

RAILROAD EQUIPMENT SALES CONTRACT

THIS RAILROAD EQUIPMENT SALES CONTRACT (“Contract”) is entered into as of November 28, 2023 by and between Asset Management and Realty Corp., an Ohio corporation (hereinafter “Seller”) and Shaun Donahue (hereinafter “Buyer”).

RECITALS

- A. Seller owns a certain railroad car (the “Railroad Car”) more particularly identified as being an Illinois Central Railroad Caboose bearing #9691 located at 13831 Triskett Road, Cleveland, Ohio 44111 (the “Property”) that it desires to sell to Buyer, and Buyer desires to purchase the Railroad Car. The Property is owned by MRH 1989, LLC (“Seller’s Landlord”).
- B. Buyer acknowledges that the Railroad Car is being sold “as is”, “where is”, “with all faults” and that Seller makes no representations or warranties of any kind whatsoever with respect thereto except as expressly set forth in this Contract, including without limitation any representation or warranty as to the quality and/or condition thereof.

AGREEMENT

1. Buyer/Seller to Sign Contract. Buyer and Seller acknowledge that each has thoroughly read and reviewed this Contract and understands the terms set forth herein. Buyer and Seller each agree to sign and return this Contract to Ozark Mountain Railcar (hereinafter “OMR”) who will serve as Escrow Agent (discussed below) immediately following Buyer’s payment of the full Purchase Price as hereinafter set forth in accordance with the terms and conditions set forth herein.

2. Special Conditions. The following special conditions shall apply to this Contract:
- a. Buyer has inspected the Railroad Car and is satisfied with the condition thereof.
 - b. The Purchase Price for the Railroad Car shall be Seven Thousand Five Hundred Dollars (\$7,500.00) (the “Purchase Price”) payable as set forth below.
 - c. Buyer will remove the Railroad Car from the Property no later than January 15, 2024. Buyer is responsible for all cost and expenses associated with the removal of the Railroad Car from the Property.
 - d. Buyer shall have the right and license along with any contractor of Buyer to enter on to the Property between the hours of 7:00 A.M. to 6:00 P.M., Mondays through Saturdays, for the limited purpose of removing the Railroad Car from the Property, subject to the following conditions: (i) any entry shall be after reasonable notice to Seller and through a designated entry point (ii) Buyer shall provide Seller with a reasonable schedule of the dates and times of Buyer’s anticipated entry on to the Property and reasonable notice of any change to such schedule; (iii) any entry shall minimize any interference with the use of the Property by Seller and Seller’s Landlord; (iv) Buyer shall promptly repair any damage to the Property caused by

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Seller’s Initials 

Buyer's use thereof to the condition that existed prior to any such damage; (v) prior to any entry on to the Property, Buyer shall require any contractor performing the removal of the Railroad Car to provide Seller and Seller's Landlord with a certificate of insurance evidencing commercial general liability insurance in the amount of not less than \$1,000,000 covering such contractor's use of and activities on the Property with Seller and Seller's Landlord being named as additional insureds thereunder; (vi) Buyer also shall cause any contractor to indemnify and hold Seller and Seller's Landlord harmless from and against any and all claims, actions, judgments, damages, penalties, fines, costs, liabilities or losses including, without limitation, third party claims for personal and bodily injury and/or real and/or personal property damage, including reasonable attorneys' fees together with all other costs and expenses of any kind, nature and description that arise, directly or indirectly, from or in connection with such contractor's use of the Property or the exercise of Buyer's rights under this Contract, which indemnity shall survive the termination of this Contract. Buyer acknowledges that Buyer will not perform any work connected with the removal of the Railroad Car from the Property and that all such work will be performed by contractor's hired by Buyer.

- e. If Buyer fails to remove the Railroad Car on or before the date set forth above in Subparagraph b. above, then without notice of any kind and immediately thereafter, the Railroad Car shall become the property of Seller and Seller shall be entitled to keep or dispose of the Railroad Car without any obligation or liability to Buyer of any kind whatsoever except that Seller, upon Seller's disposition thereof, shall remit to Buyer the sum of Two Thousand Three Hundred Sixty-three Dollars (\$2,363.00) and this Contract and any right of Buyer hereunder shall immediately terminate.

3. Delivery. The Railroad Car shall be considered for all purposes to be delivered to Buyer on the Payment Date (hereinafter defined), but after Seller is in receipt of the Purchase Price less any fees payable to OMR and the place of delivery shall be where the Railroad Car is located on the Property on the date of this Contract. Risk of loss for the Railroad Car shall be deemed transferred from Seller to Buyer on the Payment Date and from and after such date Buyer shall assume, bear, indemnify and hold Seller and Seller's Landlord harmless from and against all risk of loss or destruction of or damage to the Railroad Car and the contents thereof regardless of how caused or occasioned, without regard to fault and Buyer hereby expressly releases Seller and Seller's Landlord from any such responsibility or liability. Buyer further acknowledges that no responsibility or liability is assumed hereby and no indemnity whatsoever is extended or furnished by Seller to Buyer or third parties whomsoever, for any resulting, incidental or consequential damages, loss of profits, loss of use, or any other form of economic loss, nor from failure of the Railroad Car to meet any anticipated, desired or expected use or purpose in any manner caused or occasioned, without regard to fault and Buyer hereby expressly releases Seller from any such responsibility or liability. Time is of the essence in the performance of this Contract. Upon payment of the Purchase Price and Seller's receipt of the Purchase Price less any fees due OMR, Seller will make the Railroad available to Buyer for removal from the Property. After payment has been completed, a Bill of Sale in the form of Exhibit "A" will be executed by Seller, delivered

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to Buyer and the transaction contemplated by this Contract shall be deemed complete except as expressly set forth in this Contract.

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

- a. Seller is the owner of and has the right to sell the Railroad Car and the Railroad Car is free and clear of all debts, liens, security interests and encumbrances;
- b. Seller is not in insolvency or bankruptcy;
- c. The Railroad Car is not subject to any levy, seizure, general assignment for the benefit of creditors, application or sale for or by any creditor or government agency;
- d. Seller has the ability to make available the Railroad Car for removal in the time and manner provided for under this Contract; and
- e. Seller makes no representations or warranties of any kind whatsoever except as set forth above in Subparagraph a. through d., including without limitation any representation or warranty as to the quality and/or condition of the Railroad Car, and Buyer understands that the Railroad Car is being sold “as is”, “where is”, “with all faults”.

5. Payment. Buyer has agreed to pay Seller the Purchas Price as follows:

- a. A.the Purchase Price shall be paid to OMR as Escrow Agent on or before December 1, 2023, by wire transfer in accordance with wire instructions appearing on Exhibit “B” attached hereto and made a part hereof.
- b. Ozark Mountain Railcar (Seller’s Broker) will be providing escrow and contract services for this transaction.
- c. For its services as Seller’s Broker and as Escrow Agent, OMR shall be entitled to a fee of Seven Hundred Fifty Dollars (\$750.00) upon payment of the Purchase Price, which fee shall be deducted from the portion of the Purchase Price wired to OMR and held by OMR as Escrow Agent. Seller is solely responsible for Broker’s fee.

6. 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 Railroad Car when due, Seller, at its option, may treat such failure to pay as a material breach of this Contract, and may cancel this Contract, retain the nonrefundable deposit and/or seek other available legal remedies.

7. 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.

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- d. The failure to make available or deliver the Goods in the time and manner provided for under this Contract.

8. Remedies in the Event Default Occurs. In addition to any and all other rights available according to law or elsewhere provided in this Contract, 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) business days of providing written notice of the default to the defaulting party. The notice shall describe with sufficient detail the nature of the default.

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

10. 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.

Buyer's Initials 

Seller's Initials 

11. Notices. All notices required or permitted under this Contract shall be in writing and shall be deemed delivered when delivered in person or when delivered to an overnight carrier that provides a receipted delivery for next day delivery and addressed as follows:

If for Seller: Asset Management and Realty Corp.
P.O. Box 75
Hinckley, Ohio 44233

If for Buyer: Shaun Donahue
74 W. Hallett
Hillsdale, MI 49242

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

13. 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.

14. 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.

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

16. Construction and Attorney's Fees. This Contract shall be construed under the law of the state of Ohio. Jurisdiction for any litigation related to this Contract shall be exclusive to Cuyahoga County, Ohio. 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 

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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 Goods and has made no investigation to verify any representations made by either Buyer or Seller. Further, it is agreed by both Buyer and Seller have waived any and all claims they may have against OMR as a result of this Contract except with respect to its services as Escrow Agent.

Buyer: Shaun Donahue

Seller: Asset Management and Realty Corp.

DocuSigned by:
Shaun Donahue 11/28/2023 | 12:09 PM CST
7B002CAE4E474BA...
Printed Name: Shaun Donahue

DocuSigned by:
Ronald T. Garapick 11/28/2023 | 10:07 AM CST
EFC2178BECE446Z...
Printed Name: Ronald T. Garapick, President

Missouri Railroad Group, L.L.C.,
d/b/a Ozark Mountain Railcar

DocuSigned by:
By: John Suscheck 11/28/2023 | 9:40 AM CST
210F1B8E714848E...
John Suscheck

(For purposes of agreeing to serve
as Escrow Agent in accordance with
the terms of this Contract)

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EXHIBIT "A"

BILL OF SALE

In consideration of the sum of Ten Dollars (10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, Asset Management & Realty Corp., an Ohio corporation, whose business address is 13831 Triskett Rd., Cleveland, OH 44111 ("Seller"), does hereby sell and transfer to Shaun Donahue, whose address is 74 W. Hallett, Hillsdale, MI. 49242 ("Buyer"), all of its rights, titles and interests in and to the following described Railroad Car:

One (1) used railroad caboose, identified as [#9691], including all wheels and trucks and otherwise as presently equipped and outfitted, respectively depicted on EXHIBIT 1 (#9691), all of which are attached hereto and incorporated herein by reference.

The above-described equipment is in a used condition. Seller is not a manufacturer of said equipment.

SELLER EXPRESSLY DISCLAIMS ANY WARRANTIES AS TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND ANY OTHER WARRANTIES OR REPRESENTATIONS AS TO THE PHYSICAL CONDITION OF SAID EQUIPMENT OR AS TO ANY OTHER MATTER RELATED THERETO (EXPRESSED, IMPLIED OR STATUTORY) EXCEPT THAT SELLER REPRESENTS AND WARRANTS THAT SELLER OWNS SAID EQUIPMENT, FREE AND CLEAR OF ALL LIENS AND ENCUMBRANCES, AND HAS FULL POWER, RIGHT, AND AUTHORITY TO CONVEY TITLE THERETO. BUYER ACKNOWLEDGES THAT SAID EQUIPMENT IS SOLD IN AN "AS IS, WHERE-IS, WITH ALL FAULTS" CONDITION. BY ACCEPTANCE OF DELIVERY OF SAID EQUIPMENT, BUYER ALSO AFFIRMS THAT IT HAS NOT RELIED ON SELLER'S SKILL OR JUDGMENT TO SELECT OR FURNISH SAID EQUIPMENT FOR ANY PARTICULAR PURPOSE AND THAT IT IS IN THE CONDITION REQUIRED.

IN WITNESS WHEREOF, Seller has executed this Bill of Sale as of the 29th day of November, 2023.

Asset Management & Realty Corp,
an Ohio corporation

By: Ronald T. Garapick
EFG2179BECE4462...
Ronald Garapick, President

11/29/2023 | 3:11 PM CST

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EXHIBIT 1



Buyer's Initials DS
SD

Seller's Initials DS
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EXHIBIT "B"

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
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

Additional Information: Please reference Buyers' 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

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

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