

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

.....  
UNITED STATES OF AMERICA,

Plaintiff,

v.

THE HERTZ CORPORATION,

Defendant.  
.....

CIVIL ACTION

NO. 145-364

AMENDED JUDGMENT

Plaintiff, United States of America, having filed its complaint herein on May 1, 1959, defendant, The Hertz Corporation, having filed its answer to such complaint, and a Final Judgment having been entered upon the consent of the parties and without trial or adjudication of any issue of fact or law on June 29, 1960;

The defendant Hertz having previously reported to the Court that, in compliance with the provisions of Section VIII of said Final Judgment, the defendant on or about April 30, 1962 sold to Tetrick Leasing Corporation, a Delaware corporation and an "Eligible Person" as defined in said Section VIII, the "New York Truck Leasing Business" as itemized in Schedule D attached to and made a part of said Final Judgment, and such sale was absolute, unqualified, unconditional, and in good faith, subject to the retention by defendant of security interests therein to secure full payment, and that Tetrick Leasing Corporation subsequently changed its name to Rentways, Inc., and that said sale was in consideration of \$200,000.00 and of \$2,400,000.00 in a non-interest bearing note.

The defendant Hertz having further reported to the Court that Rentways, Inc. thereafter failed to make payments due under said note and that effective May 1, 1964, defendant reacquired the issued and outstanding stock of Rentways, Inc. for additional consideration paid to the shareholders of Rentways, Inc.

The defendant Hertz having further reported to the Court that since May 1, 1964 defendant has maintained Rentways, Inc. as a separate unconsolidated corporation substantially independent of the defendant and has invested additional sums required for its rehabilitation.

NOW, THEREFORE, before any testimony has been taken and without the trial or adjudication of or any admission with respect to any issue of fact or law herein, and upon the consent of the parties, it is hereby

ORDERED, ADJUDGED AND DECREED that:

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A. Within a reasonable time after the date of entry of this Amended Judgment, defendant Hertz shall sell to an Eligible Person the assets or stock of Rentways, Inc.;

B. Such sale shall be made in good faith and shall be absolute, unqualified and unconditional. The obligation of defendant Hertz to effect the transfer of stock or any assets hereunder shall be subject to obtaining any necessary consents, but defendant Hertz shall use reasonable efforts in good faith to obtain such consents. As used herein, the term "Eligible Person" shall mean any person other than (1) any person in which defendant Hertz owns any stock or financial interest, directly or indirectly, (2) any one or more officers, directors, agents or employees of defendant Hertz, or (3) any other person or persons acting for or under the control of defendant Hertz; provided, however, that if the stock or assets of Rentways, Inc. is not sold for cash, nothing herein contained shall be deemed to prohibit defendant Hertz from retaining, accepting and enforcing a bona fide lien, mortgage, deed of trust or other form of security (except equity securities of the purchaser), on said stock or assets or any part thereof for the purpose of securing to defendant Hertz full payment of the price at which said stock or assets is sold;

C. Following the entry of this Amended Judgment defendant Hertz shall render quarterly reports to the plaintiff outlining in reasonable detail the efforts made by defendant Hertz to dispose of the stock or assets of Rentways, Inc.

If the plaintiff herein is at any time dissatisfied with the progress or efforts being made in the sale of the stock or assets of Rentways, Inc., it may file a petition with this Court on reasonable notice to defendant Hertz, for such further orders and directions as may be necessary to effect such sale;

D. This amendment shall not be deemed to supersede any provision of the Final Judgment of June 29, 1960, except as otherwise provided herein, and shall not be deemed to extend any period of time set out in said Final Judgment.

/s/ Sylvester J. Ryan  
UNITED STATES DISTRICT JUDGE

April 27, 1962  
Date

We consent to the making and entry of this Amended Judgment:

For the Plaintiff:

John M. Weston

For the Defendant:

SIMPSON, THACHER & BARTLETT

By Albert C. Bickford  
A member of said firm  
120 Broadway  
New York 5, New York