a corporation of the state of *Idaho* and  
*J. S. Miller*, *Assistant Secretary* of the said  
Company, to me known to be the persons described in and who  
executed the foregoing instrument and acknowledged that they  
executed the same as their free act and deed and the free  
act and deed of the Pacific and Idaho Northern Ry. Co.

IN WITNESS WHEREOF, I have hereunto set my hand and  
affixed my official seal the day and year aforesaid.

*J. A. Smith*  
\_\_\_\_\_  
Notary Public.

\*\*\*      \*\*\*      \*\*\*

STATE OF ILLINOIS )  
( ss.  
COUNTY OF COOK )

On this *31st* day of *May* A.D. 1911

before me personally appeared *Spencer Olin*, *Vice*  
President of the Rodger Ballast Car Company, a corporation  
of the state of Maine and J. S. Maurer, Secretary of said  
Company, to me known to be the persons described in and who  
executed the foregoing instrument and acknowledged that they  
executed the same as their free act and deed and the free  
act and deed of the Rodger Ballast Car Co.

IN WITNESS WHEREOF, I have hereunto set my  
hand and affixed my official seal, the day and year aforesaid.

*J. A. MacEdward*  
\_\_\_\_\_  
Notary Public.