

NOTE: This contract contains confidential information including wire transfer instructions. We ask that this document DOES NOT get emailed, please sign only through Docusign.

RAILROAD EQUIPMENT SALES CONTRACT

THIS RAILROAD EQUIPMENT SALES CONTRACT (“Contract”), is entered into as of May 30th 2025 by and between Michael Taillon (hereinafter “Seller”) and Steven B. Howell (hereinafter “Buyer”).

RECITALS

- A. Seller owns certain railroad equipment that it desires to sell to Buyer, and Buyer desires to purchase certain railroad equipment owned by Seller, see EXHIBIT “A”.
- B. Buyer acknowledges that the railroad equipment is being sold “as is” and that Seller makes no representations or warranties as to the quality and/or condition of said railroad equipment.

AGREEMENT

1. **Buyer to Sign Contract.** Buyer acknowledges that it has thoroughly read and reviewed this Contract and understands the terms set forth herein. Buyer agrees to sign and return this Contract to Ozark Mountain Railcar (hereinafter “OMR”) on or before June 6th 2025.

2. **Items Purchased.** Seller agrees to sell, and Buyer agrees to buy, the railroad equipment and/or items (“Goods”) listed on Exhibit “A” attached hereto, and in accordance with the terms and conditions set forth herein (the “Transaction”).

3. **Seller Representations.** The Seller makes the following representations and warranties to the Buyer, all of which shall survive the Closing:

- a. The Seller is the owner of and has the right to sell the Goods, and the Goods are free and clear of all debts, liens, security interests and encumbrances.
- b. Seller has to its knowledge complied with all laws, rules and regulations relating to the Goods; and
- c. Seller makes no representations or warranties as to the quality and/or condition of the Goods, and Buyer understands that the Goods are being sold as is.

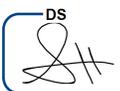
4. **Payment.** Buyer has agreed to pay seller the total price indicated on Exhibit “A” attached hereto. Payment schedule is as follows:

- a. At closing on June 10th 2025 Buyer will make a payment via OMR’s Escrow account of \$18,000.00 which will serve as the initial down payment on the Caboose collateral loan. The remaining payments are to be made directly to the Seller.

Buyer’s Initials 

Seller’s Initials 

- b. Seller will provide a \$24,000.00 secured 4 year (48-month) loan to the Buyer with certain railroad equipment (hereby known as the “Caboose”) as the securing capital. The secured loan, to be paid in full by the Buyer, will accrue a 7% annual simple interest rate on the outstanding loan balance with no prepayment penalty. The loan will have a four-year (48 months) term with monthly payments of \$574.71 due and payable on the 10th day of each month beginning on July 10th 2025 and ending with a final payment of \$574.71 due on June 10th 2029. The last monthly payment may increase to accommodate any outstanding accrued interest on missed/late payments and/or late payment fees not paid during the course of the loan.
- c. Any loan payment not received by the Seller within 5 business days of its due date will be assessed a \$40.00 late payment fee in addition to accruing interest. If no loan payment has been received by the Seller for a period of 90 days since the outstanding balance was last current in principal and interest (meaning the last on-time and up-to-date payment received that brought the collateral loan current), the loan will be considered in default and the entire outstanding loan balance becomes immediately due and payable. Buyer agrees to compensate the Seller for all legal costs incurred to recover the outstanding loan balance and/or any and all legal and recovery/transportation costs incurred to fully and completely recover and relocate the Caboose/collateral back to the Seller’s property once the loan enters default.
- d. Ozark Mountain Railcar (Seller’s Broker) will be providing escrow and contract services for this transaction.
- e. Buyer agrees to repair or replace any damage done to the Seller's property or the private road the Caboose is presently located adjacent to (the entirety of Pinnacle Point Lane, Meadows of Dan, VA 24120) in order to remove the Caboose. Seller will make a good faith effort to accommodate any heavy equipment the buyer needs to use to remove the Caboose from the Seller's property by removing shrubs and fence sections immediately between the private road and the Caboose. Any Pinnacle Point Lane, Meadows of Dan, VA 24120 (a private road) modifications deemed necessary by the Buyer's transportation company to transport the Caboose on, along and off of Pinnacle Point Lane and onto the connecting State Road 724 (Pinnacle Lane, Meadows of Dan, VA 24120) is the responsibility of the Buyer to install and remove once the Caboose removal and transportation on Pinnacle Point Lane, Meadows of Dan, VA 24120 is complete. Buyer agrees to pay any and all costs to return Pinnacle Point Lane to its original condition. Failure to do so within 72 hours is considered a collateral loan default.
- f. Buyer has 3 months beginning on June 10, 2005 and ending on Sept 10, 2025 to remove the Caboose from Seller’s property. If Buyer fails to remove the Caboose by Sept 10, 2025, then beginning Sept 11, 2025 and thereafter on the 11th day of

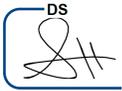
Buyer’s Initials 

Seller’s Initials 

each following month until March 10, 2026, Buyer will pay an additional \$150 per month as an excess storage fee. If by March 11, 2026 the Caboose has not been removed from Seller's property, the monthly storage fee increases to \$500 per month due March 11, 2026, April 11, 2026 and May 11, 2026. If the Caboose has not been removed by June 10, 2026, the storage fee increases to \$1,000 per month paid on June 11, 2026, July 11, 2026 and August 11, 2026. If Buyer has not removed the Caboose by Sept 10, 2026, the Caboose will be considered to have been abandoned by the Buyer and the Buyer loses any and all recourse to recover any funds the Buyer paid to the Seller to that date, including the \$18,000 initial payment, any and all monthly loan payments made on the secured loan and any fees, storage or otherwise, that were due and payable. Any outstanding loan payments, storage fees or any other fees accrued to but not paid to Sept 6, 2026 will remain the obligation of the Buyer despite the Caboose having been abandoned. Buyer agrees to secure/purchase full replacement value property and theft insurance and \$250,000 liability insurance on the Caboose as of June 10, 2025 and list the Seller as an additional insured on the policy.

- g. Upon reasonable notice to the Seller, the Buyer may, from time to time, inspect the Caboose while it remains on the Seller's property. Under no circumstances may the Seller or the Seller's agents/assigns occupy the Caboose for any period of time beyond 8 hours for any purpose other than to inspect and ready the Caboose for removal and transport. Seller agrees that all pictures, frames, images and furniture shown in the Caboose listing convey with the caboose at the time of the sale. Seller has no responsibility to protect, secure, repair, maintain or provide property, liability and theft insurance for the Caboose as of June 10, 2025.
- h. Once the Caboose has been removed from the Seller's property and is under the physical and legal control of the Buyer, the Buyer agrees that the Caboose remains the secured collateral for any outstanding loan balance of the collateral loan until the entire outstanding loan balance is paid in full to the Seller. If the Buyer fails to pay any or all outstanding loan payments and/or storage fees and interest and penalties to the Seller, then the Seller may initiate legal proceedings to secure the outstanding loan balance plus interest, penalties, fees plus the total cost to recover and remove the Caboose from the Buyer's property and return it to the Seller's property. The Buyer agrees to pay to the Seller all legal, court and recovery/transportation costs.

5. Failure to Timely Pay is a Breach of the Contract. In addition to any other right or remedy provided by law, if Buyer fails to pay for the Goods when due, the Seller, at its option, may treat such failure to pay as a material breach of this Contract, and may cancel this Contract and/or seek other available legal remedies.

Buyer's Initials 

Seller's Initials 

6. Default. The occurrence of any one of the following shall constitute a material default under this Contract:

- a. Failure to make the required payment when due.
- b. The insolvency or bankruptcy of either party.
- c. The subjection of the Goods to any levy, seizure, general assignment for the benefit of creditors, application or sale for or by any creditor or government agency.
- d. The failure to make available or deliver the Goods in the time and manner provided for under this Contract.

7. Remedies in the Event Default Occurs. In addition to any and all other rights available according to law, if either party defaults by failing to substantially perform any material provision, term or condition of this Contract (including without limitation the failure to make a monetary payment when due), the non-defaulting party may elect to terminate this Contract if such default is not cured within three (3) days of providing written notice of the default to the defaulting party. The notice shall describe with sufficient detail the nature of the default.

8. Assignment. Neither party may assign or transfer this Contract without prior written consent of the other party, which consent shall not be unreasonably withheld.

9. Confidential Information. Each party acknowledges that during this course of performance of this Contract, each may obtain confidential information regarding the other party's business. Both parties agree to treat all such information and the terms of this Contract as confidential, and to take all reasonable precautions against disclosure of such information to unauthorized third parties during and after the term of this Contract. Upon request of either party, all documents relating to confidential information will be turned over to that party.

10. Notices. All notices required or permitted under this Contract shall be in writing and shall be deemed delivered when delivered in person or deposited in the United States mail, postage prepaid, and addressed as follows:

If for Seller: Michael Taillon
527 Pinnacle Point Lane.
Meadows of Dan, VA 24120

If for Buyer: Steven B. Howell
280 John Griffith Rd.
Lansing NC 28643

11. Amendment. This Contract may be modified or amended if the amendment is made in writing and is signed by both parties.

12. Severability. If any provision of this Contract shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable.

Buyer's Initials 

Seller's Initials 

If a court finds that any provision of this Contract is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written and enforced as so limited.

13. Entire Agreement. This Contract constitutes the entire agreement between the parties, and no oral agreements or statements will be effective or binding on either party. The provisions of this Contract can only be amended or changed by a written document signed by both Buyer and Seller. This Contract supersedes any prior written or oral agreements that may exist between the parties.

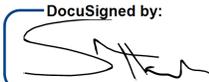
14. Waiver of Contractual Right. The failure of either party to enforce any provision of this Contract shall not be construed as a waiver of limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Contract.

15. Construction and Attorney's Fees. This Contract shall be construed under the law of the state of Missouri. Jurisdiction for any litigation related to this Contract shall be exclusive to Taney County, Missouri. In the event either party has to bring suit on account of the other party's breach of this Contract, the non-breaching party shall be entitled to reimbursement for its reasonable attorney's fees and costs incurred therein. The parties, by entering into this Contract, agree to waive their right to a jury trial in the event it is necessary to file suit.

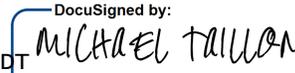
18. Ozark Mountain Railcar's Liability. It is specifically understood and agreed to by both parties that Missouri Railroad Group, L.L.C., d/b/a Ozark Mountain Railcar, has made no representations whatsoever based on its knowledge of the Railroad Rolling Stock and Equipment/Parts and has made no investigation to verify any representations made by either Buyer or Seller. Further, it is agreed by both Buyer and Seller to waive any and all claims they may have against OMR as a result of this Contract.

Buyer: Steven B. Howell

Seller: Michael Taillon

DocuSigned by:

5340E048EFD4436...

6/1/2025 | 8:05 PM PDT

DocuSigned by:

B1C6C26D6DFF4C7...

5/30/2025 | 3:22 PM

Printed Name: Steven B. Howell

Printed Name: Michael Taillon

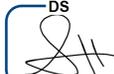
Buyer's Initials 

Seller's Initials 

EXHIBIT A

<u>Item Description</u>	<u>Quantity</u>	<u>Unit Price</u>	<u>Total Price</u>
Wabash Railroad Caboose #2833	1	\$42,000.00	\$42,000.00

WIRE TRANSFER
INFORMATION ON
NEXT PAGE

Buyer's Initials 

Seller's Initials 

This form contains confidential financial information and should only be shared with trusted and known individuals/businesses.

Ozark Mountain Railcar Wire Transfer Instructions

If the sending bank has any questions, please contact Central Bank's wire desk at 573-634-1160.

INCOMING WIRE INSTRUCTIONS

Receiving Bank: **Routing # 086500634**
Central Bank
Jefferson City, MO, USA

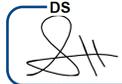
Beneficiary: **Acct# 124124603**
Missouri Rail Group L.L.C d/b/a Ozark Mountain Railcar
315 Mincy Lane, Kirbyville, MO 65679

Additional Information: Please reference Buyer's name and item being purchased as it appears on the sales contract.

INTERNATIONAL INCOMING WIRE INSTRUCTIONS

SWIFT CODE: **CTUSUS44**
Bank: Central Bank
238 Madison Jefferson City, MO, USA
Beneficiary: **Acct# 124124603**
Missouri Rail Group L.L.C d/b/a Ozark Mountain Railcar
315 Mincy Lane, Kirbyville, MO 65679
(Mailing address: P.O. Box 167 Kirbyville, MO 65679)

Additional Information: Please reference Buyer's name and item being purchased as it appears on the sales contract.

Buyer's Initials 

Seller's Initials 