

ALL QUOTATIONS ARE FOR IMMEDIATE ACCEPTANCE ONLY AND SUBJECT TO CHANGE WITHOUT NOTICE. DELIVERIES  
SUBJECT TO CAR SUPPLY, STRIKES, FIRES AND OTHER CAUSES BEYOND OUR CONTROL.

J. M. STUDEBAKER, Pres.  
GEO. M. STUDEBAKER, Vice Pres.  
CLEMENT STUDEBAKER, Treas.  
J. M. STUDEBAKER, JR., Secy.

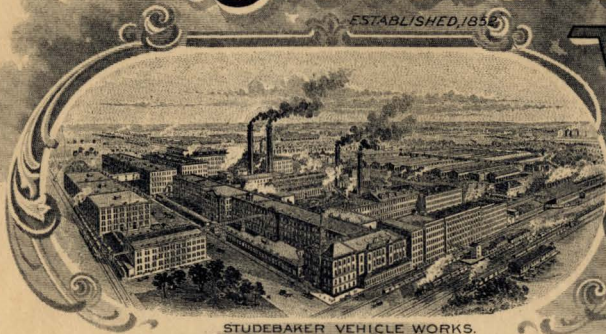
CODES USED: WESTERN UNION  
A. B. C. 5<sup>th</sup> EDITION  
LIEBER'S  
CABLE ADDRESS "STUDEBAKER."

# Studebaker Bros. Mfg. Co.

ESTABLISHED, 1854

INCORPORATED, 1868

## VEHICLES-HARNESS- AUTOMOBILES-



STUDEBAKER VEHICLE WORKS.  
SOUTH BEND, IND., U.S.A. LARGEST IN THE WORLD.  
COVERING 101 ACRES.



FIRST STUDEBAKER SHOP  
1850

GENERAL OFFICE & FACTORIES,  
SOUTH BEND, IND.

Branches:  
NEW YORK CITY,  
CHICAGO,  
SAN FRANCISCO,  
KANSAS CITY,  
PORTLAND, ORE.,  
SALT LAKE CITY,  
DENVER,  
DALLAS, TEX.

Address all communications to the Company and mention initials of writer.

*South Bend, Ind.,*  
June 11, 1910.

Mr. M. L. Hill

Pilot Mountain, N. C.,

Dear Sir,- Herewith we hand you copy of commission contract  
which please preserve in your files.

Yours truly,

Studebaker Bros. Mfg. Co.

# STUDEBAKER BROS. MFG. CO.

Copy

South Bend, Ind. June 1, 1910

To Mr. M. L. Hill,

Pilot Mountain, N. C.,

DEAR SIR:—Respecting your request to handle spring vehicles on consignment in

Pilot Mountain, N. C.

we shall (excepting extras and parts of vehicles, which are to be cash unless otherwise specified) **SUBJECT ALWAYS TO ACCEPTANCE AND APPROVAL OF YOUR ORDERS BY US, AT OUR HOME OFFICE IN SOUTH BEND, INDIANA**, be pleased to commission them to you on the following conditions which in consideration of the consignments hereunder to be made, you contract to perform and observe:

1. Your right to dispose of such goods shall extend only to actual sales for cash made in the ordinary course of trade for a sum in no instance less than invoice price with freight added, and until so sold the title to and all property rights in the goods shall remain in us, and you will diligently do everything required for selling.
2. You will keep a stock book, to be furnished by us upon application, and enter therein all goods received and all sales as made, which book and other book accounts relating to said goods shall be always subject to the inspection of our authorized agents.
3. The *ENTIRE* proceeds from sales of such goods shall be our property kept by you in a separate fund in trust for us and accounted for as hereinafter set forth.
4. You will open a freight account with us on your books, charging us with freight on our commission goods as you pay the freight bills, and crediting us with the freight on the goods from proceeds when same are sold, but such advance, or payments for taxes, insurance or other outlays by you shall not be construed as giving you a joint ownership in the proceeds from the sale of the goods, or as warranting any deduction from the invoice price when remitting for sales.
5. Your commission, which shall be your only compensation for everything required of you hereunder, shall be the remainder of proceeds of sale after deducting invoice price and freight, such commission to be received by you at time of accounting to us; and to induce prompt sales we will allow a discount of five per cent (5%) from invoice price for cash for all goods accounted and paid for within four months after their shipment by us. Said invoice price to be mutually agreed upon before shipment by us.
6. You will pay all taxes and assessments levied by City, County, and State governments against our goods while they are in your possession, keep our goods well housed and in good order, provide adequate and satisfactory store space for exhibiting them, and will keep said goods insured in companies satisfactory to us, taking out policies in your name to extent of 80% of invoice price, using the form furnished or approved by us covering consigned goods and providing for payment to us in case of loss as our interests may appear, sending us policies for record and retention. In the event that you fail or for any reason are unable to insure said goods promptly as herein provided, you agree that we may place the insurance upon same to the above extent at your expense. In case of loss or damage to our property from fire or other cause, while in your possession, you agree to pay us the difference in cash between the amount of insurance received by us and the invoice price for the same as if sold by you, canceling your freight account against us for goods destroyed.
7. On the first of each month, or whenever requested by us or our authorized agent, you will render statement for all goods on hand and will afford us an opportunity to invoice our stock in your hands; and as each sale is made you will remit to us in New York or Chicago exchange the cash for the amount of the invoice price.
8. You will reimburse us for all expenses resulting from any deviation by you from this agreement, and for any attorney fees, costs or expense incurred in connection therewith or in enforcing this contract, or for the collection of any notes if for any reason such be taken by us, which notes, however, shall not be considered as payment until same shall have actually been paid.
9. In case you neglect to comply with your undertakings herein, or sell or dispose of the merchandising business in which you are engaged, or if we exercise the right hereby given to terminate this contract because your handling goods of other manufacturers is done to our detriment (of which we shall be the sole judge), or if this contract is terminated by reason of your act or default, or if the goods consigned hereunder remain unsold or sold and unremitted for eight months from date of each invoice, you will in such event immediately pay us the invoice price in cash for said goods or return them to us freight prepaid to South Bend, Ind., or elsewhere as we may direct (freights being equalized), free of all charges, in as good condition as when received, paying for damage to goods if any, cancel your account against us for freight advanced, and pay us also a sum equal to ten per cent (10%) of the invoice price of the goods returned to cover the agreed natural depreciation while in your possession; PROVIDED, HOWEVER, that in case we exercise the right hereby granted to revoke this contract at any time if in our opinion the exigencies of our business so demand, you will ship or transfer said goods as we may direct, and we will pay your account against us for freight advanced upon said goods and waive all claim for natural depreciation; but you agree to pay us for all other damage to said goods while in your possession.
10. We will fill accepted orders as speedily as possible consistent with the exigencies of our business.
11. No commission will be allowed to you on sales to parties in such territory as may be assigned to you, who purchase goods at our repositories or branch houses, or of other agents, nor for sales of our goods not regularly carried in stock by you, unless by special agreement with you at the time of each sale, or by contract, nor for sales made by intruding competitors on territory which you may cover. We also reserve the right to sell or consign to dealers or others in your territory any goods not regularly carried in stock by you in sufficient quantity in our judgment to warrant exclusive handling by you.
12. If at any time you shall be indebted to us for goods consigned to you hereunder, or you shall have failed or neglected to account for any proceeds of sales thereof, all freight advanced by you hereunder, and not then repaid to you, shall at once, without any act on our part, and whether or not we have knowledge of such indebtedness or shortage, apply towards the payment of such indebtedness or shortage to the extent thereof.
13. Our failure at any time to enforce any provision of this contract, or our exercising option, hereby conceded, at any time, for the time being, to waive performance on your part of any provision hereof, shall in no wise impair or affect the validity of this contract, or such provision, or our right to enforce same.

If this is satisfactory, please sign this agreement as indicated below and return it to us; when consummated at this office by our signature it will constitute a contract between us, which **EMBODIES OUR ENTIRE UNDERSTANDING AND CANNOT BE MODIFIED EXCEPT BY WRITING DULY EXECUTED BY US AT OUR GENERAL OFFICE IN SOUTH BEND, INDIANA.**

The above is satisfactory.

Yours truly,

STUDEBAKER BROS. MFG. CO.

M. L. Hill,

SIGN HERE

Consummated at South Bend, Indiana,

this 4th day of June, 1910

STUDEBAKER BROS. MFG. CO.

By D. S. Marsh.

# Security Bond

In consideration of one dollar (\$1.00), to me paid by STUDEBAKER BROTHERS MANUFACTURING COMPANY, the receipt of which is hereby acknowledged, and in consideration of the credit given or to be at any time given, by said Company, and agreements entered into as set forth in the within contract, I hereby unconditionally guarantee the fulfillment of said contract and the payment of all obligations at maturity or after for which the within party or parties contracting with said Company shall become liable to said Company, whether arising under said contract, or by reason of credit extended for outright purchases from said Company, or otherwise, waiving notice of acceptance hereof, the adding of one or more additional sureties, or any notice or demand requisite for enforcing the obligation, or any diligence or act incumbent on Company respecting enforcement or collection or obligations arising under said contract, and agreeing to any extensions of time for payment thereof.

Dated this 4th day of June, 1910

Form 274 J 13941-2

By D. S. Marsh.

STUDEBAKER Bros. Mfg. Co.

June, 1910

Commenced at South Bend, Indiana.

M. L. Hill.

Wm. Hill

The above is satisfactory.

STUDEBAKER Bros. Mfg. Co.

Your truly,

It is a satisfactory, please sign this agreement as indicated below and return it to us when consummated at this office by our signature. It will constitute a contract between us, which EMBODIES OUR ENTIRE UNDERSTANDING AND CANNOT BE MODIFIED EXCEPT BY WRITING DULY EXECUTED BY US AT OUR GENERAL OFFICE IN SOUTH BEND, INDIANA.

12. Our failure at any time to enforce any provision of this contract, or our exercising option, hereby conceded, at any time, for the time being, to waive performance on your part of any provision hereof, shall in no wise impair or affect the validity of this contract, or such provision, or our right to enforce same.

13. If at any time you shall be indebted to us for goods consigned to you hereunder, or you shall have failed or neglected to account for any proceeds of sales thereof, all freight advanced by you hereunder, and not then repaid to you, shall at once, without any act on our part, and whether or not we have knowledge of such indebtedness or shortage, apply towards the payment of such indebtedness or shortage to the extent thereof.

14. We will ship or transfer said goods as we may direct, and we will pay your account against us for all other damage to said goods while in your possession.

15. In case you neglect to comply with your undertakings herein, or sell or dispose of the merchandise business in which you are engaged, or if we exercise the right hereby given to terminate this contract because your handling goods of other manufacturers is done to our detriment (of which we shall be the sole judge), or if this contract is terminated by reason of your act or default, or if the goods consigned hereunder remain unsold or sold and unremitted for eight months from date of each invoice, you will in each event immediately pay us the invoice price in cash for said goods or return them to us freight prepaid to South Bend, Ind., or elsewhere as we may direct (freight being explained), free of all charges, in as good condition as when received, paying for damage to goods if any, cancel your account against us for freight advanced, and pay us also a sum equal to ten per cent (10%) of the invoice price of the goods returned to cover the agreed normal depreciation while in your possession; Provided, however, that in case we exercise the right hereby granted to revoke this contract at any time if in our opinion the exigencies of our business so demand, you will ship or transfer said goods as we may direct, and we will pay your account against us for freight advanced upon said goods and waive all claim for natural depreciation; but you agree to pay us for all other damage to said goods while in your possession.

16. You will reimburse us for all expenses resulting from any deviation by you from this agreement, and for any attorney fees, costs or expense incurred in connection therewith or in enforcing this contract, or for the collection of any notes if for any reason such be taken by us, which notes, however, shall not be considered as payment until same shall have actually been paid.

17. In case you neglect to comply with your undertakings herein, or sell or dispose of the merchandise business in which you are engaged, or if we exercise the right hereby given to terminate this contract because your handling goods of other manufacturers is done to our detriment (of which we shall be the sole judge), or if this contract is terminated by reason of your act or default, or if the goods consigned hereunder remain unsold or sold and unremitted for eight months from date of each invoice, you will in each event immediately pay us the invoice price in cash for said goods or return them to us freight prepaid to South Bend, Ind., or elsewhere as we may direct (freight being explained), free of all charges, in as good condition as when received, paying for damage to goods if any, cancel your account against us for freight advanced, and pay us also a sum equal to ten per cent (10%) of the invoice price of the goods returned to cover the agreed normal depreciation while in your possession; Provided, however, that in case we exercise the right hereby granted to revoke this contract at any time if in our opinion the exigencies of our business so demand, you will ship or transfer said goods as we may direct, and we will pay your account against us for freight advanced upon said goods and waive all claim for natural depreciation; but you agree to pay us for all other damage to said goods while in your possession.

18. On the first of each month, or whenever requested by us or our authorized agent, you will render statement for all goods in your possession, showing the cash for the amount of the invoice price.

19. You will reimburse us for all expenses resulting from any deviation by you from this agreement, and for any attorney fees, costs or expense incurred in connection therewith or in enforcing this contract, or for the collection of any notes if for any reason such be taken by us, which notes, however, shall not be considered as payment until same shall have actually been paid.

20. In case you neglect to comply with your undertakings herein, or sell or dispose of the merchandise business in which you are engaged, or if we exercise the right hereby given to terminate this contract because your handling goods of other manufacturers is done to our detriment (of which we shall be the sole judge), or if this contract is terminated by reason of your act or default, or if the goods consigned hereunder remain unsold or sold and unremitted for eight months from date of each invoice, you will in each event immediately pay us the invoice price in cash for said goods or return them to us freight prepaid to South Bend, Ind., or elsewhere as we may direct (freight being explained), free of all charges, in as good condition as when received, paying for damage to goods if any, cancel your account against us for freight advanced, and pay us also a sum equal to ten per cent (10%) of the invoice price of the goods returned to cover the agreed normal depreciation while in your possession; Provided, however, that in case we exercise the right hereby granted to revoke this contract at any time if in our opinion the exigencies of our business so demand, you will ship or transfer said goods as we may direct, and we will pay your account against us for freight advanced upon said goods and waive all claim for natural depreciation; but you agree to pay us for all other damage to said goods while in your possession.

21. You will open a freight account with us on your books, charging us with freight on our commission goods as you pay the freight bills, and crediting us with the freight on the goods from proceeds when same are sold, but such advance, or payments for taxes, insurance or other outlays by you shall not be considered as giving you a joint ownership in the proceeds from the sale of the goods, or as warranting any deduction from the invoice price when remitting for sale.

22. Your commission, which shall be your only compensation for everything required of you hereunder, shall be the remainder of proceeds of sale after deducting invoice price and freight, such commission to be received by you at time of accounting to us; and to induce prompt sales we will allow a discount of five per cent (5%) from invoice price for cash for all goods accounted and paid for within four months after their shipment by us. Said invoice price to be mutually agreed upon before shipment by us.

23. You will pay all taxes and assessments levied by City, County, and State governments against our goods while they are in your possession, keep our goods well housed and in good order, provide adequate and satisfactory store space for exhibiting them, and will keep said goods insured in companies satisfactory to us, taking out policies in your name to extent of 80% of invoice price, using the form furnished or approved by us covering consigned goods and providing for payment to us in case of loss as our interests may appear, sending us policies for record and retention. In the event that you fail or for any reason are unable to insure said goods promptly as herein provided, you agree that we may place the insurance upon same to the above extent at your expense. In case of loss or damage to our property from fire or other cause, while in your possession, you agree to pay us the difference in cash between the amount of insurance received by us and the invoice price for the same as it sold by you, canceling your freight account against us for goods destroyed.

24. You will keep a stock book to be furnished by us upon application, and enter therein all goods consigned to you, and all sales made, which book and other accounts relating to said goods shall be always subject to the inspection of our authorized agents.

25. The EMBODED proceeds from sales of such goods shall be our property kept by you in a separate fund in trust for us and accounted for as hereinafter set forth.

26. Your right to dispose of such goods shall extend only to actual sales for cash made in the ordinary course of trade for a sum in no instance less than invoice price with freight added, and until so sold the title to and all property rights in the goods shall remain in and you will deliver the same when required for selling.

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Mr. M. L. Hill  
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Pilot Mountain, N. C.

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