

NOW, THEREFORE, for and in consideration of the sum of Forty Thousand Dollars (\$40,000.00) to be paid by Industrial to the Railway and the further consideration of the mutual covenants herein contained, the parties agree, grant and release as follows:

1. The Railway does hereby grant, bargain, sell and convey to Industrial Scrap, Inc., its successors and assigns, all of the railway equipment presently in place upon the property owned by Industrial Realty, Inc. on Pinsley Circle referenced above, including all tracks, ties, and other track material. This equipment shall not be deemed to become a fixture or a part of the real estate. This is not a conveyance of any equipment not presently physically located upon property owned by Industrial Realty, Inc., nor is any rolling stock included in this conveyance.

2. Industrial agrees to pay to the Railway the sum of Forty Thousand Dollars (\$40,000.00) of which Ten Thousand Dollars (\$10,000.00) is paid upon the execution of this document, receipt whereof is hereby acknowledged, and the balance of Thirty Thousand Dollars (\$30,000.00) shall be secured by and paid upon the terms and conditions contained in a certain Note and Financing Agreement executed contemporaneously herewith.

3. The Railway reserves its easements and rights-of-way and acknowledges Industrial's option to repurchase the rights-of-way for Tract No. 1 and Track No. 2 provided in the Agreement of February 6, 1976.

4. Industrial hereby grants, bargains and sells to the Railway, its successors and assigns, an easement or right-of-way across the railway tracks and other track material conveyed by this instrument to Industrial which lie upon the right-ofway known as Track 3 and that part of any other right-of-way needed for access to Track 3. These tracks and equipment may not be removed or altered without permission of the Railway.

5. The railway tracks and other track materials shall be maintained by Industrial at the same level of repair and