

<b>PATENT ASSIGNMENT COVER SHEET</b>
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Electronic Version v1.1  
 Stylesheet Version v1.2

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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
MADJAX, INC.	09/30/2015
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	NIVEL PARTS & MANUFACTURING CO., LLC
<b>Street Address:</b>	3510 PORT JACKSONVILLE PKWY
<b>City:</b>	JACKSONVILLE
<b>State/Country:</b>	FLORIDA
<b>Postal Code:</b>	32226
<b>PROPERTY NUMBERS Total: 4</b>	
<b>Property Type</b>	<b>Number</b>
<b>Application Number:</b>	61925905
<b>Application Number:</b>	14451735
<b>Application Number:</b>	29540757
<b>Application Number:</b>	29540791
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(845)362-6111
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
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<b>ATTORNEY DOCKET NUMBER:</b>	140-026
<b>NAME OF SUBMITTER:</b>	JOEL WEISS
<b>SIGNATURE:</b>	/Joel Weiss/
<b>DATE SIGNED:</b>	02/15/2016
<b>Total Attachments: 42</b>	
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ASSET PURCHASE AGREEMENT

AMONG

NIVEL PARTS & MANUFACTURING CO., LLC

MADJAX, INC.

AND

BRENT D. MOORE

DATED AS OF SEPTEMBER 30, 2015

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DRAFT - Confidential - Asset Purchase Agreement  
ELDS01 279272v8

**PATENT**  
**REEL: 037820 FRAME: 0277**

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## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement"), effectively dated as of September 30, 2015 (the "Effective Date"), is made and entered into by and among Nivel Parts & Manufacturing Co., LLC, a Delaware limited liability company (the "Buyer"); Madjax, Inc., a Florida corporation (the "Seller") and Brent D. Moore (the "Seller's Shareholder").

The Seller is engaged in the business of manufacturing, distributing and selling innovative, quality and value added golf car products and services throughout the United States and Canada (such business being hereinafter referred to as the "Purchased Business"). The parties hereto desire that the Seller transfer, convey and assign to the Buyer all the assets, properties and rights of the Seller as a going concern, and that the Buyer purchase and acquire the same, subject to the assumption by the Buyer of certain liabilities and obligations of the Seller relating to the Purchased Business, upon the terms and subject to the conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual representations, warranties, covenants and agreements hereinafter set forth, the parties hereto hereby agree as follows:

### ARTICLE I TRANSFER OF PURCHASED ASSETS AND RELATED MATTERS

1.1 Transfer of Assets. On the terms and subject to the conditions of this Agreement, at the Closing (as defined in ARTICLE IV hereof), the Seller shall transfer, convey and assign to the Buyer, and the Buyer shall purchase and acquire from the Seller, all the assets, properties and rights of the Seller, of every kind and description, wherever located, as the same shall exist at the Closing, including, but not limited to, the following:

- (a) all machinery, equipment and other items of personal property owned by the Seller;
- (b) all completed products, all work-in-process and inventories of raw materials, supplies, spare parts, shipping containers and materials owned by the Seller;
- (c) all accounts receivable and notes receivable of the Seller, including, but not limited to, all accounts receivable arising from goods shipped prior to the Closing notwithstanding that invoices related thereto have not yet been issued;
- (d) all prepaid expenses, advances and deposits of the Seller;

(e) all rights of the Seller in and to insurance and indemnity claims (including all policies therefor);

(f) all rights of the Seller in, to and under all contracts, licenses, leases, commitments, purchase orders, sales orders and other agreements;

(g) the entire right, title and interest of the Seller in and to all patents, patent applications, trade names, service marks, trademarks, trademark applications, copyrights, copyright applications, inventions, trade secrets, computer software, domain names, websites, logos, slogans, proprietary processes and formulae and all other proprietary technical and other information, know-how and intellectual property rights, whether patentable or unpatentable (collectively, the "Intellectual Property");

(h) all contracts for real property leased by Seller for the operation of the Business (the "Leased Real Property"), as may be modified;

(i) all records and files of the Seller, including, but not limited to, property records, production records, engineering records, purchasing and sales records, personnel and payroll records, accounting records, mailing lists, customer and vendor lists and records, and computer programs, records, files and related software;

(j) the entire right, title and interest of the Seller in and to the corporate names of the Seller and all variants thereof, good will, going concern value and intangible assets;

(k) all interests of the Seller in and to their telephone and facsimile numbers and all listings pertaining to the Seller in all telephone books and directories and websites;

(l) all stationery, purchase orders, forms, labels, shipping material, catalogs, brochures, art work, photographs and advertising material owned by the Seller;

(m) all federal, state, local and foreign governmental licenses, permits, authorizations and approvals of the Seller;

(n) all rights of the Seller with respect to unemployment and other similar insurance reserves;

(o) all rights and choses in action of the Seller against third parties; and

(p) all other assets of Seller used or useful in the operation of the Purchased Business.

For convenience of reference, the assets, properties and rights to be transferred, conveyed and assigned to the Buyer are hereinafter collectively referred to as the "Purchased Assets."

1.2 Assets Not Being Transferred. Anything contained in Section 1.1 hereof to the contrary notwithstanding, there are expressly excluded from the assets, properties and rights to be transferred, conveyed and assigned to the Buyer the following:

- (a) the consideration delivered by the Buyer to the Seller pursuant to this Agreement; and
- (b) those additional assets, properties and rights, if any, set forth on Annex B attached hereto.

For convenience of reference, the assets, properties and rights which are not to be transferred, conveyed and assigned to the Buyer are hereinafter collectively referred to as the "Excluded Assets."

1.3 Instruments of Conveyance and Transfer. At the Closing, the Seller shall deliver (or cause to be delivered) to the Buyer, such bills of sale, endorsements, assignments and other good and sufficient instruments of transfer, conveyance and assignment as shall be necessary to transfer, convey and assign the Purchased Assets to the Buyer (collectively, the "Conveyance Instruments"). Simultaneously therewith, the Seller shall take all steps as may be necessary to put the Buyer in possession and operating control of the Purchased Assets.

1.4 Right of Endorsement. Effective upon the Closing, the Seller hereby irrevocably constitutes and appoints the Buyer, its successors and assigns, the true and lawful attorneys of the Seller with full power of substitution, in the name of the Buyer, or the name of the Seller, on behalf of and for the benefit of the Buyer, to collect all accounts receivable and other items being transferred, conveyed and assigned to the Buyer as provided herein, to endorse, without recourse, checks, notes and other instruments in the name of the Seller, to institute and prosecute, in the name of the Seller or otherwise, all proceedings which the Buyer may deem proper in order to collect, assert or enforce any claim, right or title of any kind in or to the Purchased Assets, to defend and compromise any and all actions, suits or proceedings in respect of any of the Purchased Assets, and to do all such acts and things in relation thereto as the Buyer may deem advisable. The Seller agrees that the foregoing powers are coupled with an interest and shall be irrevocable by the Seller and shall not be affected directly or indirectly, by the dissolution of the Seller or in any manner or for any reason. The Seller further agrees that the Buyer shall retain for its own account any amounts collected pursuant to the foregoing powers, and the Seller shall pay to the Buyer, if and when received, any amounts which shall be received by the Seller after the Closing in respect of any accounts receivable or other assets, properties, rights or business to be transferred, conveyed and assigned to the Buyer as provided herein.

1.5 Further Assurances. The Seller and the Seller's Shareholder shall, at any time and from time to time after the Closing, upon the request of the Buyer and at the expense of the Seller and Seller's Shareholder, do, execute, acknowledge and deliver, and cause to be done, executed, acknowledged or delivered, all such further acts, deeds, transfers, conveyances, assignments, powers of attorney or assurances as may be required for the better transferring, assigning, conveying, granting, assuring and confirming to the Buyer, or for aiding and assisting

in the collection of or reducing to possession by the Buyer, of the Purchased Assets, or to vest in the Buyer, good, valid and marketable title to the Purchased Assets, free and clear of any Encumbrances (as defined in Section 5.6 hereof).

1.6 Assignment of Contracts, Rights. Anything contained in this Agreement to the contrary notwithstanding, this Agreement shall not constitute an agreement or an attempted agreement to transfer, sublease or assign any contract, license, lease, commitment, purchase order, sales order or other agreement or any claim or right of any benefit arising thereunder or resulting therefrom if an attempted transfer, sublease or assignment thereof, without the consent of any other party thereto, would constitute a breach thereof or in any way affect the rights of the Buyer thereunder. The Seller shall use its respective best efforts to obtain the consent of the other party to any of the foregoing to the transfer, sublease or assignment. If such consent is not obtained or if an attempted assignment thereof would be ineffective or would affect the rights of the Seller thereunder such that the Buyer would not in fact receive all such rights, the Seller shall cooperate with the Buyer in any arrangements necessary or desirable to provide for the Buyer the benefits thereunder, including, but not limited to, enforcement for the benefit of the Buyer of any and all rights of the Seller against the other party thereto arising out of the breach or cancellation by such other party or otherwise.

1.7 Access to Records of the Buyer. The Buyer hereby agrees that it shall afford, for a period of three (3) years following the Closing, to the Seller and its authorized representatives free and full access, at reasonable times and durations of time and during regular business hours of the Buyer, to all books and records of the Buyer, which relate in any way to the Purchased Business as the same was conducted by the Seller prior to the Closing. The Seller shall treat and maintain as confidential any information so disclosed to the Seller and shall not disclose any of such information without the express written consent of the Buyer.

## ARTICLE II ASSUMPTION OF CERTAIN LIABILITIES

2.1 Liabilities Being Assumed. Except as provided in Section 2.2 hereof or otherwise provided herein and subject to the terms and conditions of this Agreement, simultaneously with the transfer, conveyance and assignment to the Buyer of the Purchased Assets, the Buyer shall assume the following trade liabilities and obligations, and only the following trade liabilities and obligations, of the Seller, in the itemized amounts set forth on Annex C attached hereto.

- (a) accounts payable;
- (b) accrued liabilities; and

(c) all liabilities and obligations of the Purchased Business arising after the Closing under those contracts, licenses, leases, commitments, purchase orders, sales orders and other agreements set forth on Annex C attached hereto which are effectively assigned and transferred to the Buyer as contemplated by Section 1.6 hereof.

For convenience of reference, the liabilities and obligations being assumed by the Buyer as aforesaid are hereinafter collectively referred to as the "Assumed Obligations".

2.2 Liabilities Not Being Assumed. Except as expressly set forth in Section 2.1 above, Buyer shall not assume and shall not be liable or responsible for any debt, obligation or liability of the Business, Seller or any of Seller's Shareholder or any affiliate of Seller, or any claim against any of the foregoing, of any kind, whether known or unknown, contingent or absolute, or otherwise, related to or arising from the ownership or use of the Purchased Assets or operation of the Business prior to Closing, including, but not limited to, any liability or obligation related to or arising from (a) warranty claims, tort or environmental liabilities; (b) the ownership or use of any real property prior to Closing; (c) all expenses, including legal fees and other costs relating to this Agreement and the transactions provided for herein; (d) all obligations of Seller under this Agreement; (e) all obligations and liabilities not specifically assumed by Buyer under Section 2.1 of this Agreement, including, but not limited to any and all obligations relating to (i) bank debt or other borrowed funds; (ii) severance obligations; (iii) funded or unfunded employee benefit plan obligations or (iv) any liability, whether known or unknown, whether asserted or un-asserted, whether absolute or contingent, whether or not accrued, whether or not liquidated, and whether due or to become due, whether arising out of any violation or noncompliance with any laws or legal requirements, including but not limited to environmental liability, liability to any employee or governmental entity, liability for tort, or any injury (whenever arising) to individuals or property as a result of the transfer, assumption, ownership, possession or use of any asset or product manufactured, sold, leased or delivered by Seller at or immediately prior to the Closing; or (v) any other item identified on attached Schedule 2.2 to this Agreement (items (a) through (e) herein collectively referred to as the "Excluded Obligations"). The Seller shall take any and all actions which may be necessary to prevent any persons, firm or governmental authority from having recourse against any of the Purchased Assets or against the Buyer as transferee thereof with respect to any Excluded Obligations.

### ARTICLE III PURCHASE PRICE OF PURCHASED ASSETS

3.1 Purchase Price. The total consideration for the Purchased Assets (the "Purchase Price") shall be equal to the adjusted earnings before interest, taxes, depreciation and amortization for a trailing twelve (12) month period (the "Adjusted LTM EBITDA") at Closing. The Purchase Price shall be paid in accordance with Sections 3.1(a) -- (g) of this Agreement. The Purchase Price shall be subject to adjustment at and after the Closing as expressly set forth Section 3.2 of this Agreement. Notwithstanding the foregoing and without waiving its effect, the Purchase Price shall not exceed the sum of: *Redacted* *Redacted* in the aggregate.

(a) Closing Payment. A portion Purchase Price to Seller, subject to adjustment based upon Seller's Estimated Closing Working Capital as further described in Section 3.2(a), will be issued at Closing (the "Closing Payment") in the form of cash or in other immediately available funds in accordance with the written wire transfer instructions provided by Seller to Buyer in writing at least three (3) business days prior to the Closing Date. The Closing Payment will be defined and calculated as follows:

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(i) 8.5 x Adjusted LTM EBITDA which is equal to *Redacted*

(ii) Less value of Topco Units,

(iii) Less the sum of *Redacted* which represents the fair market value of the Leased Real Property (the "Leased Real Property Holdback"). The Leased Real Property Holdback will be withheld by Buyer from payment to Seller unless and until Buyer receives an unconditional option to purchase fee simple title and interest in and to the Leased Real Property ("Option to Purchase") from the Grady County (Georgia) Joint Development Authority on terms acceptable to Buyer in its sole discretion. If Buyer does not receive the Option to Purchase, the Leased Real Property Holdback be withheld from Seller by Buyer permanently, and will be considered by the parties as a corresponding reduction of the Purchase Price.

(iv) For purposes of this Agreement, the term "Adjusted LTM EBITDA" shall mean the Company's adjusted earnings before interest, taxes, depreciation and amortization for a twelve (12) month look-back period ("LTM") as calculated on and from September 1, 2014 through August 31, 2015.

(b) Topco Units. Of the Purchase Price, Buyer will issue and Seller will receive, *Reduces* of membership units of Topco Holding, LLC, which represents *Redacted* the Common Units of Topco Holdings, LLC as of the Closing Date, determined on an as-converted basis and having a value per unit of *Redacted* ) and an aggregate value at Closing equal to *Redacted* (the "Topco Units"). *Redacted*

of Seller's Topco Units will remain subject to Buyer's claims for indemnity against Seller or Seller's Shareholder, if any, pursuant to Article 10.

(c) Earn-Out. As partial consideration of the Purchase Price, Seller will receive, in the form of an earn-out (the "Earn-Out") a cash payment for the positive financial performance of the Purchased Assets in Buyer's business from the Closing and ending December 31, 2015 (the "Earn-Out Period"). During the Earn-Out Period, Buyer is required to consult with and obtain approval from Seller, which approval shall not be unreasonably withheld, should any Buyer action have a material direct effect on the Purchase Assets and a corresponding negative impact on Seller's potential Earn-Out. If Buyer, or Buyer's ultimate parent, enters into a transaction for the sale of all or substantially all of Buyer's equity or assets. Seller will be paid *Redacted* ) in lieu of the Earn-Out as calculated herein on the effective date and commensurate with the closing of that certain asset or equity transaction. Any Earn-Out for which Seller is eligible shall be and remain unsecured and subordinate to any and all debt obligations owed by Buyer to its secured lenders, and payment of any Earn-Out shall be conditioned upon Buyer's satisfaction of all covenants provided by Buyer in its credit facilities with Buyer's lenders. Buyer will keep an accounting of

an Adjusted LTM EBITDA relating directly to the Purchased Assets during the Earn-Out Period as though Seller had been conducting the Business using the Purchased Assets during the Earn-Out Period. The Earn-Out, if any, will be paid within three (3) days following completion of Buyer's 2015 audit and no later than May 4, 2016, as follows:

(i) (8.5 x Adjusted LTM EBITDA) less (the Closing Payment).

(ii) For purposes of the Earn-Out, LTM will be the twelve (12) month look-back period from January 1, 2015 to December 31, 2015.

3.2 Working Capital Adjustment to Purchase Price. The Purchase Price shall be adjusted based on Seller's working capital as follows:

(a) Estimated Closing Working Capital. Within five (5) business days prior to the Closing date, Seller will prepare and provide to Buyer an estimate of the Closing Balance Sheet (as defined in Section 3.2(b) below) (the "Estimated Closing Balance Sheet") based on Seller's books, records and other information then available, to determine the Estimated Closing Working Capital, for the purpose of estimating adjustments to the Purchase Price. For purposes of this Agreement, the "Estimated Closing Working Capital" means the aggregate book value of Seller's combined Net Accounts Receivable as defined herein, inventories, prepaid expenses and other current assets included in the Purchased Assets less Seller's accrued liabilities included in the Assumed Obligations (such Estimated Closing Working Capital may be a negative number). "Net Accounts Receivable" shall mean the amount owed in cash, plus credit, less discounts and less any uncollectable accounts that have been identified to a specific customer. For purposes of clarification, Estimated Closing Working Capital will exclude (i) cash and cash equivalents retained by Seller, (ii) Excluded Obligations, (iii) debt which is paid by Seller at Closing, (iv) payroll/commissions/accrued vacation benefits and related taxes and liabilities, (v) intercompany accounts receivable and accounts payable, (vi) sales taxes payable, and (vii) money owed to or from employees and related parties of Seller. At Closing, the Purchase Price and the Closing Payment pursuant to Section 3.1 and Section 3.1(a) respectively will be either (1) reduced, dollar-for-dollar, to the extent the Estimated Closing Working Capital is less than <sup>Reduced</sup> (the "Target Working Capital"), or (2) increased, dollar-for-dollar, to the extent the Estimated Closing Working Capital exceeds the Target Working Capital.

(b) Closing Date Working Capital. As promptly as practicable after the Closing Date, but in no event later than ninety (90) days after the Closing Date, Buyer will prepare and deliver to Seller a balance sheet for the Business as of the close of business on the Closing Date (the "Closing Balance Sheet") for the purpose of establishing the Actual Closing Working Capital. For purposes of this Agreement, the "Actual Closing Working Capital" means the aggregate book value of Seller's Net Accounts Receivable, inventories, prepaid expenses and other current assets included in the Purchased Assets less the Assumed Obligations (such Actual Closing Working Capital may be a negative number) determined from the Closing Balance Sheet. The Closing Balance Sheet shall be accompanied by a reasonably detailed list of

variances from the Estimated Closing Balance Sheet. Within ten (10) business days after final determination delivery to Seller of the Closing Balance Sheet:

(i) if the Actual Closing Working Capital exceeds both the Estimated Closing Working Capital and the Target Working Capital, Buyer will pay to Seller the amount by which the Actual Closing Working Capital exceeds the Estimated Closing Working Capital;

(ii) if the Actual Closing Working Capital exceeds the Estimated Closing Working Capital but is less than the Target Working Capital, Buyer will pay to Seller the amount of the difference between the Estimated Closing Working Capital and the Actual Closing Working Capital;

(iii) if the Actual Closing Working Capital is less than both the Estimated Closing Working Capital and the Target Working Capital, Seller will pay to Buyer the amount of the difference between the Estimated Closing Working Capital and the Actual Closing Working Capital.

(c) Bases for Determination of Estimated and Actual Closing Working Capital. The calculation of the Estimated Closing Working Capital and the Actual Closing Working Capital will be prepared in accordance and consistent with Generally Accepted Accounting Principles ("GAAP").

(d) Procedures for Resolving Closing Balance Sheet Disputes. If Seller disagrees with Buyer's determination of any item on the Closing Balance Sheet, Seller will notify Buyer in writing of such disagreement within sixty (60) calendar days after Buyer's delivery of the Closing Balance Sheet to Sellers, with such notice setting forth the basis for such disagreement in reasonable detail (a "Notice of Disagreement"). During the sixty (60) calendar days' period following delivery by Seller to Buyer of a Notice of Disagreement, the parties will seek in good faith to resolve in writing any differences which the parties have with respect to the matters specified in the Notice of Disagreement, but if they cannot agree within that sixty (60) day period, the parties will submit such disagreement to Grant Thornton LLP, or an national accounting firm, having not been engaged by either party at any time during the ten (10) years immediately preceding the Closing, as mutually agreed upon by the parties (the "Accounting Firm") for review and resolution of all disagreement, but only such disagreement that remains in dispute and were identified in requisite detail in the Notice of Disagreement. The costs and fees of the Accounting Firm will be paid by the party which does not substantially prevail in the resolution of the dispute. The resolution issued by Accounting Firm will be final, conclusive and binding on the parties.

3.3 Allocation of Consideration. The Purchase Price shall be allocated by Buyer and Seller pursuant to Schedule 3.3 hereto. The allocation shall be used for all purposes, including preparation and filing of Internal Revenue Service Form 8594 with respect to the transactions contemplated hereby and the allocation shall be provided through the engagement of

valuation services to be conducted by Valuation Research Corporation, with a process and methodology having been provided to and reviewed by the parties in prior to the engagement of Valuation Research Corporation.

#### ARTICLE IV CLOSING

4.1 Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of Barnes & Thornburg LLP, 121 W. Franklin Street, Elkhart, IN 46516, on September, 30 2015 (the "Closing Date"). As the parties may not be physically present at such offices, the parties shall cooperate to provide executed copies of all documents, in such format as agreed between the parties, via overnight courier and/or email in advance of Closing with the effective date of such delivery to occur as of the Closing Date and in connection with the satisfaction of all required conditions of Closing set forth herein. The closing and the obligations provided in the various agreements, documents and undertaking described herein shall be deemed effective as of 11:00 p.m. Eastern Daylight Time on September 30, 2015 unless otherwise specifically provided herein.

#### ARTICLE V REPRESENTATIONS AND WARRANTIES OF THE SELLER AND SELLER'S SHAREHOLDER

The Seller and Seller's Shareholder hereby, jointly and severally, represent and warrant to the Buyer the following representations and warranties in this Article V. When used in this Agreement, references to the "Knowledge of Seller", "Seller's Knowledge", "Knowledge of Sellers' Shareholder", or "Shareholder's Knowledge" or similar phrase or construct, means the actual or constructive knowledge which either Seller, generally, or any of such Seller's officers, directors, managers, or Seller's Shareholder, specifically, had or would have after conducting a reasonable investigation. References made to "material" mean any item or matter, the legally required consequences of which would result in losses or expenditures which are material to the Business and the Purchased Assets considered as a whole, and "material adverse change" or "materially adverse effect" means a change or effect or series of changes or events which results in a substantially adverse impact (either singularly or in the aggregate) to the financial condition, operating results, value, Purchased Assets, operations or business prospects of Seller or Seller's Business.

5.1 Organization; Good Standing; Qualification and Power. Except as set forth on Schedule 5.1, the Seller (i) is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation, (ii) has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted and to enter into this Agreement and the Conveyance Instruments, to perform its obligations hereunder and thereunder, and to consummate the transactions contemplated hereby and thereby and (iii) is duly qualified and in good standing to do business in all such other jurisdictions in which such qualification is necessary because of the nature of the property owned, leased or operated by it or the nature of the business conducted by it. The Seller has

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delivered to the Buyer true, complete and correct copies of its Charter and By-laws, in each case as amended to the date hereof. As used herein, the term "Charter" with respect to any corporation shall mean those instruments that at the time constitute its corporate charter as filed or recorded under the general corporate law of the jurisdiction of incorporation, including the articles or certificate of incorporation or organization and any amendments thereto as the same may have been restated, and any amendments thereto (including any articles or certificates of merger or consolidation which effect any such amendment) which became effective after the most recent such restatement.

5.2 Authorization. This Agreement constitutes the valid and binding obligation of Seller and each of Seller's Shareholder and is enforceable in accordance with its terms. Seller has the absolute and unrestricted right, power, authority and capacity to execute and deliver this Agreement, and to perform its obligations under this Agreement. Each of Seller's Shareholder has the legal capacity to execute and deliver this Agreement. The execution, delivery and performance of this Agreement by the Seller, the Conveyance Instruments by the Seller and the consummation of the transactions contemplated hereby and thereby by the Seller have been duly and validly authorized by all necessary corporate action on the part of the Seller; and this Agreement and the Conveyance Instruments have been duly and validly executed and delivered by the Seller, and this Agreement and the Conveyance Instruments are valid and binding obligations of the Seller, enforceable in accordance with their respective terms. Neither the execution, delivery or performance of this Agreement by the Seller and the Conveyance Instruments by the Seller, nor the consummation by the Seller of the transactions contemplated hereby or thereby, nor compliance by the Seller with any of the provisions hereof or thereof will (a) conflict with or result in a breach of any provision of the respective Charter or By-laws of the Seller, (b) cause a default (or give rise to any right to termination, cancellation or acceleration) under any of the terms, conditions or provisions of any agreement, instrument or obligation to which the Seller is a party, or by which the Seller may be bound, or (c) violate any statute, rule or regulation or judgment, order, writ, injunction or decree of any court, administrative agency or governmental body, in each case applicable to the Seller, or any of its or their properties or assets. Except as set forth on Schedule 5.2 attached hereto, no filing with, and no permit, authorization, consent or approval of, any person (governmental or private) is necessary or required for the consummation by the Seller of the transactions contemplated by this Agreement and the Conveyance Instruments (or, if so necessary or required, the same has been duly obtained or effected).

5.3 Financial Information. Schedule 5.3 attached hereto contains the following financial information:

(a) the reviewed Financial Statements of the Seller as of and for all the periods ending December 31, 2013, and December 31, 2014 (including the notes thereto and any other information included therein)(collectively, the "Annual Financial Statements"); and

(b) the unaudited Financial Statements of Seller as of August 31, 2015 (the "Balance Sheet"), and the related unaudited statements of income for the eight month period

then ended including the notes thereto (if any) and any other information included therein), in each case prepared by the Seller, the "Interim Financial Statements").

For convenience of reference, the Annual Financial Statements and the Interim Financial Statements are sometimes hereinafter collectively referred to as the "Financial Statements". Except as set forth on said Schedule 5.3, the Financial Statements (i) means the income statements and balance sheets of the Seller for the periods identified, (ii) are true, correct and complete in all material respects, (iii) are in accordance with the books and records of the Seller, (iv) fairly present the consolidated financial position of the Seller as of the respective dates indicated and the consolidated results of operations, retained earnings and changes in financial position of the Seller for the respective periods indicated and (v) have been prepared in accordance with GAAP.

5.4 Absence of Undisclosed Liabilities. Except as set forth on Schedule 5.4 attached hereto, at August 31, 2015 (i) the Seller had no Knowledge of any material liabilities of any nature (matured or unmatured, fixed or contingent) which were not provided for or disclosed on the Balance Sheet, and (ii) all reserves established by the Seller and set forth on the Balance Sheet were adequate. There were no loss contingencies (as such term is used in Statement of Financial Accounting and Standard No. 5 issued by the Financial Accounting Standards Board) which were not adequately provided for in the Balance Sheet.

5.5 Absence of Changes. Except as set forth on Schedule 5.5 attached hereto, since December 31, 2014, the businesses of the Seller have been operated in the ordinary course and there has not been:

(a) any material adverse change in the condition (financial or otherwise), assets, liabilities, earnings, business or prospects of the Purchased Business;

(b) any damage, destruction or loss (whether or not covered by insurance) material adversely affecting any Purchased Asset;

(c) any obligation or liability (whether absolute, accrued, contingent or otherwise and whether due or to become due), or any transaction, contract or commitment entered into, by the Seller other than such items incurred in the ordinary course of business and consistent with past practice of the Seller;

(d) any payment, discharge or satisfaction of any claim, lien, encumbrance or liability by the Seller outside the ordinary course of business (whether absolute, accrued, contingent or otherwise and whether due or to become due);

(e) any declaration, setting aside or payment of any dividend or other distribution of any assets of any kind whatsoever with respect to any shares of the capital shares of the Seller, or any direct or indirect redemption, purchase or other acquisition of any such shares of the capital shares of the Seller (other than distributions by paid Seller to Seller's

Shareholder; provided, however, that Seller shall have provided Buyer with all information requested by Buyer regarding such distribution(s) prior to Closing);

(f) any amendment or termination of any contract, license, lease, commitment or other agreement to which the Seller is a party except in the ordinary course of business and consistent with past practice;

(g) any labor trouble, problem or grievance materially adversely affecting any asset or property of the Seller;

(h) any license, sale, transfer, pledge, mortgage, or other disposition of any tangible or intangible asset or Intellectual Property of the Seller except in the ordinary course of business and consistent with past practice;

(i) any cancellation of any material debts or claims or any amendment, termination or waiver of any material rights of value to the Seller;

(j) any general uniform increase in the compensation of employees (including, without limitation, any increase pursuant to any bonus, pension, profit-sharing or other plan or commitment) of the Seller or any increase in any such compensation payable to any officer, employee, consultant or agent thereof or the entering into of any employment contract with any officer or employee, or the making of any loan to, or engagement in any transaction with, any officers or directors of the Seller;

(k) any change in the accounting methods or practices followed by the Seller or any change in depreciation or amortization policies or rates theretofore adopted;

(l) any change in the manner in which inventory of the Seller is marketed or any increase in inventory levels in excess of historical levels for comparable periods;

(m) any change in the manner in which the Seller extends discounts or credit to customers or otherwise deals with customers;

(n) any forward purchase commitments in excess of the requirements of the business of the Seller or for normal operating inventories or at prices higher than current market prices;

(o) any forward sales commitments in excess of the ability of the Seller to operate at a profit or at lower than current market prices;

(p) any other transaction by the Seller other than in the ordinary course of its business and consistent with its past practice; or

(q) any agreement or understanding, whether in writing or otherwise, for the Seller to take any of the actions specified in items (a) through (s) above.

5.6 Title to Assets, Properties and Rights and Related Matters. The Seller has good and marketable title to all of the Purchased Assets, free and clear of all Encumbrances, except (i) those set forth on Schedule 5.6 attached hereto and (ii) liens for current taxes not yet due and payable and identified on said Schedule 5.6; provided, however, that the foregoing shall not diminish or otherwise limit the obligations of the Seller to pay any liability or obligation relating to any of the foregoing which constitutes an Excluded Obligation. The Purchased Assets are in good operating condition and repair, and there does not exist any condition which interferes with the economic value or use thereof. The Purchased Assets include all assets and properties (real, personal and mixed, tangible and intangible) and all rights necessary or desirable to permit the Buyer to carry on the Purchased Business as presently conducted by the Seller. The Seller has complete and unrestricted power and the unqualified right to transfer, convey and assign the Purchased Assets and the Conveyance Instruments to be executed and delivered at the Closing will be valid and binding obligations of the Seller, enforceable in accordance with their respective terms, sufficient for purposes of recordation and filing where permitted by law, sufficient to transfer, convey and assign to the Buyer all right, title and interest of the Seller in and to the Purchased Assets, the foregoing to constitute good and marketable title thereto, free and clear of all Encumbrances, and sufficient to vest in the Buyer the full right, power and authority to conduct the Purchased Business as presently conducted. As used herein the term "Encumbrances" shall mean and include security interests, mortgages, liens, pledges, charges, easements, reservations, restrictions, clouds, equities, rights of way, options, rights of first refusal and all other encumbrances, whether or not relating to the extension of credit or borrowing of money.

5.7 Real Property.

(a) Owned Real Property. Schedule 5.7(a) sets forth each parcel of real property owned by Seller and used in or necessary for the conduct of the Business as currently conducted (together with all buildings, fixtures, structures and improvements situated thereon and all easements, rights-of-way and other rights and privileges appurtenant thereto, collectively, the "Owned Real Property"), including with respect to each property, the address location and use. With respect to each parcel of Owned Real Property:

(i) Seller has good and marketable fee simple title, free and clear of all Encumbrances, except (A) Permitted Encumbrances and (B) those Encumbrances set forth on Schedule 5.7(a)(i);

(ii) except as set forth on Schedule 5.7(a)(ii), Seller has not leased or otherwise granted to any Person the right to use or occupy such Owned Real Property or any portion thereof; and

(iii) there are no unrecorded outstanding options, rights of first offer or rights of first refusal to purchase such Owned Real Property or any portion thereof or interest therein.

(b) Schedule 5.7(b) attached hereto contains a list and brief description of all real property leased by the Seller (the "Leased Real Property" and together with the Owned Real Property, the "Real Property"), as well as all buildings and other structures and material improvements located on such real estate, including a brief description of the use to which such property is being employed or for which it was intended and, in the case of any such property which is leased, the name of the lessor, requirement of consent of the lessor to assignment, termination date or notice requirement with respect to termination, annual rental and renewal or purchase options. With respect to real estate leased by the Seller, the Seller is the owner and holder of all the leasehold estates purported to be granted by such leases and all leases to which the Seller is a party are in full force and effect and constitute valid and binding obligations of the Seller and of the other parties thereto, enforceable in accordance with their terms. The Seller has made available to the Buyer true and correct copies of all leases referred to on Schedule 5.7(b) attached hereto.

(c) Except as set forth on said Schedule 5.7(c) to Seller's Knowledge, all improvements on all Real Property conform to applicable federal, state, local and foreign laws and regulations (including applicable environmental and occupational safety and health laws and regulations) and zoning and building ordinances, and the properties are zoned for the various purposes for which such real estate is presently being used. Except as set forth on Schedule 5.7(c) attached hereto, to Seller's Knowledge, all improvements on all Real Property are in good operating condition and repair and there does not exist any condition of the buildings and structures located on any Real Property, nor any appurtenances thereto or equipment therein, nor the operation or maintenance thereof, violates in any manner any restrictive covenants or encroaches on any property owned by others nor does any building or structure of third parties encroach upon the Real Property by the Seller. No condemnation proceeding is pending or threatened which would preclude or impair the use of any such property by the Seller for the uses for which intended by it.

5.8 Agreements. Schedule 5.8 attached hereto sets forth a true, complete and correct list and brief description (including a statement as to whether there is any requirements of consent of any party other than the Seller to assignment) of all written or oral contracts, agreements and other instruments not made in the ordinary course of business to which the Seller is a party, or made in the ordinary course of business and referred to in clauses (a) through (j) of this Section 5.8. Except as set forth on said Schedule 5.8, the Seller is not a party to any written or oral, formal or informal

(a) distributor, dealer, sales, advertising, agency, manufacturer's representative, franchise or similar contract or any other contract relating to the payment of a commission;

(b) collective bargaining agreement or contract with or commitment to any labor union;

(c) continuing contract for the future purchase of material, supplies, equipment or services which is not immediately terminable without cost or other liability at or at any time after the Closing;

(d) contract for the future sale of products which is not immediately terminable without cost or other liability at or at any time after the Closing;

(e) contract or commitment for the employment of any officer, employee or consultant or any other type of contract or understanding with any officer, employee or consultant which is not immediately terminable without cost or other liability at or at any time after the Closing;

(f) profit-sharing, bonus, share option, pension, retirement, disability, share purchase, hospitalization, insurance or similar plan or agreement, formal or informal, providing benefits to any current or former director, officer, employee or consultant;

(g) contract or commitment for capital expenditures in excess of *Redacted*

(h) agreement or arrangement for the sale of any assets, properties or rights requiring the consent of any party to the transfer and assignment of such assets, properties and rights;

(i) lease or other agreement pursuant to which it is a lessee of or holds or operates any real property, machinery, equipment, motor vehicles, office furniture, fixtures or similar personal property owned by any third party;

(j) agreement which restricts the Seller from engaging in any aspect of its business anywhere in the world or otherwise limits the business in which it may engage.

Each such agreement, lease, contract, commitment, instrument and obligation is in full force and effect and constitutes a legal, valid and binding obligation of each party thereto and is enforceable in accordance with its terms. The Seller has in all respects performed all the obligations required to be performed by it to date and is not in default or alleged to be in default in any respect under any agreement, lease, contract, commitment, instrument or obligation, and there exists no event, condition or occurrence which, after notice or lapse of time, or both, would constitute such a default by it of any of the foregoing. The Seller is not aware of any default by any other party to any such agreement, lease, contract, commitment, instrument or obligation. The Seller has furnished to the Buyer complete and correct copies of all documents set forth on said Schedule 5.8.

5.9 Litigation. Except as set forth on Schedule 5.9 attached hereto, there are no actions, suits, claims, investigations or legal or administrative or arbitration proceedings pending or threatened against the Seller or affecting the Purchased Assets or the Purchased Business, whether at law or in equity, whether civil or criminal in nature of whether before or by any federal, state, municipal or other governmental department commission, board, bureau, agency or

instrumentality, domestic or foreign, nor does any basis exist therefor, or no judgments, decrees, injunctions or orders of any court, governmental department, commission, agency, instrumentality or arbitration against the Seller. The Seller has delivered to the Buyer all documents and correspondence in its possession relating to the matters referred to in said Schedule 5.9.

5.10 Compliance: Governmental Authorization. Except as set forth on Schedule 5.10 attached hereto, (a) the Seller has complied in all material respects with all federal, state, local or foreign laws, ordinances, regulations or orders applicable to the Seller, the Purchased Business or the Purchased Assets and (b) the Seller has all federal, state, local and foreign governmental licenses and permits necessary to the conduct of the Purchased Business as presently conducted, which licenses and permits are in full force and effect, no violations are outstanding or uncured with respect to any such licenses or permits and no proceeding is pending or threatened to revoke or limit any thereof. Schedule 5.10 contains a true, correct and complete list of all the aforesaid governmental licenses and permits, consents, orders, decrees and other compliance agreements under which the Seller is operating or bound, and the Seller has furnished to the Buyer true, complete and correct copies thereof.

5.11 Accounts Receivable. All of the accounts receivable and notes receivable owing to the Seller as of the date hereof constitute valid and enforceable claims arising from bona fide transactions in the ordinary course of business, and as of the date hereof there are no claims, refusals to pay or other rights of set-off against any thereof known to the Seller. Except as set forth on Schedule 5.11 attached hereto, as of the date hereof there is (a) no account debtor or note debtor delinquent in its payment by more than ninety (90) days, (b) no account debtor or note debtor who has refused or threatened to refuse to pay its obligations for any reason, (c) no such account debtor or note debtor who is insolvent or bankrupt, and (d) no account receivable or note receivable pledged to any third party. Except to the extent of appropriate reserves and allowances which the Seller has or will have established specifically for doubtful accounts receivable and notes receivable (which reserves and allowances are set forth on said Schedule 5.11), all of the accounts receivable of the Seller existing at the Closing shall be paid in full by not later than the ninety (90) day after the Closing and all notes receivable of the Seller existing at the Closing shall be paid in accordance with the terms thereof. Such reserves and allowances have been established on the basis of historical experience in accordance with generally accepted accounting principles consistently applied.

5.12 Accounts Payable. All accounts payable and notes payable by the Seller to third parties as of the date hereof arose in the ordinary course of business, and as of the date hereof there is no such account payable or note payable past due or delinquent in its payment.

5.13 Inventories. The inventories of the Seller as of the date hereof (a) include no items which are slow moving, below standard quality, or of a quality or quantity not useable or saleable in the normal course of business, the aggregate value of which has not been written down on the Seller's books of account to realizable market value, and (b) are of a quality and quantity which is reasonable in the circumstances of the Purchased Business.

5.14 Labor Relations; Employees. Seller enjoys a good employer-employee relationship with all such employees. Except as set forth on Schedule 5.14 attached hereto, (a) the Seller is not delinquent in payments to any of its employees for any wages, salaries, commissions, bonuses or other direct compensation for any services performed by them to the date hereof or amounts required to be reimbursed to such employees; (b) upon termination of the employment of any said employees, neither the Seller nor the Buyer will by reason of anything done prior to the Closing be liable to any of said employees for so-called "severance pay" or any other payments; (c) the Seller is in substantial compliance with all federal, state, local and foreign laws and regulations respecting labor, employment and employment practices, terms and conditions of employment and wages and hours; (d) there is no unfair labor practice complaint against the Seller pending before the National Labor Relations Board or any comparable state, local or foreign agency; (e) there is no labor strike, dispute, slowdown or stoppage actually pending or threatened against or involving the Seller; (f) no representation question exists respecting the employees of the Seller; (g) no grievance which might have an adverse effect on the Seller or the conduct of the Purchased Business nor any arbitration proceeding arising out of or under collective bargaining agreements is pending and no claim therefor has been asserted; and (h) no collective bargaining agreement is currently being negotiated by the Seller.

5.15 Compliance With ERISA; Benefit Plans.

(a) Schedule 5.15 contains a list of all Company benefit plans. The terms "Company plan", "Company benefit plan," and "plan" include (1) each employee benefit plan, as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974 ("ERISA"), including plans terminated within the last three years, and (2) each nonqualified employee benefit plan, or deferred compensation, bonus, severance, stock option, restricted stock, performance share, phantom stock or incentive plan, employment agreement, severance agreement or other employee benefit or fringe benefit program, agreement, arrangement or policy, which is or has been maintained for employees of the Company or to which the Company has made or was required to make contributions, at any time during the three-year period ending on the Closing Date.

(b) The Company has made available to Buyer (A) all documents that set forth the terms of each Company plan and of any related trust, including all summary plan descriptions, summaries and descriptions furnished to participants and beneficiaries, (B) all material personnel, payroll and employment manuals and policies, (C) a written description of any Company benefit plan that is not otherwise in writing, (D) all insurance policies purchased by or to provide benefits under any Company benefit plan, and (E) with respect to Company benefit plans that are qualified plans under Section 401(a) of the Code, the most recent determination letter for each such plan and (F) annual reports (Form 5500) for each plan for the most recent three plan years ending prior to the Closing Date.

(c) The Company has performed all of its material obligations under all Plans. All Plans are in material compliance with ERISA, the Code and other applicable laws and related regulations and interpretations, and with the terms of all applicable plan documents. Seller is not required to contribute to any "multiemployer plan" as defined in section 4001 of ERISA. Seller

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does not sponsor, maintain or contribute to, or within the five (5) years prior to the Closing Date, has not sponsored, maintained or contributed to, and does not have an obligation to sponsor, maintain or contribute to any "employee pension benefit plan" within the meaning of Section 3(2) of ERISA that is subject to Title IV of ERISA.

5.16 Intellectual Property. Schedule 5.16 attached hereto contains a true, correct and complete list of all patents, trademarks, trade names, service marks, copyrights and service marks, and applications therefor, websites and other public intellectual property rights, included in the Intellectual Property. Except as set forth in said Schedule 5.16, the Seller owns or is licensed exclusively or otherwise has the exclusive right to use all Intellectual Property necessary or desirable to permit the Buyer to carry on the Purchased Business as presently conducted by the Seller. The Seller is not obligated to pay royalties to anyone for use of its Intellectual Property and each has the right to bring actions for the infringement thereof. No product marketed or sold by the Seller violates or infringes any Intellectual Property rights of another. There is no pending or threatened claim or litigation against the Seller contesting the right to use any of its Intellectual Property or asserting the misuse of any thereof.

5.17 Tax Matters. All federal, state, local and foreign tax returns and tax reports required to be filed by the Seller have been filed with the appropriate governmental agencies in all jurisdictions in which such returns and reports are required to be filed and all of the foregoing are true, correct and complete. All federal, state, local and foreign income, profits, franchise, sales, use, occupation, gross receipts, unemployment, personal, property, excise and other taxes (including interest and penalties) required to have been paid or accrued by the Seller have been fully paid. No issues have been raised (and are currently pending) by the Internal Revenue Service or any other taxing authority in connection with any of the returns and reports referred to above, and no waiver of the statutes of limitations have been given or requested with respect to the Seller. The federal, state, local and foreign income tax and franchise tax returns of or with respect to the Seller have been examined by the Internal Revenue Service or its foreign counterpart or by appropriate state or departmental tax authorities, respectively, for those periods indicated on Schedule 5.17 attached hereto. All deficiencies asserted or assessments (including interest and penalties) made as a result of such examinations have been fully paid or are adequately provided for on the Balance Sheet, and no proposed (but unassessed) additional taxes, interest or penalties have been asserted. The Seller has not made any election or filed any consent pursuant to Section 341(f) of the Code relating to collapsible corporations.

5.18 Burdensome Restrictions. The Seller is not obligated under any contract or agreement or subject to any corporate restriction which presently adversely affects, or in the future may reasonably be expected to adversely affect, the financial condition, results of operations, business or prospects of the Purchased Business.

5.19 Related Transactions. Except as set forth on Schedule 5.19 attached hereto, and except for compensation to regular employees of the Seller, no current or former director, officer, employee or shareholder or any associate (as defined in the rules promulgated under the Securities Exchange Act) thereof, is presently, or during the last fiscal year has been, a party to any transaction with the Seller (including, but not limited to, any contract, agreement or other

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arrangement providing for the furnishing of services by, or rental of real or personal property from, or otherwise requiring payments to, any such director, officer, employee or shareholder or such associate), or the direct or indirect owner of an interest in any corporation, firm, association or business organization which is a present (or potential) competitor, supplier or customer of the Seller, nor does any such person receive income from any source other than the Seller which relates to the business of, or should properly accrue to, the Seller.

5.20 Disclosure. Neither this Agreement (including the Annexes, Exhibits and Schedules attached hereto), nor any other document, certificate or statement furnished to the Buyer by or on behalf of the Seller in connection with the transactions contemplated hereby contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statement contained herein and therein not misleading. There is no fact which materially adversely affects or in the future may reasonably be expected to materially adversely affect the business, operations, affairs, condition or prospects of the Purchased Assets or the Purchased Business which has not been set forth in this Agreement (including the Annexes, Exhibits and Schedules attached hereto).

5.21 Brokers. Neither the Seller, nor any of the officers, directors or employees of the Seller have employed any broker or finder or incurred any liability for brokerage fees, commissions or finders' fees in connection with the transactions contemplated by this Agreement.

5.22 Suppliers and Customers. Schedule 5.22 attached hereto contains, with respect to the present fiscal year of the Seller, a true and complete list of the ten largest suppliers (in dollar volume) to the Seller and the ten largest customers (in dollar volume). Except as described on Schedule 5.22, the relationship of the Seller with suppliers, customers and creditors is good, and the Seller is not aware of any intention of any such supplier, customer or creditor to terminate or modify any of such relationships.

5.23 Firm Backlog. All unfilled orders placed by persons or entities with the Seller for the purchase of products as of the date hereof, are bona fide orders at bona fide arm's length prices ("Firm Backlog") and the Seller has no reason to believe, and does not believe, that the Purchased Business will be unable to satisfy the Firm Backlog in accordance with their respective terms at normal profit margins.

5.24 Health and Safety Matters. The Seller and the Purchased Business are and have always been in compliance with, and are not subject to any liability under any occupational safety and health law, except as set forth on Schedule 5.24. Seller has not received any written notice from any governmental body or any other person regarding any noncompliance with any environmental law or occupational safety and health law. There are no pending or threatened proceedings arising under or pursuant to occupational safety and health law with respect to any of the Real Property.

5.25 Environmental Matters.

(a) Definitions. For purposes of this Agreement: (i) "Environmental Claim" means any claim, action, cause of action, investigation, or notice by any person or entity alleging liability (including liability or potential liability for investigation costs, cleanup costs, governmental response costs, natural resources damages, property damages, personal injuries, or civil or criminal penalties) arising out of or resulting from (A) the actual or alleged presence or release into the environment of any Hazardous Material (defined below) at any location, whether or not owned or operated by either the Seller, (B) circumstances forming the basis of any actual or alleged violation of or liability under any Environmental Law, or (C) a consent order, consent decree, judgment, government order or notice; (ii) "Environmental Laws" means all federal, state, local, and foreign laws, regulations, ordinances, rules, standards, and common law principles of liability relating to protection of human health or the environment (including ambient air, surface water, ground water, wetlands, land surface, subsurface strata, and indoor and outdoor workplace), remediation of the environment (including the Comprehensive Environmental Response, Compensation, and Liability Act and all other analogous federal and state laws), management (including generation, transportation, storage, treatment, and disposal) of solid or hazardous waste (as defined by the Resource Conservation and Recovery Act, and all other analogous federal and state laws); (iii) "Real Property" means all real property and fixtures, whether owned or leased by the Seller; (iv) "Hazardous Material" means any contaminant, pollutant, waste, petroleum, petroleum product, genetically modified organism, chemical or other substance defined, designated, or classified as hazardous, toxic, flammable, corrosive, radioactive, or dangerous, or that is otherwise regulated by any Environmental Law; and (v) "Contamination" means the presence of any Hazardous Material in, on, or under the air, soil, groundwater, or surface water, that may result in an Environmental Claim.

(b) Compliance. The Seller is and during all applicable limitation periods has been in full compliance with all applicable Environmental Laws, which compliance includes (i) the Seller's possession of all permits and other governmental authorizations required under applicable Environmental Laws, and compliance with the terms and conditions of those permits and authorizations, and (ii) compliance with notification, reporting, and registration provisions of the Toxic Substances Control Act, Federal Insecticide, Fungicide, and Rodenticide Act, Emergency Planning and Community Right-to-Know Act, and other Environmental Laws that may apply to the Seller's manufacture, importation, processing, use, and other handling of chemical substances.

(c) Notices and Permits. The Seller has not received any communication, whether from a governmental authority, citizens group, employee, or otherwise, that alleges that the Seller is not in full compliance with the Environmental Laws, and there are no circumstances that may prevent or interfere with full compliance in the future. All permits, governmental authorizations, and compliance schedules currently held by the Seller pursuant to the Environmental Laws are identified in the Disclosure Schedule.

(d) Environmental Claims. There is no Environmental Claim existing, pending, or threatened against the Seller or against any person or entity whose liability for any Environmental Claim the Seller has or may have retained or assumed either contractually or by

operation of law. There are no past or present actions, activities, circumstances, conditions, events, or incidents, including the release, emission, discharge, presence, or disposal of any Hazardous Material, that could form the basis of any Environmental Claim against the Seller or against any person or entity whose liability for any Environmental Claim the Seller has or may have retained or assumed either contractually or by operation of law.

(e) Real Property. Without in any way limiting the generality of the foregoing: (i) none of the Real Property is listed on or is being considered for listing on any list of contaminated sites maintained under any Environmental Law or is subject to or is being considered for enforcement action under any Environmental Law, and none of the Real Property has been designated as an area under the control of any conservation authority; (ii) the Real Property is free of Contamination; (iii) no underground storage tanks, receptacles, or other similar containers or depositories are, or ever have been, present on the Real Property; (iv) none of the Real Property is constructed in whole or in part of asbestos; (v) the Seller's business as currently conducted does not constitute a nuisance and no claim of nuisance has been made with respect to the Seller, and the Seller has not made or received complaints to or from anyone regarding a nuisance caused or created by any other party; (vi) there have been no investigations conducted, or other proceedings taken or threatened by any governmental body or any other person pursuant to any Environmental Law with respect to the Real Property or the Seller's business; (vii) no polychlorinated biphenyls (PCB's) were ever used, stored, or disposed of at any of the Real Property; (viii) there is no consent decree, consent order, or other agreement to which the Seller is a party in relation to any environmental matter and no agreement is necessary for the Seller's continued compliance with all Environmental Laws; (ix) no Hazardous Material or any other material was used, generated, emitted, transported, stored, treated, or disposed of by the Seller in violation of any Environmental Law or which may result in any Environmental Claim; and (x) the Seller has not treated, stored, disposed, permitted disposal, knows of disposal, or arranged for disposal of any Hazardous Material at any location, including the Real Property.

5.26 Investment Intention; Restriction on Dispositions. Seller is acquiring the Topco Units solely for the its own account for investment and not on behalf of any other person or with a view to, or for sale in connection with, any distribution thereof. Seller agrees that Seller will not, directly or indirectly, offer, transfer, sell, pledge, hypothecate, or otherwise dispose of any of the Topco Units (or solicit any offers to buy, purchase, or otherwise acquire or take a pledge of any of the Topco Units), except in compliance with (a) the Securities Act of 1933, as amended (the "Securities Act"), and the rules and regulations of the Securities and Exchange Commission thereunder, (b) applicable state and non-U.S. securities or "blue sky" laws, and (c) the provisions of this Agreement, the Second Amended and Restate Limited Liability Company Agreement of Topco Holding, LLC (the "LLC Agreement") and the Topco Holding, LLC Joinder Agreement dated September 30, 2015 (the "Joinder Agreement"), with copy of the LLC Agreement having been presented to Seller prior to Closing and each of Seller and Seller's Shareholder having executed the Joinder Agreement commensurate with and as a condition of Buyer to close the transaction contemplated by this Agreement. Seller further understands, acknowledges, and agrees that none of the Topco Units or any interest therein or any rights relating thereto may be, directly or indirectly, transferred, sold, pledged, hypothecated,

or otherwise disposed of (including through any such activity taken with respect to equity of Seller itself) unless (i) the provisions of the LLC Agreement shall have been complied with and (ii) such disposition is exempt from the provisions of Section 5 of the Securities Act or is pursuant to an effective registration statement under the Securities Act and is exempt from (or in compliance with) applicable state securities or "blue sky" laws. Any attempt by Seller, directly or indirectly, to offer, transfer, sell, pledge, hypothecate, or otherwise dispose of any Topco Units, or any interest therein, or any rights relating thereto (including through any such activity taken with respect to equity of Seller itself), without complying with the provisions of this Agreement and the LLC Agreement, as applicable, shall be void and of no effect.

5.27 Securities Laws Matters. Seller acknowledges receipt of advice from Topco Holding, LLC that: (a) the Topco Units have not been registered under the Securities Act or qualified under any state securities or "blue sky" laws or non-U.S. securities laws; (b) it is not anticipated that there will be any public market for the Topco Units; (c) Seller must continue to bear the economic risk of the investment in the Topco Units unless the Topco Units are subsequently registered under the Securities Act and such state or non-U.S. securities laws or an exemption from such registration is available; (d) a restrictive legend shall be placed on any certificates representing the Topco Units that make clear that the Topco Units are subject to the restrictions on transferability set forth in this Agreement and the LLC Agreement; and (e) a notation shall be made in the appropriate records of Topco Holding, LLC indicating that the Topco Units are subject to restrictions on transfer and, if Topco Holding, LLC should in the future engage the AAA of a transfer agent, appropriate stop-transfer instructions will be issued to such transfer agent with respect thereto.

5.28 Ability to Bear Risk. Seller acknowledges that: (a) the financial situation of Seller is such that it can afford to bear the economic risk of holding the Topco Units for an indefinite period; and (b) Seller can afford to suffer the complete loss of its investment in the Topco Units.

5.29 Access to Information; Sophistication; Lack of Reliance. Seller is familiar with the business and financial condition, properties, operations, and prospects of Topco Holding, LLC and Seller has been granted the opportunity to ask questions of, and receive answers from, representatives of Topco Holding, LLC concerning Topco Holding, LLC and the terms and conditions of the acquisition of the Topco Units and to obtain any additional information that Seller deems necessary to verify the accuracy of the information so provided. Seller's knowledge and experience in financial and business matters is such that Seller is capable of evaluating the merits and risk of the Seller's investment in the Topco Units. Seller and Seller's Shareholder have carefully reviewed the terms and provisions of this Agreement and the LLC Agreement and has evaluated the restrictions and obligations contained therein. In furtherance of the foregoing, Seller represents and warrants that as of the Exchange Time, (a) no representation or warranty, express or implied, whether written or oral, as to the financial condition, results of operations, prospects, properties, or business of Topco Holding, LLC or as to the desirability or value of an investment in Topco Holding, LLC has been made to Seller by or on behalf of Topco Holding, LLC, except for those representations and warranties expressly

set forth in Article VI of this Agreement, (b) Seller has relied upon the Seller's independent appraisal and investigation and the advice of the Seller's own counsel, tax advisors, and other advisors regarding the risks of an investment in Topco Holding, LLC, and (c) Seller will continue to bear sole responsibility for making its own independent evaluation and monitoring of the risks of its investment in Topco Holding, LLC.

5.30 Accredited Investor. Seller, and each of its equity holders, is an "accredited investor" as such term is defined by Rule 501(a) promulgated under the Securities Act.

## ARTICLE VI REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer hereby represents and warrants to the Seller as follows:

6.1 Organization, Standing and Power. The Buyer (a) is a limited liability duly organized, validly existing and in good standing under the laws of the Delaware, (b) has all requisite corporate power and authority to enter into this Agreement and the Assumption Agreement (as defined in Section 8.2 hereof), to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby and (c) is duly qualified and in good standing to do business in the State of Indiana.

6.2 Authority. The execution, delivery and performance of this Agreement and the Assumption Agreement and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary corporate action on the part of the Buyer, and this Agreement and the Assumption Agreement have been duly and validly executed and delivered by the Buyer, and this Agreement and the Assumption Agreement are valid and binding obligations of the Buyer, enforceable in accordance with their respective terms (subject, as to the enforcement of remedies, to applicable bankruptcy, reorganization, insolvency, moratorium and similar laws affecting creditors' rights generally and, with respect to the remedy of specific performance, equitable doctrines applicable thereto). Neither the execution, delivery and performance of this Agreement or the Assumption Agreement, nor the consummation of the transactions contemplated hereby or thereby, nor compliance by the Buyer with any of the provisions hereof or thereof will (a) conflict with or result in a breach of any provision of its Articles of Incorporation or By-Laws, (b) cause a default (or give rise to any right of termination, cancellation or acceleration) under any of the terms, conditions or provisions of any agreement, instrument or obligation to which the Buyer is a party, or by which any of its properties or assets may be bound, or (c) violate any statute, rule or regulation or judgment, order, writ, injunction or decree of any court, administrative agency or governmental body, in each case applicable to the Buyer or any of its properties or assets. No filing with, and no permit, authorization, consent or approval of, any person (governmental or private) is necessary for the consummation by the Buyer of the transactions contemplated by this Agreement or the Assumption Agreement.

6.3 Brokers. Neither the Buyer nor any of its officers, directors or employees, have employed any broker or finder or incurred any liability for any brokerage fees, commissions or finders' fees in connection with the transactions contemplated hereby.

6.4 Availability of Funds. The Buyer represents that it has or will have the funds available at Closing.

6.5 Topco Units. The Topco Units, when issued and delivered in accordance with the terms hereof, will be duly authorized, validly issued, fully paid, nonassessable, and free and clear of any liens or encumbrances other than those created by Seller or pursuant to this Agreement or the LLC Agreement or otherwise in connection with the transactions contemplated hereby.

## ARTICLE VII CONDITIONS TO OBLIGATIONS OF BUYER

The obligations of the Buyer to perform this Agreement are subject to the satisfaction of the following conditions unless waived by the Buyer:

7.1 Authorization. All action necessary to authorize the execution, delivery and performance of this Agreement and the Conveyance Instruments by the Seller and the consummation of the transactions contemplated hereby and thereby shall have been duly and power and right to consummate the transactions contemplated hereby.

7.2 Conveyance Instruments. The Buyer shall have received a duly executed bill of sale and general instrument of assignment in substantially the form of Annex D attached hereto (the "Bill of Sale") and such other duly executed Conveyance Instruments in form and substance reasonably satisfactory to the Buyer and to Barnes & Thornburg, LLP, counsel to the Buyer, as are necessary or desirable to effect the transfers, conveyances and assignments to the Buyer referred to in Article I hereof.

7.3 Acceptance by Counsel to the Buyer. The form and substance of all legal matters contemplated here-by and of all papers delivered hereunder shall be reasonably acceptable to Barnes & Thornburg, LLP, counsel to the Buyer.

7.4 Consents and Approvals. The Buyer shall have received duly executed copies of all consents and approvals contemplated by Schedule 5.2, in form and substance reasonably satisfactory to the Buyer and Barnes & Thornburg, LLP, counsel to the Buyer.

7.5 Books and Records. To Seller's Knowledge, the Buyer has received all books and records of or pertaining to the Purchased Business.

7.6 Government Consents, Authorizations. All consents, authorizations, orders or approvals of, and filings or registrations with, any Federal, state, local or foreign governmental commission, board or other regulatory body which are required for or in connection with the execution, delivery and performance of this Agreement and the Conveyance Instruments by the Seller, and the consummation of the transactions contemplated hereby and thereby, and in order to permit or enable the Buyer to conduct after the Closing a business

substantially similar to the Purchased Business as conducted by the Seller as of the date hereof, shall have been duly obtained or made.

7.7 No Litigation or Legislation. No federal, state, local or foreign statute, rule or regulation shall have been enacted or litigation, proceeding, government inquiry or investigation pending or threatened which prohibits, restricts or delays the consummation of the transactions contemplated by this Agreement, the Conveyance Instruments or any of the conditions to the consummation of such transactions or adversely affects the desirability of consummating the transactions contemplated hereby.

7.8 Change and Use of the Seller's Name. Prior to the Closing, the Seller shall have delivered to the Buyer (a) a duplicate original of a document, in form sufficient for filing, amending the Articles of Incorporation of the Seller to a name which, in the reasonable opinion of the Buyer, is sufficiently distinct from the Seller's current name so as not to be confused therewith and (b) a true, complete and correct copy, certified by the Secretary of the Seller, of the resolutions of the Seller's Board of Directors and Shareholder, authorizing and approving such change of name. In order to effectuate such change, the Seller shall have filed the original thereof with the appropriate official of the state of incorporation of the Seller simultaneously with the Closing. The Seller shall also have delivered to the Buyer at the Closing a written consent to the use by the Buyer, or any successor or assignee thereof, of the current name of the Seller or any variant thereof, and such other documents as may be necessary to effectuate the foregoing in respect of any states in which the Seller is qualified to do business as a foreign corporation.

7.9 Financing. The Buyer shall have received sufficient financing to effect the transactions contemplated thereby from one or more lenders (the "Lender").

7.10 Employment Agreement for Brent D. Moore. A certain employment agreement by and between Buyer and Brent D. Moore acceptable to Buyer in a form substantially similar to that attached as Annex E to this Agreement effective as of the Closing Date.

7.11 Discharge of Indebtedness of Seller, Releases. All indebtedness of Seller shall have been discharged and satisfied and, in connection therewith, among other things, all Encumbrances granted by Seller in favor of the secured creditor in connection with such indebtedness shall have been duly released and discharged.

7.12 Validation of Margins and Inventory. The Buyer, through its employees and representatives, shall have validated the gross profit margin and Inventory through a complete tagged and priced-out physical inventory.

7.13 Execution of Joinder Agreement. Seller and Seller's Shareholder each shall have executed and delivered to Buyer the Joinder Agreement in a form substantially similar to the form attached hereto as Annex F to this Agreement.

**ARTICLE VIII**  
**CONDITIONS TO OBLIGATIONS OF SELLER**

The obligations of the Seller to perform this Agreement are subject to the satisfaction of the following conditions unless waived by the Seller:

8.1 Authorization. All action necessary to authorize the execution, delivery and performance of this Agreement by the Buyer.

8.2 Assumption Agreement to the Seller. The Seller shall have received a duly executed instrument of assumption whereby the Buyer shall assume the Assumed Obligations as provided herein, which instrument of assumption shall be in substantially the form of Annex G attached hereto (the "Assumption Agreement").

8.3 Payments. At the Closing, Seller shall have received an amount equal to the Purchase Price to be delivered at Closing.

8.4 Acceptance by the Seller's Counsel. The form and substance of all legal matters contemplated herein and of all papers delivered hereunder shall be reasonably acceptable to Roy C. Young, counsel to the Seller.

8.5 Employment Agreement for Brent D. Moore. A certain employment agreement by and between Buyer and Brent D. Moore in a form substantially similar to that attached as Annex E to this Agreement effective as of the Closing Date.

8.6 Discharge of Indebtedness of Seller; Releases. All indebtedness of Seller to the secured creditor shall have been discharged and satisfied and, in connection therewith, among other things, all Encumbrances granted by Seller in favor of the secured creditor in connection with such indebtedness shall have been duly released and discharged.

**ARTICLE IX**  
**CERTAIN AGREEMENTS OF THE SELLER**

9.1 Confidential Information; Non-Competition.

(a) The Seller and Seller's Shareholder shall not directly or indirectly use or disclose any confidential or proprietary information relating to the Purchased Assets or the Purchased Business to any person, firm, corporation, association or other entity, nor shall the Seller or the Seller's Shareholder make use of any such confidential or proprietary information for its or his own purpose or for the benefit of any person, firm, corporate or other entity except the Buyer, the Seller and Seller's Shareholder hereby acknowledge that the Buyer would be irreparably damaged if such confidential knowledge of the Purchased Assets or the Purchased Business was disclosed to or utilized on behalf of others in competition in any respect with the Purchased Asset or the Purchased Business. For the purpose of this Section, the term "confidential or proprietary information" shall mean all information which is known to the Seller

or its respective affiliates or to their employees, former employees, consultants or others in a confidential relationship with the Seller and relates to matters such as trade secrets, research and development activities, books and records, catalogs, sample books, customer lists, suppliers, distribution channels, pricing information, private processes, formulae, functional specifications, blueprints, know-how, data, improvements, discoveries, designs, inventions, techniques, marketing plans, strategies, forecasts, new products and financial statements.

(b) Each of the Seller and Seller's Shareholder hereby acknowledges and recognizes the highly competitive nature of the Purchased Business and the business conducted by Buyer; and accordingly agree that, in consideration of the premises contained herein, the consideration to be received by the Seller hereunder, and to induce the Buyer to enter into this Agreement, he/ it will not, from and after the Closing until the fifth (5<sup>th</sup>) anniversary thereof, (i) directly or indirectly engage in, represent in any way or be connected with any business or activity in competition with the Purchased Business as conducted by the Seller immediately prior to the Closing, including, but not limited to, the manufacture, sale or distribution of aftermarket parts and accessories for golf cars, tractor engines or other aftermarket products distributed by Buyer, (a "Competitive Business") in any state, county and city in which the Purchased Business is conducted or has customers immediately prior to the Closing, whether such engagement shall be as an employer, officer, director, owner, employee, or partner, in any such position that could adversely impact the Purchased Business, (ii) assist others in engaging in any Competitive Business in the manner described in the foregoing clause (i), or (iii) induce employees of the Buyer to terminate their employment with the Buyer or engage in any Competitive Business; *provided, however*, that Seller and Seller's Shareholder may purchase or otherwise acquire up to (but not more than) five percent (5%) of any class of the securities of any Person (but may not otherwise participate in the activities of such Person) if such securities are listed on any national or regional securities exchange or are registered under Section 12(g) of the Securities Exchange Act of 1934.

(c) It is the desire and intent of the parties that the foregoing provisions of this Section 9.1 shall be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Section shall be adjudicated to be invalid or unenforceable, such provision shall be deemed amended to the maximum restriction which is enforceable and shall be enforced as so limited, such amendment to apply only with respect to the operation of such provision of this Section 9.1 in the particular jurisdiction in which such adjudication is made. In addition, in the event of a breach or threatened breach by the Seller of the provisions of this Section 9.1, the Buyer shall be entitled to an injunction restraining them or him, as the case may be, from such breach. Nothing herein contained shall be construed as prohibiting the Buyer from pursuing any other remedies available for such breach or threatened breach.

9.2 Use of Name. The Seller hereby covenants and agrees with the Buyer that it shall not allege or assert that the names "Madjax" and "Madjax, Inc." have not become distinctive and unique and have not obtained secondary meaning, identifying "Madjax" and "Madjax, Inc." as the source of goods associated with such name. The Seller and Seller's

Shareholder hereby recognize and acknowledge that it is proscribed by operation of law from, and undertakes in this Agreement as a matter of contract to refrain from, (a) owning any interest, directly or indirectly, in, or becoming associated with or otherwise lending any aid or support to, any entity (other than the Buyer) using the name "Madjax" and "Madjax, Inc." in a manner that is likely to cause confusion in the minds of ordinary purchasers, except on behalf of the Buyer. In connection therewith, it is agreed that the undertaking under this Section 9.2 is of a special and unique nature, the loss of which cannot be adequately compensated for in damages by an action at law, and that the breach or threatened breach of the provisions of this Section 9.2 would cause the Buyer irreparable harm. In the event of any such breach, the Buyer shall be entitled, as a matter of right, to injunctive and other equitable relief without waiving any other rights which it may have to damages or otherwise.

9.3 Option to Purchase Leased Real Property. Seller acknowledges and agrees that transfer of fee simple interest and title to the Leased Real Property is a material inducement to Buyer entering into the transaction contemplated in this Agreement. Seller further acknowledges and agrees that unless and until Buyer secures Option to Purchase the Leased Real Property from the Grady County (Georgia) Joint Development Authority, the sum of Leased Real Property Holdback shall be withheld from the Purchase Price. In the event that Buyer is unable to secure the Option to Purchase the Leased Real Property on terms acceptable to Buyer, as determined by Buyer in its sole discretion, Seller acknowledges and agrees that Buyer will withhold the Leased Real Property Holdback permanently, and the Purchase Price will be reduced by the amount of the Real Property Holdback.

#### ARTICLE X SURVIVAL; INDEMNIFICATION

10.1 Survival. The representations and warranties of the parties contained in this agreement will survive the Closing and will remain in full force and effect for two (2) years thereafter; *provided, however*, that the representations and warranties set forth in (a) Section 5.17 "Tax Matters" and Section 5.25 "Environmental Matters" will survive for thirty (30) days after expiration of the relevant statute of limitations, giving effect to any extensions or waivers by Seller; and (b) Section 5.1 "Organization; Good Standing; Qualification and Power", Section 5.2 "Authorization", and Section 5.6 "Title to Assets, Properties, and Rights and Related Matters" will survive the Closing indefinitely. Any claim (whether or not fixed as to liability or liquidated as to amount) pending on the expiration date of the applicable survival period set forth above for which a claim notice has been given in accordance with this Article X on or before such expiration date may continue to be asserted and indemnified against until finally resolved.

#### 10.2 Indemnification.

(a) By Seller and Seller's Shareholder. Subject to the limitations contained in this Article X, Seller and Seller's Shareholder jointly and severally agree to indemnify, save, hold harmless and defend Buyer and its officers, directors, principals, agents, employees or other authorized representatives, successors and assigns (the "Buyer Indemnified Persons"), from and against any and all costs, losses, liabilities, damages (but in all cases, excluding incidental,

special and consequential damages and lost profits), taxes, claims, demands, and expenses (whether or not arising out of third-party claims), and reasonable attorneys' fees and all amounts paid in investigation, defense or settlement of any of the foregoing ("Losses"), asserted, incurred in connection with, arising out of, resulting from or incident to:

(i) Any liabilities or obligations of the Seller (whether absolute, accrued, contingent or otherwise and whether a contractual, tax or any other type of liability, obligation or claim) not specifically assumed by the Buyer pursuant to this Agreement and the Assumption Agreement, as well as any acts or omissions of Seller relating to the operations, ownership, condition or conduct of Seller's business or the Purchased Assets prior to Closing, whether or not disclosed in any Annex, Exhibit or Schedule to this Agreement;

(ii) Any damages, losses, obligations, liabilities, claims, actions or causes of action sustained or suffered by the Buyer Indemnified Persons, or any of them, and arising from the breach, untruth or inaccuracy of any representation, warranty or any agreement of the Seller contained in or made pursuant to this Agreement (including the Annexes, Exhibits and Schedules attached hereto) or the Conveyance Instruments or in any certificate, instrument or agreement delivered by any of such parties pursuant hereto or thereto or in connection with the transaction contemplated hereby or thereby, or any facts or circumstances constituting any such breach, untruth or inaccuracy;

(iii) Any liabilities or obligations for or in respect of claims for brokerage or finders' fees arising out of this Agreement and the transactions contemplated hereby by any person claiming to have been engaged by the Seller or the Seller's Shareholder;

(iv) All reasonable costs and expenses (including, without limitation, reasonable attorneys', accountants' and other professional fees and expenses) incurred by the Buyer in connection with any action, suit, proceeding, demand, assessment or judgment incident to any of the matters indemnified against under Sections 10.2(a)(i) through (iv) hereof inclusive. No claim, demand, suit or cause of action shall be brought against the Buyer under or pursuant to this Section 10.2 unless the Buyer gives the Seller written notice, with reasonable specificity, of the existence of any such claim, demand, suit or cause of action under this Agreement. Upon the giving of such written notice as aforesaid, the Buyer shall have the right to commence legal proceedings for the enforcement of its rights under this Agreement.

Notwithstanding anything to the contrary set forth herein, and in addition to any other rights and remedies of Buyer, Buyer shall have the right to set off against, or deduct from, any amounts that shall be or become due and payable to Seller and/or Seller's Shareholder under any agreement, note or other instrument of indebtedness delivered in connection with this Agreement or otherwise, including without implied limitation, any employment or consulting agreement, the amount, or any portion thereof, of any claim for loss or damage (whether or not such claim shall have been finally adjudicated or

otherwise resolved) asserted by Buyer against Seller and/or Seller's Shareholder arising out of or otherwise in respect of any inaccuracy in any representation or warranty, or breach of any covenant or agreement of the Seller and/or Seller's Shareholder contained in this Agreement or in any document delivered pursuant to this Agreement.

(b) Indemnification By the Buyer. The Buyer shall indemnify and save the Seller harmless from, against, for and in respect of:

(i) Any and all liabilities and obligations specifically assumed by the Buyer pursuant to this Agreement and the Assumption Agreement;

(ii) Any damages, losses, obligations, liabilities, claims, actions or causes of action sustained or suffered by the Seller arising from the breach, untruth or inaccuracy of any representation, warranty or any agreement of the Buyer contained in or made pursuant to this Agreement (including the Annexes, Exhibits and Schedules attached hereto) or the Assumption Agreement or in any certificate, instrument or agreement delivered by the Buyer pursuant hereto or thereto or in connection with the transaction contemplated hereby or thereby, or any facts or circumstances constituting such breach, untruth or inaccuracy;

(iii) Any liabilities or obligations for or in respect of claims for brokerage or finders' fees arising out of this Agreement and the transactions contemplated hereby by any person claiming to have been engaged by the Buyer;

(iv) All reasonable costs and expenses (including, without limitation, reasonable attorneys', accountants' and other professional fees and expenses) incurred by the Seller in connection with any action, suit, proceeding, demand, assessment or judgment incident to any of the matters indemnified against under Section 10.2(b)(i) through (iv) hereof inclusive.

10.3 Rules Regarding Indemnification. The party claiming indemnification pursuant to Section 10.2(a) or 10.2(b) (the "Indemnified Party") will give prompt written notice to the party against which indemnification is sought under Sections 10.2(a) or 10.2(b) (the "Indemnifying Party") of any claim by such third party which might give rise to a claim by the Indemnified Party against the Indemnifying Party based on the indemnity agreements contained in Sections 10.2(a) or 10.2(b), stating the nature and basis of such claims and the amount, to the extent known. The failure to promptly notify the Indemnifying Party will relieve the Indemnifying Party of any liability that it may have to any Indemnified Party to the extent that the Indemnifying Party demonstrates that the defense of such action is prejudiced by the Indemnified Party's failure to give such notice. If, within thirty (30) days after receiving such notice or, if no notice is given, at such time as determined by the Indemnifying Party, the Indemnifying Party advises the Indemnified Party that the Indemnifying Party will conduct the defense of such third party claim at the Indemnifying Party's expense, then so long as such defense is being conducted, (a) the Indemnified Party will not settle or admit liability with respect to the claim without the consent of the Indemnifying Party, (b) the Indemnifying Party

will not be liable to the Indemnified Party for any fees or other counsel or any other expenses with respect to the defense of such claim, (c) the Indemnified Party will afford to the Indemnifying Party and defending counsel all reasonable assistance in defending the claims.

10.4 Limitation. Except as provided below, no claim will be brought, maintained or recovered for indemnification under Section 10.2(a) or 10.2(b) of this Agreement unless and until such claim or the aggregate of claims exceeds ~~the limit~~ (the "Basket") after which the full amount of such claims (including the first ~~claim~~) may be recovered. The aggregate liability for Buyer, on the one hand, and Seller, on the other hand, for indemnification under this Agreement will not exceed ~~the limit~~ (the "Cap"); provided, however, that any claim brought by Buyer against Seller, or Seller against Buyer, based on any of the following will not be subject to the Basket or Cap: (a) Excluded Obligations; (b) Section 3.5 "Dispute Resolution by the Parties"; (c) breach of Section 5.1 "Organization; Good Standing; Qualification and Powers," Section 5.2 "Authorization," Section 5.6 "Title to Assets, Properties and Rights and Related Matters," Section 5.17 "Tax Matters," and Section 5.25 "Environmental Matters"; and (d) breach of any of covenants provided pursuant to Section 9.1 or Section 9.2 of this Agreement. Any claim for indemnification brought by an Indemnified Party against Indemnifying Party, pursuant to Section 10.2(a), may be satisfied by return of the value of the Topco Units received by Seller as consideration pursuant to Section 3.1(b). For purposes of clarity, the Topco Units received by Seller as part of the Purchase Price, pursuant Section 3.1(b), shall be considered "escrowed property" and shall be available to Buyer for Seller's and Seller's Shareholder's satisfaction of a claim for indemnification brought by Buyer or an Indemnified Party through Buyer, but only for the period ending on the second anniversary of the Closing Date.

10.5 Payment of Insurance Proceeds. All proceeds of insurance (in excess of any applicable retroactive premium adjustments) relating to third party claims constituting Excluded Obligations shall, if and when received by the Buyer, be paid over to the Seller up to the amount (if any) equal to the amount that the Seller has previously paid to the Buyer in connection therewith pursuant to the provisions of this ARTICLE X.

10.6 Remedies Cumulative. The remedies provided for in this ARTICLE X shall be cumulative and shall not preclude assertion by the indemnified persons of any other rights or the seeking of any other remedies against the indemnifying persons.

#### ARTICLE XI AMENDMENT, MODIFICATION AND WAIVER

11.1 Amendment, Modification and Waiver. This Agreement shall not be altered or otherwise amended except pursuant to an instrument in writing signed by the Buyer and the Seller, except that any party to this Agreement may waive any obligation owed to it by another party under this Agreement. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

#### ARTICLE XII MISCELLANEOUS

12.1 Expenses; Transfer Taxes, Etc. Except as otherwise provided herein, all fees, costs and expenses incurred by the Seller in connection with, relating to or arising out of the execution, delivery and performance of this Agreement and the Conveyance Instruments and the consummation of the transactions contemplated hereby and thereby, including, without limitation, attorneys, accountants, appraisal and other professional fees and expenses, shall be borne by the Seller; and all fees and expenses incurred by the Buyer in connection with this Agreement and the Assumption Agreement shall be borne by the Buyer. The Seller shall pay all sales, use and excise taxes and all registration, recording or transfer taxes which may be payable in connection with the transactions contemplated by this Agreement.

12.2 Binding Effect; Benefits; Parties in Interest. This Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the respective successors, assigns, heirs and legal representatives of the parties hereto; provided, however, that this Agreement shall not be assignable by the Seller without the prior written consent of the Buyer.

12.3 Entire Agreement; Amendments. This Agreement (including the Annexes, Exhibits and Schedules attached hereto), and the other writings referred to herein or delivered pursuant hereto contain the entire understanding of the parties with respect to its subject matter and this Agreement supersedes all prior agreements and understandings between the parties with respect to their subject matter, including, but not limited to, that certain letter of interest dated July 28, 2015. No modification, amendment, waiver or release of any provision of this Agreement or of any right, obligation, claim or cause of action arising under this Agreement shall be valid or binding for any purpose unless in writing and duly executed by the party against whom the same is sought to be asserted.

12.4 Headings. The section and paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

12.5 Notices. All notices, claims, certificates, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given if delivered personally or mailed (by registered or certified mail, return receipt requested and postage prepaid) as follows:

If to the Seller or Seller's Shareholder, to:

Madjax, Inc.  
ATTN: Brent D. Moore  
9676 Deer Valley Drive  
Tallahassee, Florida 32312

With a copy to:

Roy C. Young  
Young, Van assenderp, LLP

216 S. Monroe Street  
Tallahassee, Florida 32312

If to the Buyer:

Nivel Parts & Manufacturing Co., LLC  
ATTN: William G. Bugg, President & Chief Executive Officer  
3510 Port Jacksonville Parkway  
Jacksonville, Florida 32226  
E-mail: bill\_bugg@nivelparts.com

with a copy to:

Joel D. Duthie, Esq.  
BARNES & THORNBURG, LLP  
Suite 200  
121 West Franklin Street  
Elkhart, IN 46516  
E-mail: joel.duthie@btlaw.com

or such other address as the party to whom notice is to be given may have furnished to the other party in writing in accordance herewith. Any such communication shall be deemed to have been given, in the case of personal delivery, on the date of delivery; in the case of mailing, on the day when such piece of mail containing such communication has been received; and in the case of telex notice, when sent and answerback received.

12.6 Publicity. The provisions of this Agreement and any other documents entered into in connection with the transactions contemplated by this Agreement shall be confidential and shall not be disclosed to any other person or entity, except with the prior written consent of the other parties, as otherwise required by applicable law or as may be necessary for the consummation of the transactions contemplated by this Agreement. Prior to the Closing, the contents of any announcements to employees, customers or suppliers of the Purchased Business or any other public statements relating to the transactions contemplated by this Agreement shall be mutually agreed to by the parties prior to the making of any such announcement; *provided, that* each party may make disclosures which it in good faith believes, based on the advice of counsel, is reasonably necessary to comply with any requirement of law or regulation or to fulfill a party's obligations under this Agreement.

12.7 Counterparts. This Agreement may be executed in any number of counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement. The signature page to this Agreement and all other documents required to be executed at the Closing may be delivered by facsimile, .PDF or other electronic transmission and the signatures thereon shall be deemed effective upon receipt by the intended receiving party.

Confidential -- Asset Purchase Agreement  
ELDSG1 220241v8

12.8 Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without regard to principles of conflicts of law. Each party hereto consents to the exclusive personal jurisdiction of the federal courts located in the Middle District of Florida or the state courts located in Duvall County, Florida over any action arising out of or relating to this Agreement and waives any objection it, he or she may now or hereafter have to venue or to convenience of forum.

12.9 Gender. Any reference to the masculine gender shall be deemed to include the feminine and neuter genders unless the context otherwise requires.

12.10 Severability. If any term or condition of this Agreement should be held invalid by a court, arbitrator or tribunal of competent jurisdiction in any respect, such invalidity shall not affect the validity of any other term or condition hereof. If any term or condition of this Agreement should be held to be unreasonable as to time, scope or otherwise by such a court, arbitrator or tribunal, it shall be construed by limiting or reducing it to the minimum extent so as to be enforceable under then applicable law. The parties hereto acknowledge that they would have executed this Agreement with any such invalid term or condition excluded or with any such unreasonable term or condition so limited or reduced.

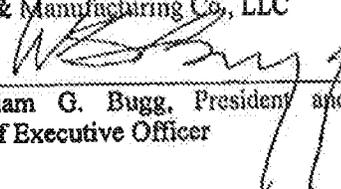
12.11 Termination. Termination event by Seller if Closing has not occurred on or before December 31, 2015, or such later dates as the parties may agree upon unless Buyer is in material breach of this Agreement.

[Remainder of Page Intentionally Left Blank]  
[Signatures Shall Appear on Immediately Subsequent Page]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered on the date first above written.

**BUYER**

Nivel Parts & Manufacturing Co., LLC

By: 

William G. Bugg, President and  
Chief Executive Officer

**SELLER**

Madjax, Inc.

By: \_\_\_\_\_

Brent D. Moore, President

**SELLER'S SHAREHOLDER**

\_\_\_\_\_  
Brent D. Moore

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BUYER

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By: William G. Bugg, President and  
Chief Executive Officer

SELLER

Madjax, Inc.

By: Brent D. Moore  
Brent D. Moore, President

SELLER'S SHAREHOLDER

Brent D. Moore  
Brent D. Moore