

11-08-2010



ET

To the Director of the U S Patent &

103610935

documents or the new address(es) below

**1. Name of conveying party(ies)**

Strout Plastics, Bloomington, Minn

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

**3. Nature of conveyance/Execution Date(s):**

Execution Date(s) November 4, 2010

- ☐ Assignment ☐ Merger  
☐ Security Agreement ☒ Change of Name  
☐ Joint Research Agreement  
☐ Government Interest Assignment  
☐ Executive Order 9424, Confirmatory License  
☐ Other \_\_\_\_\_

**2. Name and address of receiving party(ies)**

Name Genpak, LLC

Internal Address: \_\_\_\_\_

Street Address: 9611 James Avenue South

City Bloomington

State MN

Country United States Zip 55431

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

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

☐ This document is being filed together with a new application  
A. Patent Application No (s)  
B. Patent No (s)

5947604

Additional numbers attached? ☐ Yes ☒ No

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

Name Mary Lockwood

Internal Address: \_\_\_\_\_

Street Address 9611 James Ave South

City Bloomington

State MN Zip 55431

Phone Number (952) 348-3310

Fax Number (952) 881-9617

Email Address mlockwood@genpak.com

**6. Total number of applications and patents involved: 1**

**7. Total fee (37 CFR 1 21(h) & 3 41) \$40.00**

- ☐ Authorized to be charged to deposit account  
☒ Enclosed  
☐ None required (government interest not affecting title)

**8. Payment Information**

Deposit Account Number \_\_\_\_\_

Authorized User Name \_\_\_\_\_

**9. Signature:**

Mary A. Lockwood  
Signature

Mary A Lockwood

Name of Person Signing

11/08/2010 HTON11 0000004 5947604

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

48.00

**ACTION BY  
UNANIMOUS WRITTEN CONSENT  
IN LIEU OF A MEETING  
OF THE BOARD OF MANAGERS  
OF  
GENPAK LLC**

The undersigned, being all of the members of the Board of Managers of Genpak LLC, a New York limited liability company (the "Company"), acting without a meeting pursuant to Section 408(c) of the New York Limited Liability Company Law, and in their capacity as managers, DO HEREBY UNANIMOUSLY ADOPT the following resolutions and DO HEREBY UNANIMOUSLY CONSENT to the taking of the actions herein set forth.

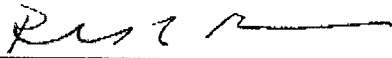
**WHEREAS:**

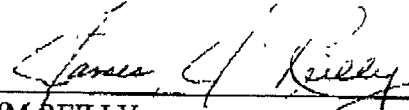
- A. Great Pacific Enterprises (II) Inc. ("GPE(II)") is engaged in the wholesale business of manufacturing a variety of plastic bag products and other industrial plastic products (the "Business") in two manufacturing facilities in the state of Minnesota (the "Strout Centers").
- B. GPE(II) desires to sell and the Company desires to purchase all of the business, pertaining assets and related furniture, fixtures and inventory of GPE(II) located at the Strout Centers (the "Strout Assets"), excluding any and all real property.
- D. The Company has determined that it is in its best interests to purchase the Strout Assets on the terms and conditions set out in the Purchase and Sale Agreement dated January 1, 2003 (the "Agreement") between GPE(II) and the Company, a copy of which had been circulated for review by the directors of the Company.

**NOW THEREFORE BE IT RESOLVED THAT:**

- 1. the purchase of the Strout Assets from GPE(II) pursuant to the terms and conditions set out in the Agreement is hereby authorized and approved;
- 2. the execution and delivery, on behalf of the Company by any Manager of the Company, of the Agreement providing for the purchase by the Company of the Strout Assets on the terms and conditions and for the consideration therein set forth, with such alterations, additions and amendments as may be approved by the person so executing (whose execution thereof will be conclusive evidence of such approval), be and the same is hereby authorized and approved and
- 3. Any Manager of the Company is hereby authorized to do all acts and things and to execute, whether under the corporate seal of the Company or otherwise, and deliver all such deeds, transfers, assignments, instruments and agreements as contemplated under the Agreement and all such other documents as he may consider necessary or desirable to complete the said purchase and to give effect to the transactions contemplated by the Agreement.

DATED January 1, 2003.

  
\_\_\_\_\_  
BOB O'CONNELL

  
\_\_\_\_\_  
JIM REILLY

  
\_\_\_\_\_  
TIM O'CONNOR

  
\_\_\_\_\_  
TAWN WHITTEMORE

## PURCHASE AND SALE AGREEMENT

THIS AGREEMENT made as of the 1<sup>st</sup> day of January, 2003.

**BETWEEN:**

**GREAT PACIFIC ENTERPRISES (II) INC.**, a company duly incorporated under the laws of the State of Delaware, and having an office at Suite 100, 1055 West Hastings Street, Vancouver, British Columbia

("GPE(II)")

**AND:**

**OF THE FIRST PART**

**GENPAK LLC**, a limited liability company duly formed under the laws of the State of New York, and having an office at 68 Warren Street, Glens Falls, New York

("Genpak")

**WHEREAS:**

**OF THE SECOND PART**

- A. GPE(II) is engaged in the wholesale business of manufacturing a variety of plastic bag products and other industrial plastic products (the "Business") in two manufacturing facilities located at:
- (i) 9611 James Avenue South  
Bloomington, Minnesota 55431
  - (ii) 218760 Hamburg Avenue  
Lakeville, Minnesota 55044
- (together, the "Strout Centers").
- B. GPE(II) desires to sell and Genpak desires to purchase all of the business, operating assets, working capital and related furniture, fixtures and inventory of GPE(II) located at the Strout Centers (the "Strout Assets"), excluding any and all real property.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the terms, conditions and mutual agreements contained herein and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by each of the parties) the parties hereto agree as follows:

## 1.0 Purchase and Sale of Strout Assets

1.1 Description of Assets to be Sold by GPE(II). On the Closing Date (as hereinafter defined), GPE(II) shall sell and convey to Genpak at and from the close of business on the Closing Date, all of the Assets owned by GPE(II) and located at the Strout Centers or involved in the Business, excluding any real property. Total value of the assets is estimated to be \$2,680,000, which will be confirmed following the Strout Plastics 2002 year end audit, anticipated to be completed during the first quarter of 2003.

1.2 Consideration. For and in consideration of Genpak purchasing all of the Strout Assets from GPE(II), Genpak shall pay to GPE(II) the sum of US\$1.00 and will assume the Assumed Liabilities as defined in Section 2.1, subject to any post closing adjustments.

## 2.0 Assignment and Assumption of Liabilities

2.1 Assumption of Liabilities. As consideration for the purchase of the Strout Assets, Genpak shall assume and agree to pay, perform and discharge, as and when they become due, all of the liabilities as set out in Schedule 1 (the "Assumed Liabilities") and existing on the Closing Date, being equal in amount to the fair market value of the Strout Assets. Any liabilities of GPE(II) in excess of this value will be retained by GPE(II). As of the date hereof, that amount is estimated to be \$2,680,000. Following the date hereof Strout Plastics will undertake an audit of its financial statements, to be conducted by independent auditors. On the conclusion of such audit, anticipated to be on or before March 31, 2003 the parties will accept the value of assets determined by the auditors sold hereunder to Genpak and consequently the corresponding value of the liabilities to be assumed by Genpak. The parties agree to enter into such additional documents, instruments or agreements to reflect the final values transferred and assumed and to make payment adjustments as may be required.

2.2 Genpak agrees to indemnify and save harmless GPE(II) and its directors, officers and shareholders, and their respective heirs, successors and assigns incurred by one or more of them and arising out of the Assumed Liabilities or the failure of GPE(II) to duly pay, perform and discharge the Assumed Liabilities as and when they become due.

## 3.0 Representations and Warranties of GPE(II)

3.1 Corporate Power and Authority. GPE(II) represents and warrants that it is duly organized, validly existing and in good standing under the laws of the State of Delaware and duly qualified to transact business as a foreign corporation in the state of Minnesota, with full corporate power and authority to conduct its business as now conducted, own its assets and enter into and perform its obligations under this Agreement. The execution, delivery, and performance of this Agreement by GPE(II) has been duly authorized by all necessary corporate or company action and this Agreement constitutes, and all deeds, bills of sale, assignments, agreements and other instruments and documents to be executed and delivered by GPE(II) hereunder will constitute the legal, valid and binding obligations of GPE(II) enforceable against the Vendor.

3.2 Title to Assets. GPE(II) owns and possesses and has good and marketable title to the Assets, free and clear of all liens, charges and encumbrances of every kind and nature whatsoever, save and except for the Assumed Liabilities.

#### 4.0 Representations and Warranties of GAN LLC

4.1 Corporate Power and Authority. Genpak is a limited liability company duly formed, validly existing under the laws of the State of New York and qualified to transact business in such states as it is duly registered and has the power, authority and capacity to enter into this Agreement and to carry out its terms. The execution and delivery of this Agreement and the completion of the transactions contemplated hereby has been duly and validly authorized by all necessary corporate action on the part of Genpak, and this Agreement constitutes a valid and binding obligation of Genpak enforceable against Genpak in accordance with its terms.

#### 5.0 Closing

5.1 Closing Date. The purchase and sale transaction contemplated hereby shall take place at 6:00 a.m. on the date first above written (the "Closing Date").

#### 6.0 General Provisions

6.1 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns; provided, however that neither this Agreement nor any right hereunder may be assigned by any party without the consent of the other parties hereto, which shall not be unreasonably withheld.

IN WITNESS WHEREOF, the undersigned have executed this Purchase and Sale Agreement as of the date first above written.

**GREAT PACIFIC ENTERPRISES (II) INC.**

By: 

Nick Desmarais

**GENPAK LLC**

By: 

Bob O'Connell