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Form PTO-1595
(Rev. 03/01)

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J.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

OMB No. 0651-0027 (exp. 5/31/2002)

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Indiana Custom Trucks, Inc. 5-29-02

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment Merger
- Security Agreement Change of Name
- Other Asset Sale Agreement/Addendum

Execution Date: 05/11/2001

2. Name and address of receiving party(ies)

Name: Indiana Custom Trucks, LLC.

Internal Address: _____

Street Address: 2890 N. State Road 9

City: LaGrange State: IN Zip: 46761

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or patent number(s):

If this document is being filed together with a new application, the execution date of the application is: _____

A. Patent Application No.(s) _____

B. Patent No.(s) 5,904,393

D375,440

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Susan L. Firestone

Internal Address: _____

Street Address: O'Malley and Firestone

919 S. Harrison Street, Suite 210

City: Fort Wayne State: IN Zip: 46802

6. Total number of applications and patents involved:

7. Total fee (37 CFR 3.41).....\$ 80.00

Enclosed

Authorized to be charged to deposit account

8. Deposit account number: _____

OFFICE OF RECORDS
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FINANCE SECTION

DO NOT USE THIS SPACE

9. Signature.

05/30/2002 DBYRNE 00000219 5904393

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Susan L. Firestone

Name of Person Signing

Susan L. Firestone
Signature

May 21, 2002
Date

Total number of pages including cover sheet, attachments, and documents: 25

Mail documents to be recorded with required cover sheet information to:

Commissioner of Patents & Trademarks, Box Assignments
Washington, D.C. 20231

PATENT
REEL: 12928 FRAME: 0557

COPY

ASSET SALE AGREEMENT

THIS ASSET SALE AGREEMENT (the "Agreement") is entered into as of the 11th day of May, 2001, by and between **INDIANA CUSTOM TRUCKS, INC.**, an Indiana corporation (the "Seller"), and **INDIANA CUSTOM TRUCKS, LLC.**, an Indiana limited liability company (the "Buyer").

RECITALS

WHEREAS, the Seller is the owner of a manufacturing facility, more commonly know as "Indiana Custom Trucks", which engages in the manufacturing of custom sleeper units for semi-tractor vehicles and related items (the "Business") located at 2840 N. State Road 9, LaGrange, Indiana (46761); and

WHEREAS, the Seller is the owner of real estate located in LaGrange County, Indiana, more commonly known as 2840 N. State Road 9, LaGrange, Indiana 46761, and more particularly described as follows:

Commencing at the Southeast quarter of the Northeast quarter (¼) of the Northeast quarter (¼) of Section Twelve (12), Township Thirty-seven (37) North, Range Nine (9) East, and running thence North five hundred seventy-three (573) feet, more or less, to a point eleven (11) chains and fifty (50) links South of the Northeast corner of said Section Twelve (12), thence West three hundred eighty-two (382) feet, thence South five hundred seventy-three (573) feet, more or less, to the South line of the Northeast quarter (¼) of the Northeast quarter (¼) of said Section Twelve (12), thence East along said line three hundred eighty-two (382) feet to the place of beginning.

ALSO a part of the Northeast quarter of Section 12, Township 37 North, Range 9 East, Clay Township and more fully described as follows: Beginning on the established 1/8th line at a point 1330.7 feet South and 382.2 feet Westerly of the Northeast corner of said Section 12; thence continuing Westerly on the 1/8th section line 478.7 feet to an existing corner post; thence Northerly 568.30 feet to an iron pipe; thence Easterly 479 feet to an existing corner post; thence Southerly 569.35 feet to the place of beginning.

(the "Real Estate"); and

WHEREAS, the Seller desires to sell, transfer and assign to the Buyer the Seller's assets which are used in connection with the Business, and the Buyer desires to purchase and acquire the assets as provided in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE I
PURCHASE AND SALE OF REAL ESTATE
AND SALE OF BUSINESS

1.1 **The Assets.** At the closing of the purchase and sale contemplated by this Agreement, the Seller shall sell, assign, transfer, convey and deliver to the Buyer, and the Buyer shall purchase and accept from the Seller, free and clear of all encumbrances, easements, charges, adverse claims, liens, mortgages, security interests, or liabilities whatsoever, except as provided herein, all of the tangible assets which are owned by the Seller and used or useful or intended to be used in the operations of the Business as of the date of this Agreement. The assets shall include, but not be limited to, all property and assets described in the following categories:

(1) All intangible property, as well as all tangible personal property, listed on Exhibit 1.1 attached hereto which specifies the quantity and location of each item (the "Tangible Personal Property") including all equipment, cash, cash on hand, checking and payroll accounts, capital credits (i.e. R.E.M.C. credits), trade show deposits, and accounts receivable.

(2) All of the Seller's rights, title and interests under all contracts, agreements and leases (as listed in Exhibit 3.4 attached hereto) relating to the operations of the Business to which the Seller is a party and which the Buyer is willing to assume.

(3) The operating data, records, policies, forms, stationery and procedures of the Seller which relate to the ownership and operations of the Business, including copies of customer, supplier and vendor lists and files, records of the customers serviced by the Seller, the Seller's books, records and correspondence, and all manuals, forms, stationery, policies, procedures, computer programs and system documentation and related software, used or useful or intended to be used in the operations of the Business.

(4) All assignable licenses, permits, certificates, authorizations, warranties, patents, patent rights, trademarks, trademark rights, and franchises necessary to operate and conduct the Business and all written waivers of any requirements pertaining to such licenses, permits, certificates, authorizations and franchises.

(5) All of the rights, titles, benefits and interests of the Seller in and to the telephone number, web site, web page, e-mail address, and logo associated with and/or pertaining to the Business.

(6) All supplies (the "Inventory") of the Seller on hand as of April 1, 2001, (+/- production therefrom until the Closing), which the Buyer is willing to accept. A copy of said Inventory is attached hereto as Exhibit 1.1.

(collectively the "Assets").

1.2 **Real Estate.** At the Closing the Seller shall sell to ICT Landholdings, LLC., an Indiana limited liability company, the Real Estate pursuant to the terms and conditions contained in a certain sale agreement entitled "Real Estate Purchase Agreement" dated the 11th day of May, 2001, by and between the Seller and ICT Landholdings, LLC. The Closing of the purchase and sale contemplated by this Agreement for the Assets of the Business is expressly contingent upon the sale of the Real Estate to ICT Landholdings, LLC.

ARTICLE II **PURCHASE PRICE**

2.1 **Price.** The purchase price to be paid by the Buyer and accepted by the Seller for all of the Assets shall be equal to the amount of the Seller's liabilities listed on Exhibit 2.2 (the "Liabilities") as of the Closing (the "Purchase Price"). In no event shall the Purchase Price exceed the current amount owed on the Liabilities as of the date of this Agreement.

2.2 **Manner of Payment.** Upon execution by the Seller and the Buyer of this Agreement, the Buyer shall pay to the Seller Zero Dollars (\$0.00), the receipt of which is hereby acknowledged. At the Closing, the Buyer will pay to the Seller the Purchase Price, in full, by the assumption by the Buyer, on behalf of the Seller, of the Liabilities listed on Exhibit 2.2 in an amount not to exceed the Purchase Price.

2.3 **Purchase Price Allocation.** The Purchase Price shall be allocated at the closing in amounts as follows:

Cash	\$20,000.00
Accounts Receivable	394,053.00
Accounts Receivable - Employee	12,000.00
Finished Goods Inv.	81,135.00
WIP Inv.	822,158.00
Raw Material Inv.	730,349.00
Used Sleeper Inv.	34,500.00
Tools, Furniture, Equip.*	225,000.00
Vehicles (including Bill Davis)	228,903.00
Freightliner Truck Chassis	300,000.00
Show Deposits	2,400.00
Promotional Sleeper (Century 21)	20,000.00
Good Will	<u>305,091.00</u>
 Total	 \$3,175,589.00

* Include in the assets, all equipment, tools, computer software, trademarks, logos, marketing materials, dealers lists located at the LaGrange and Howe, Indiana, facilities, as well as the Lewisville, Texas, location

ARTICLE III
SELLER'S REPRESENTATIONS AND WARRANTIES

As an inducement to the Buyer to execute this Agreement, and to enter into the transactions contemplated by this Agreement, the Seller hereby represents and warrants to the Buyer as follows:

3.1 **Corporate**. The Seller is a corporation, duly organized, validly existing, and in good standing under the laws of the State of Indiana. The execution, delivery and performance of this Agreement and the other documents to be executed and delivered pursuant to this Agreement by the Seller have been duly authorized by all necessary board of director and stockholder action of the Seller, and this Agreement constitutes the valid and binding obligation of the Seller, enforceable in accordance with its terms, except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and equitable principles affecting the enforcement of equitable remedies. The following persons and/or entities own the issued and outstanding voting stock of the Seller in the number of shares as follows:

Erwin Troyer	30 shares
Rodney Lantz	30 shares
Ronald Yoder	10 shares
John Mault	10 shares
Dennis Norman	704 shares
Gary Zehr	106 shares
Elwin Eash	100 shares

(collectively the "Shareholders").

3.2 **No Violation or Conflict**. The execution, delivery and performance of this Agreement does not and will not breach any statute or regulation of any governmental authority, and at the Closing will not conflict with or result in a breach or default under any of the terms, conditions, or provisions of the Seller's Articles of Incorporation or Bylaws, or any agreement, order, judgment, writ, injunction, instrument or decree to which the Seller is a party or by which it is or may be bound, or any applicable law, ruling or regulation.

3.3 **Licenses and Permits**. The Seller is now, and at the Closing will be, the duly authorized holder of all other required assignable licenses, permits, certificates, authorizations, warranties, patents, patent rights, patents pending, trademarks, trademark rights, and franchises in connection with the operations of the Business. All required assignable licenses, permits, certificates, authorizations, warranties, patents, patent rights, patents pending, trademarks, trademark rights, and franchises held by the Seller in connection with operations of the Business are now, and at the Closing will be, in full force and effect and unimpaired by any act or omission of the Seller, its officers, directors, stockholders, employees or agents. There is not now pending nor, to the knowledge of the Seller, threatened any action by or before any governmental or regulatory authority to revoke, cancel,

rescind, modify, or refuse to renew in the ordinary course any of the required assignable licenses, permits, certificates, authorizations, warranties, patents, patent rights, patents pending, trademarks, trademark rights, and franchises.

3.4 **Other Contracts.** Except as set forth in Exhibit 3.4 hereto, as of the date hereof the Seller is not a party to any of the following contracts relating to the operations of the Business: any contract for the purchase, sale or lease of real property; any contract for the lease of personal property from or to third parties; any contract for the purchase or sale of supplies, materials or personal property, or for the furnishing or receipt of services, including consulting arrangements; or any other contract, whether or not made in the ordinary course of business, which is material to the business and operations of the Business and which is not included in another Exhibit to this Agreement. The Seller is not in default in any material respect under the terms of any such contract, lease, or agreement, or any similar contract, lease, or agreement, nor has any event occurred which with the passage of time or giving of notice would constitute such a default by the Seller. To the best knowledge of the Seller, no other party to any such contract, lease, or agreement is in default thereunder nor has any event of default occurred with respect to any such party.

3.5 **No Litigation or Claims.** There is no action, suit, arbitration, litigation, proceeding, or claim of any kind with respect to the Seller, the Business, the Real Estate, or the Assets pending or being prosecuted in any court or by or before any federal, state, county, or municipal department, commission, board, bureau, agency, or other governmental instrumentality which would have a material adverse effect on the Buyer's ownership, possession, or use of the Assets or on the consummation of the transactions contemplated under this Agreement and, to the best of the Seller's knowledge, no such action, suit, arbitration, litigation, proceeding, or claim is threatened or being asserted. The Seller is not a party to, or subject to, any judgment, decree, or order entered in any suit or proceeding brought by any governmental agency or by any other person against it which would have a material adverse effect on the Buyer's ownership, possession, or use of the Assets, on the consummation of the transactions contemplated under this Agreement, or on the Buyer's ability to obtain and hold the necessary licenses, permits, approvals, or agreements to operate the Business as of and after the Closing. Without limiting the generality of the foregoing, there are no claims threatened, asserted, or perfected against the Seller resulting from, or with respect to, or based upon breach of warranty, breach of contract, intentional tortious acts, negligence or strict liability, which claim would have a material adverse effect on the Buyer's ownership, possession, or use of the Assets on the consummation of the transactions contemplated under this Agreement.

3.6 **Taxes.** The Seller has, and by the Closing will have, timely paid when due and discharged all taxes, assessments, fees, penalties, excises, and other levies which, if not paid, would constitute liens, encumbrances, or charges against the Assets or the Real Estate.

3.7 **Insurance.** The Seller currently maintains casualty or liability insurance on the Real Estate, the Assets, and with respect to the employees and operations of the Business.

3.8 **Title to Assets.** Except for the Liabilities, the Seller now has, and at the Closing will have, good, marketable, and indefeasible ownership, right, title and interest in and to the Real Estate and the Assets, including the right to transfer same, and upon the Closing none of the Real Estate of the Assets, or any revenue therefrom will be subject to any mortgage, conditional sale agreement, lien, encumbrance, charge, restriction, security interest, lease, hypothecation, liability, condition, adverse claim, or imperfection of title whatsoever. Except for the Liabilities, the transfer of the Assets to the Buyer at the Closing shall vest such Assets in the Buyer free and clear of any mortgage, conditional sale agreement, security interest, lease, lien, encumbrance, charge, restriction, hypothecation, liability condition or adverse claim whatsoever.

3.9 **Compliance with Laws.** The Seller's operation, ownership, and use of the Assets and the Real Estate do not violate any law, ordinance, order, regulation, restrictive covenant, right of way, easement or other agreement affecting the Assets or the Real Estate. The Seller has not violated any federal, state, county, or municipal law, ordinance, order, regulation, or requirement in connection with the lease, operation, ownership, use and/or occupancy of the Assets and the Real Estate and no written notice of any such violation has been issued by any governmental authority and received by the Seller. The Seller has complied with, and is not in violation of, any federal, state, or local statute, law, rule, or regulation affecting the conduct of the Business, the ownership or operation of its properties, or the sale or purchase of its properties, where any such violation or noncompliance would have a material adverse effect on the Buyer's ownership, possession, or use of the Assets, or the consummation of the transactions contemplated under this Agreement. The Seller has not been charged or threatened with the charge of violation, and is not under any investigation with respect to a possible violation, of any provision of any federal, state or local law or administrative ruling or regulation relating to the Assets, the Real Estate, or the Business.

3.10 **Property, Plant and Equipment.** The Seller will transfer all the Assets in good operating condition, reasonable wear and tear in ordinary usage excepted.

3.11 **Financial Information.** The financial information covering the operations of the Business is true and correct in all material respects and not misleading, and has been prepared in accordance with generally accepted accounting principles ("GAAP") consistently applied.

3.12 **Labor Relations.** In the operations of the Business, the Seller has complied in all material respects with all applicable laws, rules, and regulations pertaining to the employment of labor, including those relating to wages, hours, collective bargaining, and the payment of or withholding of taxes, and the Seller has withheld all amounts required by law or agreement to be withheld from the wages or salaries of the Seller's employees and independent contractors, and is not liable for any arrearages of wages or any tax or penalties for failure to comply with any of the foregoing, and there are no collective bargaining agreements relating to the relationship between any employee and the Seller.

3.13 **Employment Contracts.** There are no written or oral contracts for employment of any personnel of the Seller, and all employees of the Seller are employed on an "at will" basis.

3.14 **Employee Benefit and Retirement Plans.** The Seller does not now maintain any "employee pension benefit plan" or any "employee welfare benefit plan" (as defined respectively in Sections 3(2) and 3(1) of the Employee Retirement Income Security Act of 1974, as amended ["ERISA"]) on behalf of the Seller's employees, and the Seller does not maintain any retirement plans, bonus arrangements, life insurance, or medical insurance programs or any other fringe benefit arrangements (collectively "fringe benefit arrangements") for any employees of the Seller whether written or unwritten. The Seller does not maintain an employee pension benefit plan which is subject to Title IV of ERISA and has never sponsored or contributed to any "multi-employer pension plan" (as defined in Section 3(37) of ERISA).

3.15 **Employees and Independent Contractors.** The Seller shall provide at the Closing a listing of the name, salary or compensation (including without limitation all commission, override or bonus arrangements), vacation and sick leave policies or other benefits, job description and original employment or contract date of all current employees and independent contractors of the Seller based upon the most recently processed information. At or prior to the Closing, the Seller shall provide to the Buyer the accrued and/or earned sick leave and vacation time of all employees and, to the best of the Seller's knowledge, the dates and information concerning any previous salary or compensation change or adjustment and the reasons therefor, the anniversary date for salary review, and the amount of increase on the last anniversary date, for each such current employee (the "Benefits Disclosure"). The Buyer shall assume all the accrued and/or earned sick leave and vacation time of all employees to the extent set forth by the Seller in the Benefits Disclosure. The Seller shall indemnify, defend, and hold the Buyer harmless from and against any and all claims, demands, judgments, or expenses of any kind incurred by the Buyer arising out of any claims by such employees arising or accruing prior to the Closing hereunder or relating to any pre-Closing time period, event or omission in excess of that set forth in the Benefits Disclosure for said employee.

3.16 **Worker's Compensation.** The Seller is in compliance with all worker's compensation laws with respect to the Seller's employees and has worker's compensation insurance coverage in full force and effect with respect to the Seller's employees.

3.17 **No Misrepresentations.** None of the representations and warranties of the Seller set forth in this Agreement or on the attached exhibits or schedules, or any information or statements contained in any of the attached exhibits or schedules, notwithstanding any investigation thereof by the Buyer, contains any untrue statement of a material fact or omits the statement of any material fact necessary to render the same not misleading.

3.18 **Conveyance Not Fraudulent.** The Seller is not undertaking the transactions contemplated under this Agreement with intent to hinder, delay, or defraud its creditors. The parties hereto recognize that although the location of the Assets will not change upon consummation of the transactions contemplated by this Agreement, possession of the Assets will be transferred and delivered to the Buyer. The Seller acknowledges, agrees, and represents that none of the transactions contemplated under this Agreement is subject to the bulk transfer laws of this or any other relevant state or jurisdiction.

3.19 **Commissions.** The Seller has not authorized any person to act in such a manner as to give rise to any valid claim against the Buyer for a brokerage commission, finder's fee, or similar payment as a result of the transactions contemplated under this Agreement. The Seller shall defend, indemnify, and hold harmless the Buyer from any claim for commissions or fees alleged to have arisen from a contractual relationship or cooperation in connection with the transactions contemplated under this Agreement.

ARTICLE IV **BUYER'S REPRESENTATIONS AND WARRANTIES**

As an inducement to the Seller to execute this Agreement, and to enter into the transactions contemplated by this Agreement, the Buyer hereby represents and warrants to the Seller as follows:

4.1 **Corporate.** The Buyer is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Indiana and is in good standing in the State of Indiana. The Buyer has full power and authority to engage in the business in which it is presently engaged and to make and perform this Agreement according to its terms. The execution, delivery and performance of this Agreement have been duly authorized by all necessary actions of the Buyer, and this Agreement constitutes the valid and binding obligation of the Buyer enforceable in accordance with its terms, except as such enforcement may be limited by applicable bankruptcy, insolvency, moratorium, reorganization, or similar laws affecting the enforcement of creditors' rights generally and equitable principles affecting the enforcement of equitable remedies.

4.2 **No Violation or Conflict.** The execution, delivery, and performance of this Agreement does not and will not breach any statute or regulation of any governmental authority, and at the Closing will not conflict with or result in a breach of or default under any of the terms, conditions, or provisions of the Buyer's Articles of Organization or Operating Agreement or any agreement, order, judgment, writ, injunction, decree, or instrument to which the Buyer is a party, or by which it is or may be bound, or any applicable law, ruling or regulation.

4.3 **No Misrepresentations.** None of the representations and warranties of the Buyer set forth in this Agreement or on the attached exhibits or schedules, or any information or statements contained in any of the attached exhibits or schedules, notwithstanding any investigation thereof by the Seller contains any untrue statement of a material fact or omits the statement of any material fact necessary to render the same not misleading.

4.4 **Commissions.** The Buyer has not authorized any person to act in such a manner as to give rise to any valid claim against the Seller for a brokerage commission, finder's fee or similar payment as a result of the transactions contemplated under this Agreement. The Buyer shall defend, indemnify and hold harmless the Seller from any claim for commissions or fees alleged to have arisen from a contractual relationship or cooperation in connection with the transactions contemplated under this Agreement.

ARTICLE V
SELLER'S COVENANTS

5.1 **Conduct of Business**, From the date of this Agreement until the Closing, the Seller will operate the Business and otherwise conduct its business relating to the Seller only in the ordinary course of business, and in compliance with all statutory and regulatory requirements of any applicable federal, state or local authority, and will enter into no material contract, lease, agreement, or other transaction relating to the Business other than in the ordinary course of business without the prior written consent of the Buyer. Between the date hereof and the Closing, the Seller will use its best efforts to retain its present employees and preserve the good will and business of its customers, suppliers, and others having business relations with it, and shall conduct the financial operations of the Seller in accordance with its existing business practices. From the date of this Agreement until the Closing, no change shall be made in the employee or independent contractor classification of any individuals or categories of workers performing services for the Seller. From the date of this Agreement to the Closing, the Seller shall not do any of the following in connection with its ownership and operation of the Assets and the Real Estate without the Buyer's prior written consent:

(1) Cancel or permit any insurance, bond, surety instrument, or letter of credit to lapse or terminate, except in the ordinary course of business or unless renewed or replaced by like coverage;

(2) Fail to maintain the Assets and the Real Estate, including all fixtures, improvements and appurtenances thereto, in good repair, reasonable wear and tear in ordinary use excepted;

(3) Hire any employees or independent contractors, increase any compensation to employees or independent contractors, enter into any employment arrangement, agreement or undertaking, or pay or promise to pay any fringe benefit, bonus, or special compensation to any employee or independent contractor;

(4) Fail to maintain a reasonable level of Inventory in conformity with past practice of the Business and in the ordinary course of business; or

(5) Encumber any of the Assets or the Real Estate, or incur any liabilities with respect to the Seller, except in the ordinary course of business.

5.2 **Mergers, Sales, Etc.** From the date hereof to the Closing, the Seller will not sell, lease, remove or otherwise dispose of any of the Assets, including but not limited to the Tangible Personal Property included in the Assets which are located at the Real Estate (except for retirements and replacements in the ordinary course of business, provided that all items which are retired or replaced are contemporaneously replaced by items of the substantially equivalent value), or liquidate or dissolve. From the date of this Agreement until the Closing, the Seller will not enter into or continue discussions with any other person or entity concerning the sale of the Assets or the Real

Estate (except as provided above), and the Seller will not enter into or continue any discussions relating to the merger, consolidation or acquisition of the Seller by or with any other person or entity.

5.3 **Insurance.** From the date hereof to the Closing, the Seller will maintain the insurance set forth in 3.7 of Article 3 hereto to insure against liability, loss, or other casualty with respect to the Assets, the Real Estate, and with respect to the employees and the operations of the Business of the Seller.

5.4 **Notice.** From the date hereof to the Closing, the Seller shall promptly advise the Buyer of the occurrence of any governmental inspections, investigations, citations, contracts to be bid upon, rate changes, and of any unusual problems or developments of which the Seller becomes aware with respect to the Assets or the Real Estate to the end that an efficient transfer of the Assets and the Real Estate may be made at the Closing and the Business of the Seller may continue after the Closing on an uninterrupted basis.

5.5 **Access to Personnel and Records.** From the date of this Agreement until the Closing, the Seller will give the Buyer, and the Buyer's counsel, accountants, consultants, and other agents and representatives, full and complete access, during normal business hours and upon reasonable request, to its personnel, properties, books, contracts, commitments, and records relating to the Assets, the Real Estate and the operations and the Business of the Seller.

5.6 **Financial Information.** The Seller shall provide the Buyer with such financial information relating to the operations of the Business as the Buyer may deem reasonably necessary.

5.7 **Use Of Name and Logo.** From the Closing and thereafter, the Seller shall permit the Buyer, or any of its affiliates, to exclusively use, unless already previously granted prior to the date of this Agreement, the name "Indiana Custom Trucks", "Sundowner Sleepers", "ICT", "API", and any logos or trademarks associated therewith in the operations of the Business.

5.8 **Approval of Transfer.** From the date hereof to the Closing, the Seller will use its best and reasonable efforts, including the filing and submission of all necessary and appropriate applications and documents, to obtain the approvals and consents of all applicable governmental and regulatory authorities and other third parties required or necessary in order to transfer the Assets, to the Buyer, and for the Buyer to obtain all of the licenses, approvals, certifications, and permits necessary for the Buyer to operate the Business from and after the Closing. From the date hereof to the Closing, the Seller will cooperate in good faith with the Buyer in order to obtain all governmental, regulatory and other third party consents and approvals which are necessary or desirable to consummate the transactions contemplated under this Agreement, including, but not limited to, all of the licenses, approvals, certifications, and permits necessary for the Buyer to operate the Business after the Closing.

5.9 **Consents.** The Seller shall use its best reasonable efforts to procure the consents of any third parties necessary for the assignment to the Buyer of any contract, agreement, or lease (as listed on Exhibit 3.4 attached hereto) which the Buyer is willing to assume hereunder.

ARTICLE VI

CONDITIONS TO BUYER'S OBLIGATION TO CLOSE

The Buyer's obligation to close shall be subject to the satisfaction of the following conditions before or at the Closing, unless waived by the Buyer:

6.1 **Representations and Warranties True at Closing.** The representations and warranties made by the Seller in this Agreement shall be true and correct in all material respects at and as of the Closing with the same effect as though such representations and warranties had been made or given on and as of the Closing.

6.2 **Compliance with Agreement.** The Seller shall have performed and complied with all of its obligations under this Agreement in all material respects which are to be performed or complied with by it before or at the Closing.

6.3 **No Adverse Change.** The Seller shall have delivered to the Buyer a certificate to the effect that no act or omission of the Seller contrary to the agreements, covenants, representations and warranties contained herein has been taken or has occurred and that said representations are true and correct as of the Closing with the same effect as if made on and as of the time of the Closing, and there has been no event or occurrence at or relating to the Seller which has not been cured which could reasonably be considered to have a material adverse effect on the Assets, the Real Estate or the Business of the Seller.

6.4 **Adverse Proceedings.** No suit, action, claim or governmental proceeding shall be pending against, and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered against the parties or any party hereto which would render it unlawful, as of the Closing, to effect the transactions contemplated by this Agreement in accordance with its terms, and no litigation or other proceeding shall have been commenced or threatened against the Seller or the Lessors that would have a material adverse effect on the Buyer's ownership, use, or enjoyment of the Assets or the Real Estate or on the ability of the Buyer to operate the Business.

6.5 **Approvals.** All necessary federal, state and local governmental and regulatory and other third party certificates, approvals, determinations, and consents shall have been obtained in order to sell, transfer, assign, and convey to the Buyer the contracts, leases, and agreements which the Buyer is willing to assume and the Assets and in order for the Buyer to operate the Business after the Closing.

6.6 **Financial Condition of the Seller.** The financial condition of the Seller shall not be materially different from that represented in the financial information made available to the Buyer.

6.7 **Real Estate.** The Seller shall have timely and faithfully complied with the terms and conditions of the Real Estate Purchase Agreement dated the 11th day of May, 2001, by and between the Seller and ICT Landholdings, LLC., and said Real Estate is transferred to ICT Landholdings, LLC.

ARTICLE VII
CONDITIONS TO SELLER'S OBLIGATION TO CLOSE

The Seller's obligation to close shall be subject to the satisfaction of the following conditions prior to or at the Closing, unless waived by the Seller:

7.1 **Representations and Warranties True at Closing.** The representations and warranties made by the Buyer in this Agreement shall be true and correct in all material respects at and as of the Closing with the same effect as though such representations and warranties had been made or given on and as of the Closing.

7.2 **Compliance with Agreement.** The Buyer shall have performed and complied with all its obligations under this Agreement in all material respects which are to be performed or complied with by it before or at the Closing.

ARTICLE VIII
CLOSING; TERMINATION; POST CLOSING

8.1 **Closing.**

(1) The Closing shall take place on or before the 15th day of May, 2001, at a time and place as the Buyer and the Seller may mutually determine, and shall be consummated via the delivery of closing documentation through written correspondence, unless another place, date or time may be fixed by mutual agreement of the parties (the "Closing").

(2) At any time before the Closing, this Agreement may be terminated by mutual consent of the parties, by either the Buyer or the Seller if there has been a material misrepresentation, a material breach of warranty, or a material breach of covenant by the other, and if such misrepresentation or breach has not been cured within fifteen (15) days after notice thereof has been given to such other party; by the Buyer if any condition set forth in Article 4 has not been satisfied by the Closing; or by the Seller if any condition set forth in Article 5 has not been satisfied by the Closing. This Agreement shall be terminable by either party if the Closing does not occur on or before the 15th day of May, 2001, unless extended by mutual agreement of the parties.

(3) If any of the conditions set forth in Article 4 have not been satisfied, the Buyer shall have the right, but not the obligation, to proceed with the Closing, and if any of the conditions set forth in Article 5 have not been satisfied, the Seller shall have the right, but not the obligation, to proceed with the Closing.

8.2 Seller's Deliveries. At the Closing the Seller shall deliver to the Buyer:

(1) The Assets.

(2) Resolutions of the Seller's Board of Directors duly authorizing the execution, delivery and performance of this Agreement, and the consummation of the transactions contemplated hereby, certified as of the Closing by the Seller's Secretary as having been duly adopted and being in full force and effect and unmodified on the Closing.

(3) A certificate of an officer of the Seller to the effect that all representations and warranties of the Seller set forth in this Agreement are true and correct in all material respects as of the Closing, that all covenants of the Seller set forth in this Agreement have been duly performed by the Seller in all material respects, and that all conditions to the Buyer's obligation to close set forth in this Agreement have been satisfied as of the Closing.

(4) Bills of sale, assignments and other instruments of transfer and conveyance, in form and content acceptable to the Buyer, transferring to the Buyer the Assets to be sold, transferred, or assigned hereunder and the rights and interests under the leases, contracts, and agreements to which the Buyer is willing to become a party.

(5) The certificate required by Section 6.3.

(6) The final written consents and approvals of any governmental or regulatory authorities that are required in connection with the Seller's performance of this Agreement where the failure to have obtained same would impair the Seller's ability to perform in this Agreement or the Buyer's ability to lawfully operate the Business, including but not limited to, any final written consents and approvals with respect to the transfer to the Buyer of the Assets, and necessary written consents of third parties to the assignment to the Buyer of the contracts, leases and agreements to which the Buyer is willing to become a party.

(7) All books, records, public files, contracts, leases, state and federal filings, correspondence, files, stationery, forms and other documents relating to and necessary or appropriate to the operations of the Business (excluding, however, minute books, and other corporate records of the Seller).

8.3 Buyer's Deliveries. At the Closing the Buyer shall deliver to the Seller:

(1) A certificate of an authorized officer of the Buyer to the effect that all representations and warranties of the Buyer set forth in the Agreement are true and correct in all material respects as of the Closing, and that all conditions to the obligations of the Seller set forth in this Agreement have been satisfied as of the Closing.

(2) An instrument pursuant to which the Buyer accepts and assumes all the Liabilities and all other leases, contracts and agreements which the Buyer is willing to assume relating to the ownership of the Assets and the operations of the Business from and after the Closing.

8.4 **Post-Closing Deliveries.** After the Closing, each party to this Agreement shall, at the request of the other, furnish, execute and deliver such documents, instruments, certificates, notices or other further assurances as the requesting party shall reasonably request as necessary or desirable to effect complete consummation of this Agreement and the transactions contemplated hereby.

ARTICLE IX INDEMNIFICATION AND REMEDIES

9.1 **Nature and Survival of Representations and Warranties.** All of the representations and warranties made by the Seller and the Buyer under this Agreement shall survive the Closing.

9.2 Indemnification of Buyer.

(1) The Seller shall indemnify and hold the Buyer, and its shareholders, directors, officers, employees, and agents harmless from and against, and reimburse the Buyer on demand for, any actual damage, loss, cost or expense (including reasonable attorneys' fees) incurred by the Buyer, and its shareholders, directors, officers, employees and agents resulting from any breach of the Seller's representations, warranties, or covenants in this Agreement, or from any misrepresentation in, or omission from, any information, certificate, license, report, or other instrument provided by the Seller to the Buyer under this Agreement.

(2) The Seller shall indemnify and hold the Buyer, and its shareholders, directors, officers, employees and agents harmless from and against, and reimburse the Buyer, and its shareholders, directors, officers, employees, and agents on demand for, any actual damage, loss, cost, or expense (including reasonable attorneys' fees incurred in defending any claim for such damage, loss, cost or expense) resulting from, or in any way related to, any of the following: any audit or investigation by any federal or state governmental authorities (including their agents or intermediaries) concerning the operation of the Business by the Seller before the Closing or any amounts paid to the Seller before the Closing; any assessment, adjustments or offsets made against the Buyer or the Assets as a result of such an audit or investigation; any costs of defense of, and any judgment against the Buyer with respect to, any litigation relating to the operations of the Business before the Closing; any mortgage, security interest, lease, obligation, claim, liability, debt, lien, charge, or encumbrance (except the Liabilities) relating to matters prior to the Closing asserted against the Assets; and any other personal liability, property damage, personal injury, cost, claim, expense, or assessment asserted against the Buyer, the Assets as a result of, or with respect to, the operation of the Business by the Seller before the Closing.

9.3 Indemnification of Seller.

(1) The Buyer shall indemnify and hold the Seller and its shareholders, directors, officers, employees, and agents harmless against, and reimburse the Seller on demand for, any actual damage, loss, cost, or expense (including reasonable attorneys' fees) incurred by the Seller and its shareholders, directors, officers, employees and agents resulting from any breach of the Buyer's representations, warranties or covenants contained in this Agreement, or from any misrepresentation in, or omission from, any information, certificate, license, report or other instrument provided by the Buyer to the Seller under this Agreement.

(2) The Buyer shall indemnify and hold the Seller and its shareholders, directors, officers, employees, and agents harmless from and against, and reimburse the Seller on demand for, any actual damage, loss, cost, or expense (including reasonable attorneys' fees incurred in defending any claim for such damage, loss, cost or expense) resulting from, or in any way related to, any of the following: any audit or investigation by any federal or state governmental authorities (including their agents or intermediaries) concerning the operation of the Business by the Buyer after the Closing or any amounts paid to the Buyer after the Closing; any assessment, adjustments, or offsets made against the Seller as a result of such an audit or investigation; any costs of defense of, and any judgment against the Seller with respect to, any claim or litigation relating to the operations of the Business after the Closing; any mortgage, security interest, lease, obligation, claim, liability, debt, lien, charge or encumbrance relating to matters after the Closing asserted against the Assets, and any other personal liability, property damage, personal injury, cost, claim, expense or assessment asserted against the Seller as a result of, or with respect to, the operation of the Business by the Buyer after the Closing.

9.4 Seller's Remedies. If this Agreement becomes effective and the Buyer, having no right or option to terminate this Agreement, fails to complete the purchase as provided in this Agreement, the Buyer shall pay to the Seller, as liquidated damages, an amount equal to Twenty Thousand Dollars (\$20,000.00). The Seller shall then have no other remedy against the Buyer at law or in equity.

9.5 Buyer's Remedies. If this Agreement becomes effective and the Seller, having no right or option to terminate this Agreement, fails to complete the purchase as provided in this Agreement, the Seller shall pay to the Buyer, as liquidated damages, an amount equal to Twenty Thousand Dollars (\$20,000.00). The Buyer shall then have no other remedy against the Seller at law or in equity.

9.6 Remedies Survive. The obligations of a party breaching this Agreement, and the rights of the other party to the remedies provided, shall survive this Agreement.

ARTICLE X
MISCELLANEOUS

10.1 **Notices.** Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be deemed to have been properly given -when deposited in the mail if mailed by certified mail, postage prepaid, addressed as follows (or to such other addresses as the parties may specify by due notice to the others):

If to Seller: Indiana Custom Trucks, Inc.
2840 North S.R. 9, P.O. Box 210
LaGrange, Indiana 46761
Attn: Elwin Eash

with a copy to: Barnes & Thornburg
8900 Keystone Crossing Suite 940
Indianapolis, Indiana 46240-4633
Attn.: William Pope

If to Buyer: Indiana Custom Trucks, LLC
2840 North S.R. 9, P.O. Box 210
LaGrange, Indiana 46761
Attn.: Elwin Eash, Manager

with a copy to: Beers Mallers Backs & Salin, LLP
108 West Michigan Street
LaGrange, Indiana 46761
Attn.: Kurt R. Bachman

10.2 **Fees.** The parties agree and acknowledge that no finder fee or broker fee is payable to any third party in connection with the transactions contemplated under this Agreement.

10.3 **Headings.** The headings in this Agreement are intended solely for convenience or reference and shall be given no effect in the construction or interpretation of this Agreement.

10.4 **Governing Law.** This Agreement shall be governed by the laws of the State of Indiana.

10.5 **Assignment.** This Agreement shall inure to the benefit of and be binding on the successors and assigns of each of the parties. This Agreement may not be assigned by either party without the prior written consent of the other party; provided, however, that the Buyer may assign this Agreement in whole or in part to one or more subsidiaries or corporations affiliated with the Buyer without the consent of the Seller.

10.6 **Counterparts.** This Agreement may be executed in one or more counterparts, all of which will be considered one and the same agreement.

10.7 **Exclusiveness.** This Agreement embodies all of the representations, warranties, and agreements of the parties hereto with respect to the subject matter hereof, and all prior understandings, representations, and warranties (whether oral or written) with respect to such matters are superseded and may not be amended, modified, waived, discharged, or orally terminated except by an instrument in writing signed by the party or an executive officer of a corporate party against whom enforcement of the change, waiver, discharge, or termination is sought.

10.8 **Severability.** The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically, as a part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

10.9 **Time of the Essence.** All representations made by the Seller or the Buyer and the time for performance of the parties hereunder are of the essence of this Agreement.

10.10 **Exhibits.** The Exhibits attached hereto, and all post Exhibits attached hereafter, together with all documents incorporated by reference therein, form an integral part of this Agreement and are hereby incorporated into this Agreement wherever reference is made to them to the same extent as if they were set out in full at the point at which such reference is made.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

ATTEST:

INDIANA CUSTOM TRUCKS, INC.

Quane S. Klein

By Elwin Eash
Elwin Eash, President

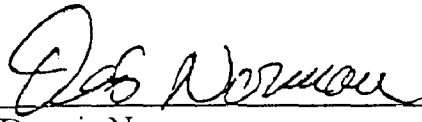
ATTEST:

INDIANA CUSTOM TRUCKS, LLC

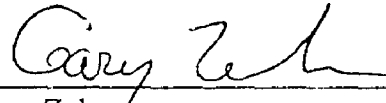
Quane S. Klein

By Elwin Eash
Elwin Eash, Manager

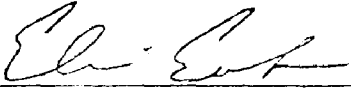
APPROVAL OF SHAREHOLDERS



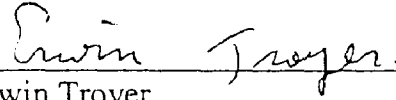
Dennis Norman



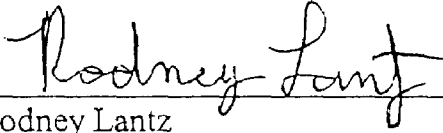
Gary Zehr




Elwin Eash



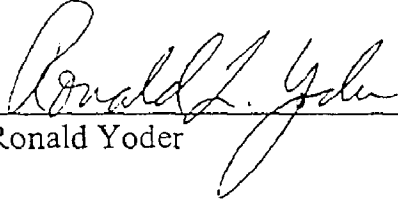
Erwin Troyer



Rodney Lantz



John Mault



Ronald Yoder

Prepared by Kevin P. Bruns, Attorney at Law, Beers Mallers Backs & Salin, LLP, 108 W. Michigan Street, LaGrange Indiana 46761-1818
21007 (Draft #5)

EXHIBIT 1.1

Cash	\$20,000.00
Accounts Receivable	394,053.00
Accounts Receivable - Employee	12,000.00
Finished Goods Inv.	81,135.00
WIP Inv.	822,158.00
Raw Material Inv.	730,349.00
Used Sleeper Inv.	34,500.00
Tools, Furniture, Equip.*	225,000.00
Vehicles (including Bill Davis)	228,903.00
Freightliner Truck Chassis	300,000.00
Show Deposits	2,400.00
Promotional Sleeper (Century 21)	20,000.00
Good Will	<u>305,091.00</u>
Total	\$3,175,589.00

Include in the assets, all equipment, tools, computer software, trademarks, logos, marketing materials, dealers lists located at the LaGrange and Howe, Indiana, facilities, as well as the Lewisville, Texas, location

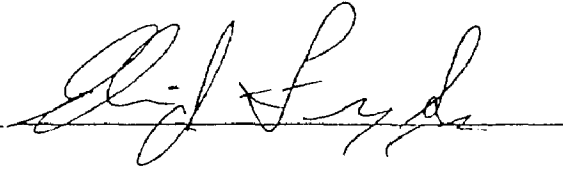
EXHIBIT 2.2

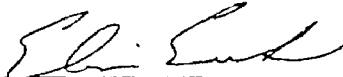
Mercedes LOC	\$248,324.00
Trade Payables	487,990.00
PO Clearing	21,461.00
Accrued Wages	21,767.00
Accrued Warranty	38,592.00
Employee Tax Payable	33,252.00
Misc. Tax Payable	44,826.00
Sales Tax Payable	(642.00)
Misc. Employee Deduction	(637.00)
United Way Contributions	639.00
Key Bank Debt	2,095,017.00
Loans - Elvie and Elwin	105,000.00
Outstanding Checks	<u>80,000.00</u>
Total	\$3,175,589.00

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

ATTEST:

INDIANA CUSTOM TRUCKS, INC.

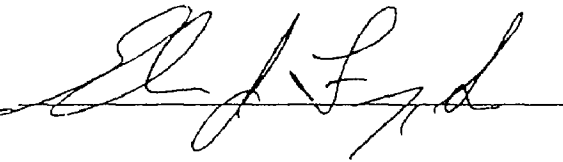



By 

Elwin Eash, President

ATTEST:

INDIANA CUSTOM TRUCKS, LLC



By 

Elwin Eash, Manager

21714

EXHIBIT 1.1

Cash	\$55,663.59
Accounts Receivable	402,224.30
Accounts Receivable - Employee	12,000.00
Finished Goods Inv.	81,135.00
WIP Inv.	822,158.00
Raw Material Inv.	730,349.00
Used Sleeper Inv.	34,500.00
Tools, Furniture, Equip.*	225,000.00
Vehicles (including Bill Davis)	228,905.00
Freightliner Truck Chassis	300,000.00
Show Deposits	2,400.00
Promotional Sleeper (Century 21)	20,000.00
Good Will	<u>168,297.87</u>
Total	\$3,082,630.76

Include in the assets, all equipment, tools, computer software, trademarks, logos, marketing materials, dealers lists located at the LaGrange and Howe, Indiana, facilities, as well as the Lewisville, Texas, location

EXHIBIT 2.2

Mercedes LOC	\$246,923.50
Trade Payables	538,126.10
PO Clearing	21,461.00
Accrued Wages	21,767.00
Accrued Warranty	38,592.00
Employee Tax Payable	33,252.00
Misc. Tax Payable	44,826.00
Sales Tax Payable	(642.00)
Misc. Employee Deduction	(637.00)
United Way Contributions	639.00
Key Bank Debt	1,953,323.16
Loans - Elvie and Elwin	105,000.00
Outstanding Checks	<u>80,000.00</u>
Total	\$3,082,630.76