Selma Rome & Dalton Rail Road Co. To New York Gr & I Co.

Agreement Made the thirty-first day of August A.D. 1870, between the Selma Rome and Dalton Rail Road Company, party of the first part, and The New York Guaranty and Indemnity Company, party of the Second part.

The party of the first part, in Consideration of the Sum of One dollar hereby in hand paid by the party of the Second part, hereby assents to the Sale by Abel D. Breed to Said party of the Second part of the equipment and rolling Stock now on the Railroad of Said party of the first part as Specified and Set forth in the Bill of Sale bearing even date herewith, by Said Breed to Said party of the Second part.

And the party of the first part hereby further agrees to pay to the party of the Second part all Sums which May grow due for rent of Said Equipments and rolling Stock, pursuant to the lease of Said equipment and rolling Stock by Said Breed to the party of the first part Contained in his agreement with Said party of the first part, dated August 18th 1870, all the provisions of which relating to the payment of rent for Said Equipment and rolling Stock, and the Keeping of the Same in repair and insured, are to be Kept and performed by Said party of the first part for the benefit of Said party of the Second part, And the party of the first part further agrees that in the event of the failure of Said Breed to pay the advances made or to be made to him by Said party of the Second part for which Said Bill of Sale is to be held as Security, it will on demand purchase and take from Said party of the Second part all the Said equipment and rolling Stock and will pay therefor a Sum Equal to ninety percent of the appraised value thereof as the Said value shall be fixed and determined pursuant to Said agreement as the Sum upon which the rental is to be Calculated and paid; Provided however that the party of the first part shall not be required to make such purchase after the expiration of fifteen months from the date of these presents, or any purchase after the said expiration of fifteen months from the date of these presents, or any purchase after the said expiration of fifteen months, except upon such new appraisement and valuation as between the parties hereto shall be agreed upon,

The party of the second part hereby agrees, that so long as the said party of the first part shall well and truly pay the rent reserved by its said agreement with said Breed, and perform the conditions of said agreement in respect to said equipment and rolling stock, it shall during such time as the same shall be held by the parties of the second part, have the exclusive use and enjoyment thereof, and the right to purchase ~~money~~ the said equipments and rolling stock in the manner provided in said agreement, paying the purchase money to said party of the second part hereto in cash the provision as to credit being hereby waived by the party of the first part, and on such payment the party of the second part will convey said equipment and rolling stock to said party of the first part,

In witness whereof, the parties to these presents have caused the same to be subscribed by their respective Presidents the day & the year first above written,

Selma, Rome & Dalton Railroad Company,
Per F. H. Delano
President,

New York Guaranty & Indemnity Company
By James P. Wallace President

In presence of
Wm Allen Butler

Filed for Record & recorded Dec 7 1870

J. T. Pulpin(?)
Judge of Probate