

Bill of Sale

BE IT KNOWN, that for payment in the sum of \$155,000.00 the full receipt of which is hereby acknowledged, the undersigned Great Smoky Mountain Railroad (Seller) hereby sells and transfers Pickens Railway Company. (Buyer), the Goods listed on Exhibit A attached hereto.

Seller acknowledges receipt of \$155,000.00 in full for the Goods explicitly listed in Exhibit A. Buyer acknowledges that only the Goods explicitly named on Exhibit A are included in the transfer.

Seller warrants to Buyer that Seller has good and marketable title and registration to the Goods, full authority to sell and transfer the Goods, and that the Goods are sold free of all liens, encumbrances, liabilities, and adverse claims of every nature and description whatsoever. A copy of the certificate of title will also be delivered by Seller to Buyer for all items requiring such title.

Said property is sold in "as is" condition and where currently located. The Seller makes no representations or warranties as to the condition of any of the items listed on Exhibit A.

Buyer hereby acknowledges the personal responsibility for the payment of storage fees, transportation (if applicable), and any other costs associated with the transfer of possession of the Goods, if any.

In the event of litigation to interpret or enforce the provisions contained in this Bill of Sale, the prevailing party shall be entitled to reimbursement for reasonable attorney's fees and costs incurred herein.

IN WITNESS WHEREOF, the Parties have executed this Bill of Sale on July 7th 2025

Buyer: Pickens Railway Company

Seller: Great Smoky Mountain Railroad

Signed by:

Daniel Garrett

7/7/2025 | 9:01 AM

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Printed Name: Daniel Garrett

Signed by:

Randy Babcock

7/7/2025 | 1:21 PM

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Printed Name: Randy Babcock

EXHIBIT A

Item Description	Quantity	Unit Price	Total Price
EMD GP38-3 Diesel Locomotive #1009	1	\$155,000.00	\$155,000.00

Buyer/Seller Contact Information

BUYER

Daniel Garrett

Cell Phone: 864-617-3457

danielgarrett@pickensrailway.com

SELLER

Randy Babcock

rbabcock@americanheritagerailways.com

970-769-0849 cell