

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
C. Nelle Laup Enterprises, Inc., dba Utility Test Equipment Company	08/31/2005
RECEIVING PARTY DATA	
Name:	Radian Research, Inc.
Street Address:	3682 Fortune Drive
City:	Lafayette
State/Country:	INDIANA
Postal Code:	47905
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	6262569
Patent Number:	5821742
CORRESPONDENCE DATA	
Fax Number:	2025339099
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(202)467-8800
Email:	jspiantanida@vorys.com, dharcher@vorys.com
Correspondent Name:	Vorys, Sater, Seymour and Pease LLP
Address Line 1:	P.O. Box 2255 -- IPLAW@Vorys
Address Line 2:	Attn: Christopher M. Ott, Esq.
Address Line 4:	Columbus, OHIO 43216-2255
ATTORNEY DOCKET NUMBER:	059684-115/1707/RADIANPAT
NAME OF SUBMITTER:	Christopher M. Ott
Signature:	/christopher m ott/
Date:	06/13/2013

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Total Attachments: 15

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AGREEMENT FOR ASSET SALE

Effective Date: August 31, 2005

Parties:

C. NELLE LAUP ENTERPRISES, INC. ("SELLER"), a New Jersey corporation doing business in Indiana under the assumed business name of Utility Test Equipment Company ("UTEC") at 1210 Montgomery St., West Lafayette, IN

JOHN M. CARR, 12714N 1225W, Monticello, IN 47960

MARGARET E. CARR, 12714N 1225W, Monticello,, IN 47960

and

JAMES R. CARR, 3713 N. Connie Drive, Lafayette, IN

(jointly and collectively "SELLING SHAREHOLDERS")

RADIAN RESEARCH, INC. ("PURCHASER"), an Indiana corporation, 3862 Fortune Drive, Lafayette, IN

Recitals:

WHEREAS, SELLER operates a business in Indiana under the assumed business name of Utility Test Equipment Company ("UTEC") which is primarily engaged in development and manufacture of meter test equipment with the principal place of business located at 1210 Montgomery Street, West Lafayette, Indiana ("UTEC BUSINESS"); and

WHEREAS, SELLER owns equipment, inventories, contract rights, intellectual property, and miscellaneous assets used in connection with the operation of its UTEC BUSINESS; and

WHEREAS, PURCHASER desires to acquire substantially all of the assets used or useful, or intended to be used, in the operation of SELLER'S UTEC BUSINESS, and SELLER desires to sell such assets to PURCHASER; and

WHEREAS, SELLING SHAREHOLDERS are the sole shareholders of SELLER,

NOW, THEREFORE, FOR AND IN CONSIDERATION of the recitals above and mutual promises set forth herein, the parties agree as follows:

1. ASSETS PURCHASED; LIABILITIES ASSUMED.

1.1 Assets Purchased. SELLER agrees to sell to PURCHASER and PURCHASER agrees to purchase from SELLER, on the terms and conditions set forth in this Agreement, substantially all of the assets used in the UTEC BUSINESS ("ASSETS") as follows:

1.1.1 All equipment, tools, furniture and fixtures located at Seller's Indiana location and used in Seller's UTEC BUSINESS listed on attached Exhibit "A".

1.1.2 All inventories of supplies, parts, materials and merchandise owned by SELLER, located at and used in SELLER's UTEC BUSINESS, such inventory being established and valued as of the Effective Date as set forth on attached Exhibit B, to be adjusted at closing.

1.1.3 All equipment leases, distributorship agreements, and other contracts listed on attached Exhibit C.

1.1.4 All of SELLER's rights under sales orders and contracts of sale for merchandise inventory to which SELLER is a party as of the Effective Date and all of SELLER's rights under purchase orders in Seller's UTEC BUSINESS and contracts for the purchase of merchandise to which SELLER is a party as of the Effective Date, such orders and contracts being set forth on attached Exhibit D, to be adjusted at closing.

1.1.5 All rights to SELLER's assumed business name Utility Test Equipment Company ("UTEC") currently registered with the Indiana Secretary of State and Recorder of Tippecanoe County, Indiana and all trademarks and copyrights associated therewith.

1.1.6 All of Seller's rights to Seller's intellectual property useful or used in the UTEC BUSINESS including, but not limited to, patents, copyrights, and trademarks listed on attached Exhibit E.

1.1.7 Seller's cash as of the date of closing and those accounts receivable, as of the Effective Date specifically identified on attached Exhibit F, to be adjusted at closing.

1.1.8 SELLER'S customer list as set forth on Exhibit Q.

1.2 Liabilities Assumed.

1.2.1 PURCHASER accepts assignment and assumes responsibility for all unfilled orders from customers of SELLER assigned to PURCHASER pursuant to section 1.1.4, and shall assume responsibility of payment for purchase orders for inventory items that have been placed by SELLER prior to the Effective Date but that will not be delivered until after the Effective Date, and shall assume and perform all of SELLER's obligations under the orders, leases, distributorship agreements, and other contracts listed on Exhibit C.

1.2.2 PURCHASER shall assume, perform and discharge SELLER's obligations for payment of the liabilities as of the Effective Date set forth on Exhibit G, to be adjusted at closing.

1.2.3 PURCHASER shall assume and pay SELLER's accounts payable associated with the UTEC BUSINESS, such accounts as of the Effective Date being set forth on attached Exhibit H, to be adjusted at closing.

2. PURCHASE PRICE. The purchase price for the ASSET

- A. Equipment (Exhibit A)
- B. Inventories (Exhibit B)
- C. UTEC Name (Goodwill)
- D. Cash & Accounts Receivable
(Exhibit F)
- E. Intellectual Property (Exhibit E)

TOTAL

3. PAYMENT OF PURCHASE PRICE. The price for the Assets shall be paid as follows:

- A. Cash at closing sufficient to pay
SELLER's obligations to SELLING
SHAREHOLDERS;
- B. Four (4) year Promissory Note
(substantially in the form attached
as Exhibit I)
- C. Payment and/or Assumption
of Liabilities (Exhibits G and H)

TOTAL

4. ADJUSTMENTS. The operation of SELLER's UTEC BUSINESS and related income and expenses from the Effective Date through the close of business on the closing date are for the account of SELLER to be appropriately adjusted at closing. Expenses, including but not limited to utilities, personal property taxes, rents, real property taxes to be made at closing, wages, vacation pay, payroll taxes, fringe benefits of all employees of SELLER, shall continue to be paid by SELLER and are not part of this Agreement.

5. CONTINGENT CONSIDERATION. PURCHASER shall pay SELLING SHAREHOLDERS consideration as a percentage bonus not to exceed contingent upon increases, if any, in annual sales of PURCHASER'S utility test meter business following closing pursuant to a Non-Compete and Bonus Agreement substantially in the form attached as Exhibit J.

6. OTHER AGREEMENTS. At closing, the parties shall execute the following agreements:

6.1 The Non-Compete and Bonus Agreement between SELLER, SELLING SHAREHOLDERS and PURCHASER substantially in the form attached as Exhibit J.

6.2 Employment Agreement between PURCHASER and SELLING SHAREHOLDER John M. Carr attached as Exhibit K.

6.3 Assignment of assumed name, assignment of intellectual property and other documents of assignment necessary to effectuate the sale of assets, including but not limited to patents and contracts to be assumed by PURCHASER.

6.4 Promissory Note of PURCHASER, payable to SELLER, substantially in the form attached hereto as Exhibit I.

7. COLLECTION OF SELLER'S ACCOUNTS RECEIVABLE. Attached hereto as Exhibit F is a schedule of SELLER's accounts receivable resulting from the UTEC BUSINESS accrued for the period ending as of the close of business on the Effective Date that are being assigned to PURCHASER. Exhibit F will be updated at closing. At closing, SELLER shall deliver to PURCHASER all records pertaining to SELLER's accounts receivable being assigned to PURCHASER who shall be free to collect all unpaid accounts using any means PURCHASER deems necessary or appropriate. Any of SELLER's accounts receivable assigned to PURCHASER under this Agreement which are paid to SELLER shall be for the account of PURCHASER, and SELLER shall remit monthly to PURCHASER any funds received from said account. The obligation of SELLER under these provisions are simply to remit to PURCHASER such accounts receivable assigned to PURCHASER that may be paid to SELLER in the ordinary and normal course of business and SELLER has no obligation to actively collect, institute litigation, employ counsel or other collection agents, or to use extraordinary means of collection.

8. SELLER'S AND SELLING SHAREHOLDERS' REPRESENTATIONS AND WARRANTIES. SELLER and SELLING SHAREHOLDERS each represent and warrant to PURCHASER as follows:

8.1 Corporate Existence. SELLER is now and on the closing date will be a corporation duly organized and validly existing and in good standing under the laws of the State of New Jersey and as a foreign corporation in the State of Indiana. SELLER has all requisite corporate power and authority to own, operate and/or lease the Assets, as the case may be, and to carry on its business as now being conducted.

8.2 Authorization. The execution, delivery and performance of this Agreement have been duly authorized and approved by the Board of Directors and shareholders of SELLER, and this Agreement constitutes a valid and binding Agreement of SELLER in accordance with its terms.

8.3 Financial Statements. SELLER has delivered to PURCHASER year-end financial statements for SELLER's fiscal years ended 2002, 2003, 2004 and 2005, and will deliver to PURCHASER financial statements for all additional interim periods ending on the Effective Date, updated to closing. The financial statements that have been or will be delivered are in accordance with the books and records of SELLER and are true, correct, and complete in all material respect, fairly present the financial conditions of SELLER at the dates of such financial statements and the results of its operations for the periods then ended and were prepared on a basis

consistent with prior accounting periods, provided, however, that the financial statements from the Effective Date to date of closing will be prepared in accordance with generally accepted accounting principles ("GAAP"). Except as described in this Agreement, since the close the SELLER's last fiscal year and to the Effective Date, there has been no material adverse change in the financial condition of SELLER.

8.4 Title to Assets. Except as set forth in attached Exhibit L, SELLER holds good and marketable title to the Assets, free and clear of restrictions on or conditions to transfer or assignment, and free and clear of liens pledges, charges, or encumbrances.

8.5 Brokers and Finders. Neither SELLER nor SELLING SHAREHOLDERS has employed any broker or finder in connection with the transactions contemplated by this Agreement, or taken action that would give rise to a valid claim against any party for a brokerage commission, finder's fee, or other like payment.

8.6 Transfer Not Subject to Encumbrances or Third-Party Approval. The execution and delivery of this Agreement by SELLER and SELLING SHAREHOLDERS, and the consummation of the contemplated transactions, will not result in the creation or imposition of any valid lien, charge, or encumbrance on any of the Assets, and will not require the authorization, consent, or approval of any third party, including any governmental subdivision or regulatory agency except those set forth in Exhibit M attached hereto existing as of the Effective Date.

8.7 Labor Agreements and Disputes. SELLER is neither a party to, nor otherwise subject to any collective bargaining or other agreement governing the wages, hours, and terms of employment of SELLER's employees. Neither SELLER nor SELLING SHAREHOLDERS is aware of any labor dispute or labor trouble involving employees of SELLER, nor has there been any such dispute or trouble during the 3 years preceding the date of this Agreement.

8.8 Noncancelable Contracts. At the time of closing, there will be no material leases, employment contracts, contracts for services or maintenance, or other similar contracts existing or relating to or connected with the operation of SELLER's UTEC BUSINESS, except those Agreements listed on Exhibit N.

8.9 Litigation. SELLER and SELLING SHAREHOLDERS have no knowledge of any claim, litigation, proceeding, or investigation pending or threatened against SELLER or the UTEC BUSINESS that might result in any material adverse change in the business or condition of the Assets being conveyed under this Agreement except as listed on Exhibit O.

8.10 Outstanding Stock. Seller has one class of stock consisting of 2500 shares of common stock authorized of which 510 shares have been issued and are outstanding and held as follows: 370 shares held by John M. Carr and Margaret E. Carr, joint tenants with the right of survivorship; shares held by James R. Carr.

8.11 Accuracy of Representations and Warranties. None of the representations or warranties of SELLER or SELLING SHAREHOLDERS contain or will contain any untrue

statement of a material fact or omit or will omit or misstate a material fact necessary in order to make statements in this Agreement not misleading. SELLER and SELLING SHAREHOLDERS know of no fact that has resulted, or that in the reasonable judgment of SELLER or SELLER'S SHAREHOLDERS will result in a material change in the business, operations, stock or assets of SELLER that has not been set forth in this Agreement or otherwise disclosed to PURCHASER.

9. REPRESENTATIONS OF PURCHASER. PURCHASER represents and warrants as follows:

9.1 Corporate Existence. PURCHASER is now and on the closing date will be a corporation duly organized, validly existing, and in good standing under the laws of the State of Indiana. PURCHASER has all requisite corporate power and authority to enter into this Agreement and perform its obligations hereunder.

9.2 Authorization. The execution, delivery, and performance of this Agreement have been duly authorized and approved by the Board of Directors of PURCHASER, and this Agreement constitutes a valid and binding Agreement of PURCHASER in accordance with its terms.

9.3 Brokers and Finders. PURCHASER has not employed any broker or finder in connection with the transactions contemplated by this Agreement and has taken no action that would give rise to a valid claim against any party for a brokerage commission, finder's fee, or other like payment.

9.4 Accuracy of Representations and Warranties. None of the representations or warranties of PURCHASER contain or will contain any untrue statement of a material fact or omit or will omit or misstate a material fact necessary in order to make the statements contained herein not misleading.

10. COVENANTS OF SELLER AND SELLING SHAREHOLDERS.

10.1 SELLER'S Operation of Business Prior to Closing. SELLER and SELLING SHAREHOLDERS agree that between the Effective Date and the closing date, SELLER will:

10.1.1 Continue to operate the business that is the subject of this Agreement in the usual and ordinary course and in substantial conformity with all applicable laws, ordinances, regulations, rules or orders, and will use its best efforts to preserve its business organization and preserve the continued operation of its UTEC BUSINESS with its customers, suppliers, and other having business relations with SELLER, all for the benefit of PURCHASER.

10.1.2 Not assign, sell, lease or otherwise transfer or dispose of any of the ASSETTS, whether now owned or hereafter acquired, except in the normal and ordinary course of business and in connection with its normal operation.

10.1.3 Maintain all the ASSETS other than inventories in their present condition, reasonable wear and tear and ordinary usage excepted, and maintain the inventories at levels normally maintained.

10.2 Access to Premises and Information. At reasonable times prior to the closing date, SELLER will provide PURCHASER and its representatives with reasonable access during business hours to the assets, titles, contracts, and records of SELLER and furnish such additional information concerning SELLER's UTEC BUSINESS as PURCHASER from time to time may reasonably request.

10.3 Employee Matters.

10.3.1 As of the closing date, SELLER will terminate all of its employees associated with the UTEC BUSINESS and will pay each employee all wages, commission, and accrued vacation pay earned up to the time of termination, including overtime pay and will pay all payroll taxes associated with such employees.

10.3.2 PURCHASER will offer employment, but is not obligated to hire, those of SELLER's terminated employees associated with the UTEC BUSINESS set for in Exhibit P, in which case SELLER agrees to release such employees from any agreements it might have with such employees.

10.4 Assumption of Assumed Business Name. On the closing date, SELLER commence use of SELLER'S assumed business name filed with the Indiana Secretary of State and the Recorder of Tippecanoe County and will promptly following closing, take any additional action to effectuate such use..

10.5 Conditions and Best Efforts. SELLER and SELLING SHAREHOLDERS will use their best efforts to effectuate the transactions contemplated by this Agreement and to fulfill all the conditions of the obligations of SELLER and SELLING SHAREHOLDERS under this Agreement, and will do all acts and things as may be required to carry out their respective obligations under this Agreement and to consummate and complete this Agreement.

11. COVENANTS OF PURCHASER.

11.1 Conditions and Best Efforts. PURCHASER will use its best efforts to effectuate the transactions contemplated by this Agreement and to fulfill all the conditions of PURCHASER'S obligations under this Agreement, and shall do all acts and things as may be required to carry out PURCHASER'S obligations and to consummate and complete this Agreement.

11.2 Confidential Information. If for any reason the sale of Assets is not closed, PURCHASER will not disclose to third parties any confidential information received from SELLER or SELLING SHAREHOLDERS in the course of investigating, negotiating, and performing the transactions contemplated by this Agreement.

11.3 Board Seat. So long as any sums are due SELLER under the Promissory Note referred to in Section 6.4, John M. Carr shall have the right to serve as a Director of the Corporation, but without compensation paid specifically for said board seat (but shall be paid compensation pursuant to his employment agreement).

12. CONDITIONS PRECEDENT TO PURCHASER'S OBLIGATIONS. The obligation of PURCHASER to purchase the Assets is subject to the fulfillment, prior to or at the closing date, of each of the following conditions, any one or portion of which may be waived in writing by PURCHASER:

12.1 Representations, Warranties and Covenants of SELLER and SELLING SHAREHOLDERS. All representations and warranties made in this Agreement by SELLER and SELLING SHAREHOLDERS shall be true in all material respects as of the closing date as fully as though such representations and warranties had been made on and as of the closing date, and, as of the closing date, neither SELLER nor SELLING SHAREHOLDERS shall have violated or shall have failed to perform in accordance with any covenant in any material respect contained in this Agreement.

12.2 Licenses and Permits. SELLER shall have obtained all licenses and permits from public authorities necessary to authorize the transfer of ownership and operation of the UTEC BUSINESS.

12.3 Consents.

12.3.1 SELLER shall have obtained the consent of the persons or entities identified in Exhibit C to permit PURCHASER to assume SELLER'S rights and obligations under such agreements.

12.3.2 SELLER shall have obtained the consent of the creditors listed on Exhibit G to the assumption of each such creditor's obligation by PURCHASER under the same terms and conditions and all consents of the third parties set forth on Exhibit M.

12.4 Conditions of the Business. There shall have been no material adverse change in the manner of operation of SELLER'S UTEC BUSINESS prior to the closing date.

12.5 No Suits or Actions. At the closing date no suit, action, or other proceeding shall have been threatened or instituted to restrain, enjoin, or otherwise prevent the consummation of this Agreement or the contemplated transactions.

12.6 Financing. PURCHASER shall have obtained financing from its commercial lender in the minimum amount of Five Hundred Fifty Thousand and 00/100 Dollars (\$550,000.00) upon terms acceptable to PURCHASER.

13. CONDITIONS PRECEDENT TO OBLIGATIONS OF SELLER AND SELLING SHAREHOLDERS. The obligations of SELLER and SELLING SHAREHOLDERS to consummate the transactions contemplated by this Agreement are subject to the fulfillment, prior to

or at the closing date, of the following condition, which may be waived in writing by SELLER: All representations and warranties made in this Agreement by PURCHASER shall be true in all material respects as of the closing date as fully as though such representations and warranties had been made on and as of the closing date, and PURCHASER shall not have violated or shall not have failed to perform in accordance with any covenant in any material respect contained in this Agreement.

14. PURCHASER'S ACCEPTANCE. PURCHASER represents and acknowledges that it has entered into this Agreement on the basis of its own examination, personal knowledge, and opinion of the value of the business. PURCHASER has not relied on any representations made by SELLER other than those specified in this Agreement. NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH IN THIS AGREEMENT, THE PURCHASED ASSETS ARE BEING SOLD "AS IS" AND, EXCEPT AS EXPLICITLY SET FORTH ELSEWHERE IN THIS AGREEMENT, SELLER AND THE SELLING SHAREHOLDERS MAKE NO, AND HEREBY DISCLAIM AND EXCLUDE ANY, EXPRESS, ORAL OR IMPLIED REPRESENTATION OR WARRANTY (INCLUDING ANY REPRESENTATION OR WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE) WHATSOEVER. PURCHASER further acknowledges that SELLER has made no agreement or promise to repair or improve any of the equipment, or other personal property being sold to PURCHASER under this Agreement, and that PURCHASER takes all such property in the condition existing on the Effective Date of this Agreement, except as otherwise provided in this Agreement.

15. RISK OF LOSS. The risk of loss, damage, or destruction to any of the equipment, inventory, or other personal property to be conveyed to PURCHASER under this Agreement shall be borne by SELLER to the time of closing. In the event of such loss, damage, or destruction, SELLER, to the extent reasonable, shall replace the lost property or repair or cause to repair the damaged property to its condition prior to the damage. If replacement, repairs, or restoration are not completed prior to closing, then the purchase price shall be adjusted by an amount agreed upon by PURCHASER and SELLER that will be required to complete the replacement, repair or restoration following closing. If PURCHASER and SELLER are unable to agree, then PURCHASER, at its sole option and notwithstanding any other provision of this Agreement, upon notice to SELLER, may rescind this Agreement and declare it to be of no further force and effect, in which event there shall be no closing of this Agreement and all the terms and provisions of this Agreement shall be deemed null and void.

16. INDEMNIFICATION AND SURVIVAL.

16.1 Survival of Representations and Warranties. All representations and warranties made in this Agreement shall survive the closing of this Agreement, except that any party to whom a representation or warranty has been made in this Agreement shall be deemed to have waived any misrepresentation or breach of representation or warranty under this Agreement shall immediately give written notice thereof to all other parties to this Agreement. The representation and warranties in this Agreement shall terminate two (2) years from the closing date, and such representations or warranties shall thereafter be without force or effect, except any claim with respect to which notice has been given to the party to be charged prior to such expiration date.

16.2 SELLER's and SELLING SHAREHOLDERS' Indemnification.

16.2.1 SELLER and SELLING SHAREHOLDERS each hereby agree to indemnify and hold PURCHASER, its successors, and assigns harmless from and against:

(a) Any and all claims, liabilities, and obligations of every kind and description, contingent or otherwise, arising out of or related to the operation of SELLER'S UTEC BUSINESS prior to the close of business on the day before the closing date, except for claims, liabilities, and obligations of SELLER expressly assumed by PURCHASER under this Agreement or paid by insurance maintained by SELLER, SELLING SHAREHOLDERS, or PURCHASER.

(b) Any and all damage or deficiency resulting from any material misrepresentation, breach of warranty or covenant, or nonfulfillment of any agreement on the part of SELLER and SELLING SHAREHOLDERS under this Agreement.

16.2.2 SELLERS and SELLING SHAREHOLDERS indemnity obligations under Section 16.2.1 shall be subject to the following:

(a) If any claim is asserted against PURCHASER that would give rise to a claim by PURCHASER against SELLER and SELLING SHAREHOLDERS for indemnification under the provisions of this paragraph, then PURCHASER shall promptly give written notice to SELLER and SHAREHOLDERS concerning such claim and SELLER and SELLING SHAREHOLDERS shall, at no expense to PURCHASER, defend the claim.

(b) SELLING SHAREHOLDERS shall not be required to indemnify PURCHASER for an amount that exceeds the total purchase price paid by PURCHASER under Section 3 of this Agreement.

16.3 PURCHASER'S Indemnification. PURCHASER agrees to defend, indemnify, and hold harmless SELLER and SELLING SHAREHOLDERS from and against:

16.3.1 Any and all claims, liabilities, and obligations of every kind and description arising out of or related to the operation of the business following closing or arising out of PURCHASER'S failure to perform obligations of SELLER assumed by PURCHASER pursuant to this Agreement or PURCHASER'S operation of the business after the Closing.

16.3.2 Any and all damage or deficiency resulting from any material misrepresentation, breach of warranty or covenant, or nonfulfillment of any agreement on the part of PURCHASER under this Agreement.

16.3.3 If any claim is asserted against SELLER OR A SELLING SHAREHOLDER that would give rise to a claim by SELLER or a SELLING SHAREHOLDER against PURCHASER for indemnification under the provisions of

this paragraph, then SELLER or such SELLING SHAREHOLDER shall promptly give written notice to PURCHASER concerning such claim and PURCHASER shall, at no expense to SELLER and the SELLING SHAREHOLDERS, defend the claim

17. CLOSING.

17.1 Time and Place. This Agreement shall be closed at the offices of Truitt & Ray LLP at 324 Main Street, Suite C., Lafayette, Indiana, 47901, on _____, 2005 or at such other time or place as the parties may agree in writing. If closing has not occurred on or prior to September 15, 2005, then either party may elect to terminate this Agreement. If, however, the closing has not occurred because of a breach of contract by one or more parties, the breaching party or parties shall remain liable for breach of contract.

17.2 Obligations of SELLER and SELLING SHAREHOLDERS at the Closing. At the closing, SELLER and SELLING SHAREHOLDERS shall deliver to PURCHASER the following:

17.2.1 Bills of sale, assignments, properly endorsed certificates of title, and other instruments of transfer, in form and substance reasonably satisfactory to counsel for PURCHASER, necessary to transfer and convey all of the Assets to PURCHASER.

17.2.2 Such other certificates and documents as may be called for by the provisions of this Agreement.

17.3 Obligations of PURCHASER at the Closing. At the closing, PURCHASER shall deliver to SELLER the following:

17.3.1 A cashier's check or a certified check in the amount specified in Section 3 (A).

17.3.2 A promissory note as specified in Section 3 (B).

17.3.4 Such other certificate and documents as may be called for by the provisions of this Agreement.

18. RIGHTS AND OBLIGATIONS SUBSEQUENT TO CLOSING.

18.1 Product Liability Insurance. Subsequent to the closing, PURCHASER will cause SELLER and SELLING SHAREHOLDERS to be carried as an insured party under all of PURCHASER's insurance policies that provide product liability coverage for as long as any outstanding balance remains on PURCHASER's Note.

18.2 Books and Records. The assets purchased by PURCHASER shall not include the books of account and records of SELLER's business, including, without limitation, minute books, stock books, tax records and other corporate information of SELLER. However, possession and custody of financial books and reports related to UTEC BUSINESS except for

SELLER's general ledger may be retained by PURCHASER at PURCHASER'S place of business for a period of 24 months and copies may be retained by SELLER. During this period, SELLER or its agents shall have access to such books and records and may make copies thereof. PURCHASER will exercise reasonable care in the safekeeping of such records. SELLER shall retain its general ledger but shall make it available for inspection by PURCHASER from time to time upon reasonable request.

18.3 SELLER's Right to Pay. In the event PURCHASER fails to make any payment of insurance premiums, liabilities or other charges that PURCHASER is required to pay to third parties under this Agreement, SELLER shall have the right, but not the obligation, to pay the same. PURCHASER will reimburse SELLER for any such payment immediately upon SELLER's demand, together with interest at the same rate provided in the Note from the date of SELLER's payment until PURCHASER reimburses SELLER. Any such payment by SELLER shall not constitute a waiver by SELLER of any remedy available by reason of PURCHASER's default for failure to make the payments.

19. BULK SALES LAW. PURCHASER waives compliance by SELLER with the Indiana UCC Bulk Sales Act. Except for those liabilities assumed by PURCHASER, as provided in Section 1.2 in the event any creditor of SELLER claims the benefit of said Act against PURCHASER or any of the assets being conveyed to PURCHASER under this Agreement, SELLER and SELLING SHAREHOLDERS shall immediately pay or otherwise satisfy such claim or undertake its defense. SELLER and SELLING SHAREHOLDERS shall indemnify and hold PURCHASER harmless from and against any and all loss, expense, or damage resulting from the failure to comply with the Indiana Bulk Sales Act. If SELLER fails to comply with the provision of this Section 19 and PURCHASER is required to pay any creditor of SELLER in order to protect the property purchased under this Agreement from claims or liens of SELLER's creditors, except those assumed by PURCHASER, then PURCHASER may offset the amount it pays against the balance due SELLER on the Note and will provide Seller with proof of such payment in the form of a receipt from the creditor involved.

20. TERMINATION OF AGREEMENT.

20.1 By Mutual Consent. This Agreement may be terminated by mutual written consent of PURCHASER and SELLER.

20.2 Breach of Representations and Warranties; Failure of Conditions. PURCHASER may elect by notice to SELLER, and SELLER may elect by notice to PURCHASER, to terminate this Agreement if:

20.2.1 The terminating party shall have discovered a material error, misstatement, or omission in the representations and warranties made in this Agreement by the other party which shall not have been cured by such other party within seven (7) days after written notice to such other party specifying in detail such asserted error, misstatement, or omission, or by the closing date, whichever occurs first.

20.2.2 All of the conditions precedent of the terminating party's obligations under this Agreement as set forth in either Section 12 or 13, as the case may be, have not occurred and have not been waived by the terminating party on or prior to the closing date.

20.3 CLOSING NOTWITHSTANDING THE RIGHT OF TERMINATION. The party with a right to terminate this Agreement pursuant to Section 20.2.1 or 20.2.2 shall not be bound to exercise such right, and its failure to exercise such right shall not constitute a waiver of any other right it may have under this Agreement, including but not limited to remedies for breach of a representation, warranty, or covenant.

21. Miscellaneous Provisions.

21.1 Binding Effect. The provisions of this Agreement shall be binding upon and inure to the benefit of heirs, personal representatives, successors, and assigns of the parties.

21.2 Notice. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and mailed delivered in person or mailed by certified mail, return receipt requested, postage prepaid, addressed to the parties as follows:

SELLER: C. Nelle Laup Enterprises, Inc., 1210 Montgomery St., West Lafayette, IN 47906.

SELLING SHAREHOLDERS: John M. Carr, 12714N 1225W, Monticello,, IN 47960
Margaret E. Carr, 12714N 1225W, Monticello,, IN 47960 and James R. Carr, 3713 N. Connie Drive, Lafayette, IN 47905.

PURCHASER: Radian Research, Inc., 3862 Fortune Drive, Lafayette, IN 47905.

All notices and other communications shall be deemed to be given at the expiration of three (3) days after the date of mailing. The address of a party to which notice or other communication shall be mailed may be changed from time to time by giving written notice to the other party.

21.3 Litigation Expense. In the event of default under this Agreement, the defaulting party shall reimburse the non-defaulting parties for all cost and expenses reasonably incurred by the non-defaulting party or parties in connection with the default, including without limitation, attorney's fees. Additionally, in the event suit or action is filed to enforce this Agreement or with respect to this Agreement, the prevailing party or parties shall be reimbursed by the other party for all costs and expenses incurred with respect to the suit or action, including without limitation reasonable attorney's fees at the trial level and on appeal.

21.4 Waiver. No waiver of any provision of this Agreement shall be deemed or shall constitute a waiver of any other provision whether or not similar nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

21.5 Applicable Law. This Agreement shall be governed by and be construed in accordance with the laws of the State of Indiana (without regard to its conflicts of law provisions), and any legal action brought under this Agreement shall be commenced in the courts of Tippecanoe County, Indiana or the federal courts located in the Northern District of Indiana

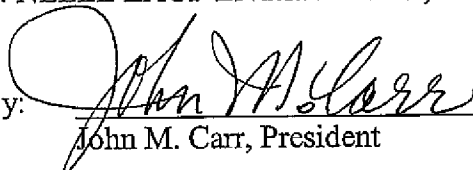
21.6 Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to its subject matter, and it supersedes all prior contemptuous agreements, representations, and understanding of the parties. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing by all of the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement this 28th day of September, 2005 to be effective as of the date first written above.

"SELLER"

C. NELLE LAUP ENTERPRISES, INC.

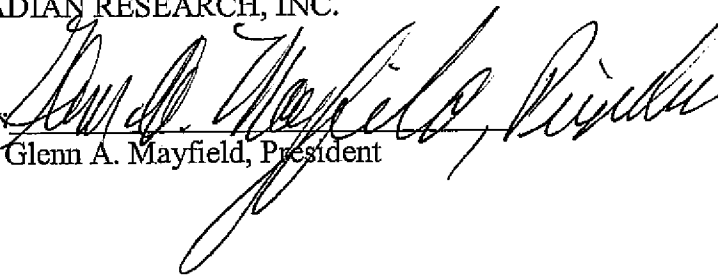
By:


John M. Carr, President


"PURCHASER"

RADIAN RESEARCH, INC.

By:


Glenn A. Mayfield, President

"SELLING SHAREHOLDERS"


JOHN M. CARR


JAMES R. CARR


MARGARET E. CARR

C-RADIAN/Agreement for Asset Sale (9-7)

EXHIBIT -E- INTELLECTUAL PROPERTY

PATENT NUMBERS 5,821,742 AND 6,262,569