

PLEASE NOTE: The contents of this contract are to be considered CONFIDENTIAL.
Please do not post online or release to third parties.

EXCLUSIVE BROKERAGE CONTRACT

THIS EXCLUSIVE BROKERAGE CONTRACT (“Contract”), is entered into as of the 31st day of January, 2020 (the “Effective Date”), by and between Missouri Rail Group, LLC, d/b/a Ozark Mountain Railcar (hereinafter “OMR”), a Missouri limited liability company, represented herein by John Suscheck, CEO, duly authorized, and the New Orleans Public Belt Railroad Corporation (hereinafter “Client”), a Louisiana nonprofit corporation and the wholly-owned subsidiary of the Board of Commissioners of the Port of New Orleans (“Board”), an independent political subdivision of the State of Louisiana, represented herein by M.D. (“Mike”) Stolzman, General Manager, duly authorized. The Client and OMR may at times collectively be referred to as “Parties” and individually as a “Party.”

RECITALS

- A. Client owns certain railroad equipment as further set forth in the attached Exhibit A (“Goods”) that it desires to sell, and it wishes to retain OMR’s services for the purpose of selling said Goods.

AGREEMENT

1. Description of Services. Beginning on the Start Date, OMR will provide the following services to Client (collectively, the “Brokerage Services”) in order to assist client with sale of railroad equipment as listed in “Exhibit A” also known as the Goods:

- a. Market and/or advertise the Goods to potential buyer(s);
- b. Assist Client with negotiating sales contract with potential buyer(s);
- c. Facilitate the sale of the Goods to potential buyer(s); and
- d. Complete the transfer of funds from potential buyer(s) to Client.

By entering into this Contract, the parties agree that OMR has the exclusive right to sell the Goods during the entire duration of this Contract. If during the duration of the Contract Client sells the Goods without OMR’s permission or knowledge, Client agrees that it will pay OMR the commission it is entitled as set forth herein.

2. Compensation of OMR. In exchange for the Brokerage Services provided by OMR, Client agrees to permit OMR to add a Buyer’s Premium to the Clients NET price per item, as per the commission schedule outlined in Exhibit “A.” Client agrees to pay the commission to OMR for any sold Goods no later than five (5) business days from the completion of the transaction between Client and any buyer(s) of the Goods. Should OMR have to retain the services of an attorney and/or collection agency for purposes of collecting the Compensation, Client agrees that it will pay OMR’s reasonable attorney’s fees and costs.

3. Contract Duration. This Contract shall automatically terminate one (1) year from the Start Date, or upon completion by OMR of the Brokerage Services set forth herein if all Goods are sold before the expiration of one (1) year from the Start Date. Additionally, Client can

Client’s Initials _____

terminate the Contract at any time upon thirty (30) days' written notice delivered to OMR. In the event this Contract is terminated without completing the sale of the Goods, Client agrees to pay OMR the Compensation described in Section 2 above, if Client sells to a buyer(s) who (1) has previously been contacted by OMR and introduced to the Client by OMR, or (2) has a current and valid Buyers Contract with OMR, within 180 days of termination.

4. Confidential Information. OMR, its employees, agents and/or representatives will not at any time or in any manner, either directly or indirectly, use for the personal benefit of OMR or divulge, disclose or communicate in any manner, any information that is proprietary to Client. OMR, its employees, agents and/or representatives will protect such information and treat it as strictly confidential and exhibit the same degree of care as would be used on OMR's own confidential information. This provision shall survive termination of this Contract.

5. Errors or Omissions. OMR makes all reasonable efforts to ensure that all information provided through OMR and/or its website is accurate; however, it is possible from time to time there may be occasional errors or omissions, for which OMR shall not be held responsible for. OMR makes no representation or warranty, express or implied, as to the accuracy or completeness of the information provided or the contents of its website. Neither OMR nor its related companies, associates, directors, officers, employees or agents shall have any liability to any person(s) or entity(ies) for any direct, special, indirect or consequential damages, or any other damages of any kind whatsoever, or for costs or expenses resulting from their use of information provided by OMR or the contents of its website. Any and all decisions which may be based on information provided by OMR, its employees, agents and/or representatives, or information provided on its website, are entirely the responsibility of the potential buyer(s).

6. 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 pay the Compensation to OMR), the non-defaulting party may elect to terminate this Contract if such default is not cured within fifteen (15) days of providing written notice of the default to the defaulting party. The notice shall describe with sufficient detail the nature of the default. Unless waived by the party providing notice, the failure to cure the default(s) within such time period shall result in the automatic termination of this Contract.

7. Notices. All notices required or permitted under this Contract shall be in writing and shall be deemed delivered when delivered in person or delivered via certified mail, postage prepaid, or delivered via commercially recognized overnight courier and addressed as follows:

If for OMR: Ozark Mountain Railcar
Attn: John Suscheck
P.O. Box 167
Kirbyville, MO 65679
417.336.2401

Client's Initials _____

If for Client: New Orleans Public Belt Railroad Corporation
Attn: President and CEO
4822 Tchoupitoulas Street
New Orleans, Louisiana 70115
504.528.3348

With Copy To:
New Orleans Public Belt Railroad Corporation
Attn: Executive Counsel
4822 Tchoupitoulas Street
New Orleans, Louisiana 70115
504.528.3348

8. 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. 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.

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

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

11. 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 Client and OMR. This Contract supersedes any prior written or oral agreements that may exist between the parties.

12. 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.

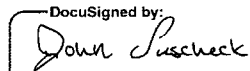
13. Construction and Attorney's Fees. This Contract shall be construed under the law of the state of Louisiana. Jurisdiction for any litigation related to this Contract shall be exclusive to the Civil District Court for the Parish of Orleans, State of Louisiana. In the event either party has to bring 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.

[SIGNATURE PAGE TO FOLLOW]

Client's Initials _____

This Exclusive Brokerage Contract is thus done and signed as of the dates set forth below.

“OMR” By:
Missouri Rail Group, LLC, d/b/a
Ozark Mountain Railcar

DocuSigned by:


Name: John Suscheck

Title: CEO

Date: 1/31/2020 | 11:24 AM CST

“Client” By:
New Orleans Public Belt Railroad Corporation

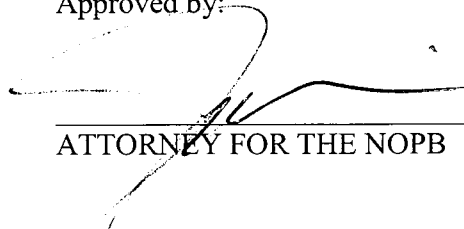


Name: Brandy Christian

Title: President and CEO

Date: 3/12/20

Approved by:


ATTORNEY FOR THE NOPB

Client’s Initials _____

EXHIBIT "A"

<u>Item to be sold</u>	<u>Buyer's Premium</u>
1. NOPB #1001 SW1000 Locomotive	5%
2. NOPB #1501 SW1500 Locomotive	5%
3. NOPB #1502 SW1500 Locomotive	5%
4. NOPB #1503 SW1500 Locomotive	5%
5. NOPB #1504 MP1500 Locomotive	5%
6. NOPB #1505 MP1500 Locomotive	5%
7. NOPB #2001 MP2000 Locomotive	5%
8. NOPB #2008 MP2000 Locomotive	5%
9. NOPB #3001 GP40-2 Locomotive	5%
10. NOPB #3002 GP40-2 Locomotive	5%
11. NOPB #3003 GP40-2 Locomotive	5%
12. NOPB #4001 D8-40C Locomotive	5%
13. NOPB #4002 D8-40C Locomotive	5%
14. NOPB #4003 D8-40C Locomotive	5%
15. NOPB #4004 D8-40C Locomotive	5%

Client's Initials _____