

**CONTRACT AND BILL OF SALE FOR TRACTOR AND TRAILER**

**GLOBAL AUTO TRANSPORTATION, INC.** ("Seller") agrees to sell to **ALLEN GOWAN SS# 592-03-0726 DL# Florida G500-004-63-447-0 4240 Parkside Dr., Orlando, FL 32812** ("Buyer") the following Tractor and Trailer: **Tractor Truck: VOLVO; year: 2000, VIN: 4V5PC2UG5YN255704 and Trailer: DELAVAN; year: 2001; VIN: ID9AA48211W371310**, (the "Tractor and Trailer" or collectively "Vehicle"), pursuant to these terms:

1. The date of the sale of the Vehicle is January 1, 2010.
2. The total purchase price of the Vehicle is Thirty six thousand dollars and 00/100 Dollars (\$36,000.00).
3. Buyer shall be allowed to amortize Vehicle payments over forty-eight weeks in twenty-four biweekly payments of \$1500.00 each in accordance with the attached payment schedule.
4. Buyer has received possession of the Tractor and Trailer. Seller received the first payment on February 3, 2010.
5. Upon receipt of the total purchase price of THIRTY SIX THOUSAND and 00/100 Dollars (\$36,000.00) which shall be due and payable in full no later than December 8, 2010, The Seller agrees to provide the following documents to Buyer:
  - Certificate of Title (including Odometer Disclosure Section), signed by Seller.
6. The Seller agrees to deliver to Buyer, upon receipt of the total vehicle price, a clear title. Seller warrants that Seller is the legal owner of the Vehicle and that the Vehicle is free of all legal claims, liens, and encumbrances.
7. The Vehicle is sold "as is," and the Seller makes no express or implied warranties as to the condition or performance of the Vehicle, except as follows: to the best of Seller's knowledge, this vehicle:
  - is  is not a salvage vehicle.
  - has  has not been declared a total loss by an insurance company.
  - has  has not been repaired pursuant to a Lemon Law.

**ADDITIONAL TERMS**

8. In consideration of the agreement sell the Tractor and Trailer for the price stated above and amortization of payments over a forty-eight week period, Buyer understands and agrees that the vehicle must only be used in the service of Global Auto Transportation, Inc. until Seller has received full payment. This is a material term and is enforceable at the elections of the seller. Seller has agreed to the sale based on this term. Buyer agrees to this term and understands that a breach of this term may result in economic damages beyond the value of this contract, including loss of revenue to Global Auto Transportation, Inc. if it cannot meet its contract obligations to its clients. Buyer expressly understands and agrees that failing to honor this term may result in liability to pay monetary damages beyond the face value of this contract and that such damages are contemplated in this contract.

9. Buyer and Seller agree that payments shall be deducted from Buyer's contract receipts in the course of his contract work for "Fleet Cars." According to standard business practices in the freight business, Fleet Cars will transfer funds that are due to the Buyer, to the Seller, on a bi-weekly basis, as the holder of the Vehicle title. Seller agrees to deduct only the amount due for payment on the vehicle and to promptly transfer remaining funds to Buyer but in no case shall the transfer of remaining funds to Buyer be delayed more than five business days after they are received by the Seller. Seller understands and agrees that any unreasonable delay in transfer of funds due to Buyer, without good cause, shall result in an assessment of a 3% daily penalty on funds due to Buyer.
10. While in the service of Global Auto Transportation, buyer understands and agrees that buyer shall be responsible for insuring and maintaining the Tractor and Trailer. Buyer shall be liable for any damage to the Tractor or Trailer, or any goods being transported whether through his own fault, the fault of others, negligence, a natural disaster, weather, or an act of God. Moreover Buyer shall be responsible payment of all highway taxes, income taxes and registration fees as of the date of sale. Buyer shall indemnify Seller against any demands or fees due as a result operation of the Vehicle after the date of sale.
11. The full balance due to seller shall become due and payable upon a breach of any term of this contract; with the Buyer paying all reasonable attorneys fees and costs of collection. Upon default, Seller shall have the right to retake the Tractor and Trailer, hold and dispose of same and collect expenses, attorney's fees, court costs, together with any deficiency due from Purchaser, but subject to the Purchaser's right to redeem pursuant to law.
12. This agreement is governed by, and construed in, accordance with the laws of the State of Michigan exclusive of its conflict of law rules.
13. Buyer agrees to be subject to personal jurisdiction within the State of Michigan. Venue Shall be in the court of proper jurisdiction within the State of Michigan.
14. If any term of this contract is determined to be invalid by a court or contrary to the law, all other terms within the contract shall remain valid and binding on the contracting parties.
15. This instrument contains the entire agreement between the parties, and no statements, promises or inducements made by either party or agent of either party that are not contained in this contract shall be valid or binding; this contract may not be enlarged, modified or altered except in writing signed by both parties and endorsed on this agreement.

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Osam Abbas Ali

  
Alan Gowan

Date: \_\_\_\_\_

Date: 02/08/10

**Amortization Schedule**

Payment Number	Date due	Amount due	Total amount remaining	Total Amount Received
1	02/3/2010	\$1500		
2	02/17/2010	\$1500		
3	03/03/2010	\$1500		
4	03/17/2010	\$1500		
5	03/31/2010	\$1500		
6	04/14/2010	\$1500		
7	04/28/2010	\$1500		
8	05/05/2010	\$1500		
9	05/19/2010	\$1500		
10	06/02/2010	\$1500		
11	06/16/2010	\$1500		
12	06/30/2010	\$1500		
13	07/14/2010	\$1500		
14	07/28/2010	\$1500		
15	08/04/2010	\$1500		
16	08/18/2010	\$1500		
17	09/01/2010	\$1500		
18	09/15/2010	\$1500		
19	09/29/2010	\$1500		
20	10/13/2010	\$1500		
21	10/27/2010	\$1500		
22	11/10/2010	\$1500		
23	11/24/2010	\$1500		
24	12/08/2010	\$1500		