

Sterling Rail, Inc.
NON-EXCLUSIVE LISTING AGREEMENT

SR Form 11A

1. PARTIES: The Parties to this agreement are:

A. Seller: FEATHER RIVER RAIL SOCIETY

Address: P. O. Box 608

City, State, Country, Zip: Portola, California 96122

Phone: 530-283-3396 Fax: 530-832-1854

Email: chooch@gotsky.com

B. Listing Broker: STERLING RAIL, INC.

Address: 2905 RR 620 North

City, State, Country, Zip: Austin, Texas, 78734 USA

Phone: 512-263-1953 Fax: 512-263-9799

Email: rwmerz@sterlingrail.com

2. LISTING TERMS AND CONDITIONS

This Agreement is strictly on a Non-Exclusive basis and it is understood by Sterling Rail Inc. (Sterling Rail) that Seller may be marketing Item(s) listed below to other parties and that Item(s) Listed in Paragraph 3 below are Subject to Prior Sale. Seller is not obligated to pay Sterling Rail a fee unless and until such time as Sterling Rail's fee is *earned* and *payable*. Sterling Rail's fee is *earned* when Sterling Rail secures a Prospect that enters into a binding agreement to buy or lease all or part of the Item(s) outlined in Section 3 below plus any other Item(s) Seller may have for sale or lease and subsequently closes said transaction. Sterling Rail's fee is *payable* in the amounts specified in Section 7 of this Agreement simultaneously with receipt of funds by Seller. Should Sterling Rail's Prospect enter into an agreement to buy or lease any other Item(s) from Seller throughout the duration of the Listing Agreement, a separate and mutually agreed upon commission will be paid to Sterling Rail. Full payment in good funds must be received by Seller prior to issuance of any Bill(s) of Sale.

3. ITEM(S) LISTED

In consideration of the mutual benefits and obligations of the parties set forth in this Agreement, Seller hereby retains Sterling Rail as its Non-Exclusive Listing Broker for the Sale of: VIA Café-Lounge Car

4. SELLER REPRESENTATION

Seller has fee simple title to and peaceable possession of the Item(s) listed in Section 3 and has the legal capacity to convey said Item(s). There are no liens or other encumbrances on said Item(s), nor are said Item(s) subject to the jurisdiction of any court and all information relating to the Item(s) which Seller provides to Sterling Rail is true and correct to the best of Seller's knowledge.

5. PRICE AND LOCATION

A. Price: Seller agrees to list Item(s) outlined in Section 3 at the price specified in Section 7 of this Agreement and pay Sterling Rail a commission as outlined in said Section 7.

B. Location: Current location of the Item(s) listed: California

C. Taxes and Fees: Any and/or all applicable taxes, including FET tax, shall be in addition to the final sales price, is non-commissionable to Sterling Rail, and shall be paid solely by the Purchaser.

D. Transportation Costs: All Item(s) listed in Section are sold "As Is, Where Is" and transportation of Item(s) listed shall be at the sole expense and responsibility of Buyer unless special considerations are given by Seller as outlined in Section 11 of this Agreement.

6. TERM

This listing begins on 6/24/13 and ends at 11:59 p.m. on 12/24/13

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7. LISTING BROKER'S FEE:

- A. Item(s) Sold:** If Sterling Rail's Prospect enters into an agreement to buy all or part of the Item(s) listed in Section 3 and subsequently closes said transaction, Seller or designated 3rd Party Escrow Company, at time of closing will pay Sterling Rail a fee equal to:
 - (1) 10% of the Purchase price paid by Sterling Rail's Purchaser Client to Seller. Seller's Initial Asking Price shall be USD\$ 53,000 which shall be inclusive of Sterling Rail's 10% commission. Should Sterling Rail secure an offer lower than said Initial Asking Price and Seller shall accept said lower offer, Sterling Rail shall receive 10% of the Accepted Lower Price.
 - Any deviation from said 10% commission to Sterling Rail must be in writing by and between the parties to this Agreement in the form of a written Addendum to this Agreement signed by both parties.
 - (2) All Revenues realized in excess of USD\$ _____
- B. Item(s) Leased:** If Sterling Rail's Prospect enters into an agreement to Lease all or part of the Item(s) listed in Section 3 and subsequently closes said transaction, Seller/Lessor or designated 3rd Party Escrow Company, at time of closing will pay Sterling Rail Broker a fee equal to:
 - (1) _____ % of the total lease payments made by Sterling's Lessee/Client over the term of the lease, said payments to be paid by Seller at the time of signing of the Lease
 - (2) \$ _____ as a flat fee paid by Seller
 - (3) \$ _____ per unit as described on Exhibit A to be paid by Seller
 - (4) All revenues in excess of USD \$ _____ per unit per month for the duration of the lease.
- C. Payment:** All amounts payable by Purchaser to Seller and Sterling Rail are to be paid via wired funds by Purchaser in US Dollars directly to Sterling Rail at time of closing. Sterling Rail shall retain its commission and immediately, but in no event more than within 24 business hours, remit to Seller via wired funds Seller's net balance due on this transaction after said deduction of Sterling Rail's commission.
- D. Escrow Authorization:** Seller authorizes and Sterling Rail may so instruct any 3rd Party Escrow Company or Closing Agent to collect from Purchaser and disburse to Seller and Sterling Rail all amounts Payable to Seller and Sterling Rail under this Agreement. Any and all fees due and payable to 3rd Party Escrow Company or Closing Agent shall be the sole responsibility of Sterling Rail.

8. CONFIDENTIALITY OF LISTING AGREEMENT TERMS

All terms and conditions contained herein shall be solely between Seller, Sterling Rail and, if applicable, third party escrow company and shall not be disclosed to any other party.

9. COOPERATION WITH OTHER BROKERS

Sterling Rail may engage the services of a Co-Broker. All fees due and payable to said Co-Broker shall be the sole responsibility of Sterling Rail.

10. PURCHASE & SALE AGREEMENT

All sales shall be documented by Sterling Rail's standard Purchase & Sale Agreement signed by both Purchaser and Seller.

11. SPECIAL PROVISIONS: _____

(Remainder of page left intentionally blank.)

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Seller's Initials _____

Listing Broker's Initials _____

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Understood, Agreed and Accepted for Seller
FEATHER RIVER RAIL SOCIETY by:

Authorized Signature

Date

Printed Name/Title: _____

Understood, Agreed and Accepted for Listing Broker
STERLING RAIL, INC. by:

Authorized Signature

Date

Printed Name/Title: _____

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