

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 December 31st 2021 by and between Erie Lackawanna Railway Company. (hereinafter “Seller”) and Innovation Rail (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 December 17th 2021.
- 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. **Special Conditions.** The following special conditions, if any, apply to this Contract:
 - a. Contract is contingent on acceptance of a inspection by the Buyer or Buyer’s representative.
 - b. Seller will permit Buyer up to 60 days to move the car from its current storage location.
 - c. Buyer will provide insurance coverage for the car on the effective date of sales contract.
- 4. **Delivery.** Time is of the essence in the performance of this Contract. Seller will make the Goods available to Buyer immediately after full payment has been received by Seller. After payment has been completed, a Bill of Sale will be executed between Buyer and Seller, and the Transaction will be complete.
- 5. **Seller Representations.** The Seller makes the following representations and warranties to the Buyer, all of which shall survive the Closing:

Buyer’s Initials ^{DS}
 MG

Seller’s Initials ^{DS}
 JW

11. 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.

12. 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: Erie Lackawanna Railway Company
P.O. Box 777
Callicoon, NY 12723

If for Buyer: Innovation Rail
2954 East Whileaway Circle
Colorado Springs, CO 80917


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

14. 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.

15. 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.

16. 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.

17. 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.

Buyer's Initials


Seller's Initials


18. Ozark Mountain Railcar's Liability. It is specifically understood and agreed to by both parties that Missouri Railroad Group, LLC, 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: Innovation Rail

Seller: Erie Lackawanna Railway Company

DocuSigned by:
Michael Gresham
358F383D1AD9466...
Printed Name: Michael Gresham

12/14/2021 | 10:36 AM

DocuSigned by:
James Wilson
740C05888285470...
Printed Name: James Wilson

12/16/2021 | 12:4

EXHIBIT A

Item Description	Quantity	Unit Price	Total Price
Union Pacific Dining Car #950	1	\$68,000.00	\$68,000.00

Total: \$ 68,000.00

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INTENTIONALLY
LEFT
BLANK

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

Note: Due to the ownership structure of our bank, our wire instructions may differ from other banks. If the sending bank has any questions, please contact Central Bank's wire desk at [573-634-1160](tel:573-634-1160).

INCOMING WIRE INSTRUCTIONS

Note: Numbers highlighted in yellow are the ABA, Routing & Account number needed to send a domestic wire.

Receiving Bank ABA: **086500634**
Central Bank
Jefferson City, MO, USA

Beneficiary Bank: **081518375** Central Bank of Branson
Beneficiary: Missouri Rail Group L.L.C d/b/a Ozark Mountain Railcar
315 Mincy Lane, Kirbyville, MO 65679
Acct# 124124603

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

INTERNATIONAL INCOMING WIRE INSTRUCTIONS

Note: Numbers highlighted in red are the Swift Code, Routing & Account number needed to send a international wire.

SWIFT CODE: **CTUSUS44**
Bank: Central Bank
238 Madison Jefferson City, MO, USA
Beneficiary: **081518375 Acct# 124124603**
Missouri Rail Group L.L.C d/b/a Ozark Mountain Railcar
315 Mincy Lane, Kirbyville, MO 65679

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

Buyer's Initials ^{DS}
 MG

Seller's Initials ^{DS}
 JW