

AGREEMENT OF PRIVATE SALE OF PATENTS

This Agreement of Sale is made on this 20th day of April, 2005, between

Seller:

Steven Neuner, Trustee, Trustee in Bankruptcy for Reink Imaging USA, Ltd.
Neuner and Ventura LLP
750 Rte 73 South-Ste 210
Marlton, NJ 08053-4141
(referred to individually as **Seller or Trustee-Seller**)

and **Buyer:**

GPC Imaging LLC

The word "**Buyer**" includes all Buyers named above. The word "**Seller**" means the Trustee-Seller.

1. **Background.** Trustee-Seller is the Trustee in Bankruptcy for Reink Imaging USA, Ltd., in a bankruptcy now pending in the United States Bankruptcy Court for the District of New Jersey, under case number 03-11053/JHW. All references to the Bankruptcy or the Bankruptcy Court shall mean that court, and that case. Seller has obtained and submitted to the U.S. Patent and Trademark Office an assignment of certain Patents sold herein, assigning them to the debtor, Reink Imaging USA Ltd. from the previous owner of record, Reink Corp.
2. **Purchase Agreement.** The Seller agrees to sell and the Buyer agrees to buy the Patents described in this contract, on the terms set forth below.
3. **Purchase Price.** The purchase price is Two Thousand Three Hundred Dollars (\$2300.00 ~~00~~)
4. **Payment of Purchase Price.** The Buyer will pay the full purchase price upon execution of this Contract, to be held in escrow pending court approval. If for any reason, the sale to Buyer is not approved, the purchase monies shall promptly be refunded to Buyer. *1500.00 paid
800.00 Bal Due*
5. All payments of the purchase price shall be by certified check or cashiers check. All checks must be made payable to Steven Neuner, Trustee for Reink Imaging USA Ltd..
6. **Bankruptcy contingencies.** Trustee-Seller is the Trustee in Bankruptcy for the owners of record, and is selling this property pursuant to §363 of the Bankruptcy Code. Trustee-Seller's obligations to proceed to settlement are therefore conditional upon each of the following:
 - a. Final Approval of this Sale by the Bankruptcy Court or any appellate court having jurisdiction. As soon as practicable after delivery to Trustee-Seller of

this Agreement, fully executed, Trustee-Seller shall proceed to have at least 20 days notice of this sale issued to all creditors and parties in interest in the bankruptcy, as required by Federal Rule of Bankruptcy Procedure 2002(a). Upon issuance of such notice, Trustee-Seller shall provide Buyer with a copy of such notice as is issued, the bar date for filing of any objections, and the hearing date if objections are made. Buyer understands that this sale is subject to higher or better offers made at any time until the sale is given final approval by the Bankruptcy Court, or any appellate court. Notwithstanding this, this Contract is binding on Buyer when signed. Seller reserves the right to continue marketing the property pending Bankruptcy Court approval of the Sale, advising prospective purchasers that a contract has been signed and submitted for approval, and that they must submit competing bids through the bankruptcy Court by the deadline for objections to sale set in the Court notice. Seller will advise Buyer of any objections to sale, and provide copy thereof to Buyer as soon as practicable after receipt. Seller shall not be liable to any person if this sale is not approved by the Bankruptcy Court or any appellate court.

- b. **Meaning of term Final Order or Approval.** Final approval of this sale shall occur only when (a) no objections to the proposed sale are filed with the Clerk of the Bankruptcy Court within the prescribed period for such objections as set forth in the notice of sale, and the Clerk has issued a Certificate of No Objections; or (b) there has been entered on the docket of the Bankruptcy Court or any appellate court an Order approving this contract, and all appeals therefrom have been exhausted or the time for such appeals has expired. A Final Order authorizing Sale Free and Clear of Liens, Claims or Interests means an Order entered on the docket of the Bankruptcy Court or any appellate court, where all appeals therefrom have been exhausted or the time for such appeals has expired.

7. **Property.** The property to be sold ["the property"] consists of all the Debtor's right, title and interest in U.S. Patents Numbers 5944228, 5607003 and D356597 described as being for
- a. Thermoplastic closure for a fluid container and system for refilling a fluid reservoir; and
 - b. Thermoplastic closure for a fluid container and system for refilling a fluid reservoir; and
 - c. Ink dispenser for refilling ink jet cartridges.
8. **Deposit monies.** All payments made by Buyer on account of the purchase price shall be held by Trustee-Seller in Trustee-Seller's Trustee account. Upon final court approval of this sale, the deposit monies will be paid to or applied to Buyer's benefit for the sale of the Patents..

9. **Settlement Papers, Transfer of Title and Costs.** As soon as practicable after Final Court Approval of this Sale, Seller prepare an Assignment of Patents in the proper form for recording in the U.S. Office of Patents and Trademarks ["USPTO"] and will deliver the signed originals to Buyer. Buyer shall pay all other costs, including (without limitation) any costs to record such Patents.
10. **Quality and Insurability of Title.** Seller agrees to deliver to Buyer all rights, title, claim or interest of Reink Imaging USA Ltd in the Patents. Seller warrants and represents that the Patents were recently transferred and assigned to Reink Imaging USA Ltd as part of a settlement with Reink Corp, the previous owner of record, and that the Assignment has been submitted for recording to the USPTO. Seller has not entered into any agreements with anyone else to sell or assign the Patents or any rights to them, and is unaware of any liens or encumbrances against them. Seller makes no other warranties or representations as to the Patents, and Buyer takes title to them, except for these warranties, AS IS and at Buyer's own risk.
11. Without limitation, Seller makes no warranties or representations as to the quality, validity, or freedom from challenge of the Patents. The Patents are sold and transferred WITHOUT ANY WARRANTIES OF FITNESS FOR ANY SPECIFIC PURPOSE.
12. **Covenants, Warranties and Representations of Buyer.** As a material inducement to Seller to enter into this Agreement, Buyer covenants, represents and warrants to Seller as follows:
- a. **Qualification.** Buyer is a Limited Liability Company duly organized and validly existing under the laws of the State of New Jersey, is authorized to transact business and is entitled to own or lease its assets and properties and to carry on its business as presently conducted and as contemplated herein. The person signing below for Buyer has all requisite power and authority to enter into this Agreement as Buyer's valid legal act and to consummate the transactions contemplated hereby.
- b. **Due Execution; No Default.** The execution and delivery of this Agreement, the consummation of the transactions provided for herein and the fulfillment of the terms hereof will not result in a breach of any of the terms or provisions of, or constitute a default under, the agreements by which Buyer is organized or any agreement or any instrument to which Buyer is a party of by which Buyer or the Property is bound, or any judgment, decree or order of any court or governmental body, and Buyer has full power and authority to execute this Agreement and carry

out the transactions contemplated hereby.

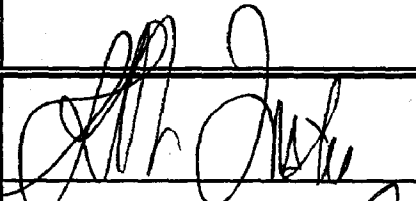
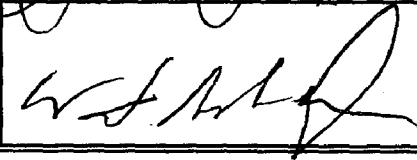
13. The United States Bankruptcy Court for the District of New Jersey shall have exclusive jurisdiction over all disputes regarding application, interpretation, or enforcement of or remedies under this contract. Each party agrees to submit to the jurisdiction of such Court, as a core matter, in resolving such disputes.
14. **Brokers or Sales Agents.** No brokers have been involved in procuring the sale of this property. Buyer and Seller warrant and represent to each other that this is true, and that neither have had any dealings with any brokers, or anyone else who Buyer or Seller has promised a commission upon sale of the property. Seller shall have no obligation to pay any commissions or reimburse any expenses to any such person in connection with this transaction.
15. **Non-assignable.** Buyer may not transfer Buyer's rights under this contract to any other person or entity without Seller's prior written consent.
16. **Notices.** Except as otherwise stated herein, all notices under this contract must be in writing. Notices must be delivered personally or mailed, postage prepaid, certified receipt requested, to the other party at the address set forth in this contract, or to that party's attorney.
17. **Complete Agreement.** This document is the entire and only agreement between the Buyer and the Seller. This contract replaces and cancels any previous agreements between the Buyer and the Seller. This contract can only be changed by an agreement in writing signed by both Buyer and Seller.
18. **Miscellaneous.**
 - a. The headings and captions herein are for convenience of reference only and do not define, limit or describe the nature or scope of what is agreed to.
 - b. Except as expressly provided to the contrary, no representations, warranties, covenants or other obligations of Seller shall survive the Closing, and no action based thereon may be commenced after the Closing.
 - c. If any party of this Agreement is determined by any court of competent jurisdiction to be invalid or unenforceable to any person or under any circumstances, the remainder of this Agreement shall be severed and remain unaffected.

- d. The warranties, representations, agreements and undertakings in this Agreement are for the exclusive benefit of the parties hereto.
- e. No failure or delay of any party hereto to exercise any right, or the waiver of any time limitation for performance or satisfaction of any condition shall constitute a waiver of any other right, condition or obligation. Waiver of any breach of this Agreement is not a waiver of any other or later breach of this Agreement.
- f. This Agreement is entered into by Steven Neuner, Trustee solely as Trustee, and not personally, and, Steven Neuner, Trustee shall not be liable to any person except in such capacity. Buyer waives, releases and relinquishes any claim or recourse against Steven Neuner, Trustee personally arising out of or connected with this Agreement.

19. **Applicable Law.** The interpretation, application and enforcement of this Agreement shall be governed by New Jersey law, and applicable provisions of the Bankruptcy Code, without regard to conflicts of law principles.

20. **Parties Benefitted and Liable.** This contract is binding upon and inures to the benefit of all parties who sign it and all who succeed to their rights and responsibilities.

By signing below, the Seller and Buyer agree to the terms stated above.

NAME AND TITLE OF PERSON SIGNING	SIGNATURE	DATE SIGNED	WITNESS
Steven Neuner, Trustee TRUSTEE-SELLER		6/20/05	
William Gallagher President BUYER		6/20/05	

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