

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT7247178

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
VICIS, INC.	02/27/2020
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	VPG ACQUISITIONCO, LLC
<b>Street Address:</b>	777 THIRD AVENUE
<b>Internal Address:</b>	25TH FLOOR
<b>City:</b>	NEW YORK
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10017
<b>PROPERTY NUMBERS Total: 1</b>	
<b>Property Type</b>	<b>Number</b>
<b>Application Number:</b>	29809290
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(877)769-7945
<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>	52346-0042002
<b>NAME OF SUBMITTER:</b>	KRISTI A HOLMLUND
<b>SIGNATURE:</b>	/Kristi A Holmlund/
<b>DATE SIGNED:</b>	03/28/2022
<b>Total Attachments: 65</b>	
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## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (“**Agreement**”) is entered into as of this 27<sup>th</sup> day of February, 2020 by and between VPG AcquisitionCo, LLC, a Delaware limited liability company (“**Buyer**”), on the one hand, and VICIS, Inc., a Delaware corporation (“**Seller**” or “**VICIS**”), by and through Orse & Company, Inc., solely in its capacity as General Receiver of VICIS, Inc. (“**Receiver**”), on the other hand. (Each of Buyer and Seller is a “**Party**” and both are the “**Parties**”).

### RECITALS:

A. On December 23, 2019 (the “**Petition Date**”), VICIS filed a petition for the appointment of a general receiver pursuant to RCW 7.08.030(3) and RCW 7.60.025(1)(j) and a corresponding general assignment for the benefit of creditors dated December 23, 2019, in the Superior Court of King County, Washington (“**Court**”), in Case No. 19-2-33853-9 (“**Receivership Case**”). On the same date, Receiver was appointed as general receiver of Seller pursuant to the Order Appointing General Receiver (“**Receivership Order**”) entered by the Court in the Receivership Case. Pursuant to the Receivership Order, the Receiver has full authority and power of sale of all Seller’s assets.

B. Buyer desires to purchase certain assets of Seller and Seller desires to sell, convey, assign and transfer to Buyer pursuant to, inter alia, the Washington Receivership Act, Chapter 7.60, Revised Code of Washington, those assets all in the manner and subject to the terms and conditions set forth herein.

C. The assets will be sold under this Agreement and an order of the Court in the Receivership Case approving a sale pursuant to RCW § 7.60.260 and the assumption and assignment to Buyer of the Assumed Executory Contracts (as defined below) pursuant to RCW § 7.60.130.

### ARTICLE 1 DEFINITIONS

**Section 1.1 Defined Terms.** In addition to the capitalized terms defined elsewhere in this Agreement, the following terms have the following meanings:

(a) “Accounts Receivable” means any amounts owed to Seller by a Customer as of the date of Closing and all proceeds thereof.

(b) “Acquired Assets” has the meaning set forth in Section 2.1(a).

(c) “Administrative Books and Records” means any Books and Records as necessary to allow Seller to complete administration of the Receivership Case, including but not limited to completion of any required Tax returns, review and resolution of claims filed in the Receivership Case, pursuit of any claims against third parties, administering any rights under insurance policies, and other similar issues necessary to complete administration of the Receivership Case.

- (d) “Agreement” has the meaning set forth in the Preamble.
- (e) “Assumed Executory Contracts” has the meaning set forth in Section 2.2(a).
- (f) “Assumed Lease” has the meaning set forth in Section 2.2(a).
- (g) “Assumed Liabilities” means the obligations under the Assumed Executory Contracts arising after the Closing, the Assumed Warranties and the Supplier Payables to the extent such Supplier Payables are assumed by Buyer under Section 2.8.
- (h) “Assumed Warranties” has the meaning set forth in Section 2.2(b).
- (i) “Bid Procedures” means the Bid Procedures approved by the Court on or about February 10, 2020, in the form attached as Schedule 1.1(h), that govern the process and procedures for another interested buyer to submit a bid higher than Buyer’s offer contained herein, including an auction to the extent that one or more higher bids are submitted.
- (j) “Break-Up Fee” has the meaning provided in Section 2.7 hereof.
- (k) “Books and Records” means all books and records pertaining to the Acquired Assets of any kind, wherever located.
- (l) “Business Day” means any day excluding Saturday, Sunday, any legal holiday under the laws of the State of Washington, or a day on which banks located in the State of Washington are required by law or other governmental action to close.
- (m) “Buyer” has the meaning set forth in the Preamble.
- (n) “Closing” has the meaning set forth in Section 3.1.
- (o) “Closing Date” means the date on which Closing occurs, which shall be no later than the earlier of (i) seventeen (17) calendar days after the entry of the Sale Order or (ii) April 17, 2020, unless a later date is agreed to by the Seller and Buyer in writing.
- (p) “Conditions to Assumption” has the meaning set forth in Section 2.8(c).
- (q) “Cure Costs” means cure obligations, costs, and fees due prior to the Receivership with respect to the Assumed Executory Contracts in the amounts set forth on Schedule 2.2;
- (r) “Customer” means each of Seller’s customers.
- (s) “Deposit” has the meaning set forth in Section 2.6.
- (t) “Deposit Agent” means the law firm of Bush Kornfeld LLP.
- (u) “Excluded Assets” has the meaning set forth in Section 2.3.

(v) “Execution” means the time that both Buyer and Seller have executed this Agreement.

(w) “Existing Contract” means any oral or written contract, agreement, real or personal property lease, sublease, license, distribution arrangement, sale and purchase agreement, or purchase and sale order to which Seller is a party.

(x) “Governmental Authority” means any foreign or United States federal, state, or local government, governmental regulatory, or administrative authority, agency, or commission, or any court, tribunal, or judicial or arbitral body.

(y) “Intellectual Property” means any of Seller’s intellectual property including, without limitation, all Seller’s rights in U.S. and foreign: (i) inventions (whether patentable or unpatentable and whether or not reduced to practice, all improvements thereto, and patents, patent applications, patent disclosures together with all renewals, reissues, divisions, continuations, continuations-in-part, substitutes, extensions, and reexaminations of the foregoing; (ii) trademarks, service marks, trade dress, trade names, logos, and corporate names, and all registrations, renewals, and applications for registration thereof, together with all associated goodwill; (iii) copyrights (registered or unregistered) and copyrightable works and registrations and applications for registration thereof; (iv) mask works and all registrations, applications for registration, and renewals thereof; (v) design rights (registered or unregistered) and applications for registration thereof; (vi) computer software (in both source code and object code form and all commented versions thereof), whether purchased, licensed, or internally developed, data, databases, and documentation thereof; (vii) trade secrets, proprietary formulations, and other confidential information (including, without limitation, ideas, formulas, compositions, know-how, show-how, manufacturing and production processes and techniques, research and development information and results, engineering, quality control, testing, operations, logistical, maintenance and other technical information, drawings, diagrams, catalogs, specifications, designs, plans, proposals, technical data, copyrightable works, pricing and cost information, financial and marketing plans, business plans and proposals, customer and supplier lists and information); (viii) internet domain names, web sites, and social media pages and accounts; and (ix) registrations and applications as well as copies and tangible embodiments (in whatever form or medium) for or of any of the foregoing.

(z) “Knowledge” means the actual knowledge of the Party’s officers after reasonable inquiry.

(aa) “Lease” means the leases to which Seller is a party listed on Schedule 2.2.

(bb) “Liabilities” mean all liabilities and obligations (whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, due or not yet due), including all liabilities for Taxes with respect to periods before the Closing Date, including periods before the Petition Date.

(cc) “License” means the licenses to which Seller is a licensor listed on Schedule 2.2.

(dd) “Lien” means any lien (statutory or otherwise), hypothecation, encumbrance, security interest, interest, mortgage, deed of trust, pledge, restriction, charge, instrument, license,

preference, priority, security agreement, Tax (including foreign, federal, state, or local Tax), order of any Governmental Authority, of any kind including, without limitation: (i) any assignment or deposit arrangement in the nature of a security device; (ii) any claim based on the theory that Buyer is a successor of Seller; and (iii) any leasehold interest, license, or other right, in favor of a third party or Seller, to use any portion of the Acquired Assets, whether secured or unsecured, choate or inchoate, contingent or non-contingent.

(ee) “Non-Executory Contracts” has the meaning set forth in Section 2.1(b);

(ff) “Party” or “Parties” has the meaning set forth in the preamble to this Agreement.

(gg) “Permit” means all licenses, permits, franchises, approvals, authorizations, consents or orders of, filings with, or notifications to, any Governmental Authority, whether foreign, provincial, municipal, federal, state, or local, necessary for the past or present conduct or operation of Seller’s business.

(hh) “Person” means any individual, corporation, partnership, limited liability company, trust, association, joint venture, or other entity of any kind.

(ii) “Personal Property Taxes” has the meaning set forth in Section 3.4(a).

(jj) “Purchase Price” has the meaning set forth in Section 2.5(a).

(kk) “Purchase Price Adjustment” means an amount equal to the amount of Accounts Receivable collected by Seller between the date hereof and Closing in excess of \$100,000.00

(ll) “Purchase Price Allocation Schedule” has the meaning set forth in Section 2.6.

(mm) “Sale Hearing” means the hearing of the Court to approve this Agreement and its contemplated transactions.

(nn) “Sale Order” means the order of the Court, in the form and substance attached as Schedule 1.1(pp) hereto (or, if revised, reasonably acceptable to Buyer), entered by the Court pursuant to RCW § 7.60.260: (i) approving this Agreement and its contemplated transactions; (ii) approving the sale of the Acquired Assets to Buyer free and clear of all Liens pursuant to RCW § 7.60.260; (iii) approving Seller’s assumption and assignment to Buyer of the Assumed Executory Contracts pursuant to RCW § 7.60.130; (iv) assuming and assigning the Assumed Executory Contracts such that the Assumed Executory Contracts will be in full force and effect from and after the Closing; (v) finding that Buyer is a good-faith purchaser entitled to the protections of RCW § 7.60.260(5); (vi) confirming that Buyer is acquiring the Acquired Assets free and clear of the Unassumed Liabilities; and (vii) retaining jurisdiction of the Court to interpret and enforce the terms and provisions of this Agreement and the Sale Order.

(oo) “Schedules” means the Schedules attached to this Agreement.

(pp) “Supplier Payables” has the meaning set forth in Section 2.8(b).

(qq) “Tax” means any tax, duty, charge, fee, levy, penalty, or other assessment imposed by any Governmental Authority, including income, profit, provisional, salary, estate, excise, property, sales, use, occupation, transfer, franchise, payroll, windfall or other profits, alternative minimum, gross receipts, intangibles, capital stock, estimated, employment, unemployment compensation or net worth, environmental, ad valorem, stamp, value-added or gains tax, capital duty, registration and documentation fees, custom duties, tariffs and similar charges, withholding, payroll, social security contributions or charges, disability, or other taxes (including any fee, assessment or other charge in the nature of or in lieu of any tax), including any interest, penalties, or additions attributable thereto, and any liability to make payment by way of reimbursement, recharge, indemnity, damages or management charge related to taxes and regardless of whether such amounts are chargeable directly or primarily against Seller.

(rr) “Unassumed Liabilities” has the meaning provided for in Section 2.4.

## ARTICLE 2 PURCHASE AND SALE

**Section 2.1 Transfer of Assets.** Pursuant to the terms and conditions of this Agreement, at the Closing, Seller will sell, convey, transfer, assign, and deliver (or cause to be sold, conveyed, transferred, assigned, and delivered) to Buyer, free and clear of all Liens and Unassumed Liabilities, and Buyer will acquire and accept from Seller, all right, title, and interest in and to, the following assets (collectively, the “Acquired Assets”):

- (a) all Seller’s interests in and under the Assumed Executory Contracts;
- (b) all of Seller’s Existing Contracts which, on the date hereof, Seller has fully performed all duties and obligations thereunder, while the duties and obligations of non-Seller parties to such contracts remain unperformed (the “Non-Executory Contracts”) to the extent legally assignable;
- (c) all of Seller’s Accounts Receivable;
- (d) all deposits or prepayments relating to the Assumed Executory Contracts;
- (e) except in connection with the Receiver’s rights, defenses and objections in connection to claims filed in the Receivership Case, all of Seller’s rights, claims, credits, immunities, defenses, or rights of set-off against third parties (excluding former and present employees of Seller) relating to the Acquired Assets including, but not limited to, unliquidated rights under warranties;
- (f) all of Seller’s Books and Records relating to any of the Acquired Assets but excluding the Administrative Books and Records;
- (g) all of Seller’s Intellectual Property including, but not limited to, the Intellectual Property described on Schedule 2.1(g);



(h) all of Seller's tooling and equipment including, but not limited to, all the equipment and tooling described on Schedule 2.1(h);

(i) all of Seller's inventory, raw materials, supplies, components and work in process including, but not limited to, the inventory, raw materials and work in process described on Schedule 2.1(i);

(j) to the extent assignable, all of Seller's Permits; and

(k) all of Seller's tangible personal property not described above and not an Excluded Asset.

## **Section 2.2 Assumed Executory Contracts; Assumed Warranties.**

(a) Schedule 2.2 sets forth each Contract, Lease, and License to be assumed by Seller and assigned to Buyer at Closing. Each Lease set forth on Schedule 2.2 is referred to in this Agreement as an "Assumed Lease." Each Contract set forth on Schedule 2.2 is referred to in this Agreement as an "Assumed Contract." Each License set forth on Schedule 2.2 is referred to in this Agreement as an "Assumed License." Together, the Assumed Contracts, the Assumed Leases and the Assumed Licenses are referred to in this Agreement as the "Assumed Executory Contracts." Notwithstanding anything to the contrary herein, Buyer has the right in its sole and absolute discretion to remove any Assumed Executory Contract from Schedule 2.2 prior to the Sale Hearing and with respect to such Assumed Executory Contract so removed from Schedule 2.2, Buyer will have no liability whatsoever.

(b) In the event that Buyer reconditions any helmet previously sold by Seller to a Customer (a "Reconditioned Helmet"), Buyer shall honor any express, written warranty made by Seller against defects in workmanship and materials for remaining term of any such warranty (the "Assumed Warranties"). The Assumed Warranties shall be limited to Seller's warranty against defects in workmanship and materials and shall not include any other warranty or representation, whether express or implied. The Customer's sole and exclusive remedy with respect to any Reconditioned Helmet shall be repair or replacement of such Reconditioned Helmet or, at Buyer's election, a refund of the purchase price. Buyer shall also cause any such Reconditioned Helmet to be certified by the National Operating Committee on Standards for Athletic Equipment (NOCSAE) and/or Safety Equipment Institute (SEI).

(c) On the Closing Date, Seller shall assume and assign to Buyer the Assumed Executory Contracts and Buyer shall pay in full the Cure Costs related to the Assumed Executory Contracts to the non-Seller parties thereto.

(d) Buyer assumes all Seller's obligations arising under the Assumed Executory Contracts after Closing.

(e) This Section 2.2 does not limit any claims or defenses Buyer may have against any party other than Seller. The transactions contemplated by this Agreement in no way expand the rights or remedies of any third party against Buyer or Seller as compared with the rights and remedies such third party would have had against Seller absent the Receivership Case had Buyer not assumed such Assumed Liabilities.

(f) Buyer shall indemnify Seller with respect to the Assumed Liabilities, including defense of any action by any third party to seek recovery from Seller of the Assumed Liabilities.

**Section 2.3 Excluded Assets.** Notwithstanding anything to the contrary in this Agreement, the following assets are retained by Seller and are not being sold or assigned to Buyer under this Agreement (the “Excluded Assets”):

(a) cash, cash equivalents, deposits (except those described in Section 2.1 above, investment securities, and bank accounts;

(b) all Existing Contracts that are not Assumed Executory Contracts or Non-Executory Contracts;

(c) computers and servers necessary to allow Seller to complete its required Tax returns and the administration of the Receivership Case and more fully described on Schedule 2.3(c);

(d) the Administrative Books and Records, and the corporate charter, seals, minute books, stock transfer books, and other documents relating solely to the organization, maintenance, and existence of Seller as a corporation;

(e) Seller’s personnel records;

(f) all refunds, rebates, credits, and other amounts due to Seller related to any Taxes or that arise out of Seller’s operation of its business;

(g) all benefit plans to which Seller is a party and all related rights except to the extent assumed by Buyer;

(h) except as provided in Section 2.1(e) above, all causes of action held by Seller before the Closing including, but not limited to, all actions arising under the Receivership;

(i) all rights under any insurance policy maintained by Seller;

(j) Seller’s ownership in any subsidiary; and

(k) any rights of Seller under this Agreement.

**Section 2.4 No Other Liabilities Assumed.** Other than the Assumed Liabilities and the Cure Costs, Buyer shall not assume or be bound by or be obligated or responsible for any duties, responsibilities, commitments, expenses, obligations or any other Liability of Seller or relating to the Acquired Assets (or which may be asserted against or imposed upon Buyer as a successor or transferee of Seller, as an acquirer of the Acquired Assets, or otherwise as a matter of law) of any kind or nature (fixed or contingent, known or unknown, warranties, employee benefit plan obligations or claims) (the “Unassumed Liabilities”).

**Section 2.5 Purchase Price.**

(a) Purchase Price. The “Purchase Price” for the Acquired Assets is \$3,164,358.00 less the Purchase Price Adjustment, if any, to be paid, in cash, at Closing.

(b) Deposit. Before or contemporaneously with Execution, Buyer has paid to Deposit Agent \$316,435.80 to be held and released in accordance with this Agreement (the “Deposit”). At Closing, the Deposit Agent must release the Deposit to Seller and credit the Deposit against the Purchase Price. Except as otherwise provided in Section 10.2(c)(ii) below, the Deposit Agent must promptly return the Deposit to Buyer if this Agreement expires or is otherwise terminated.

**Section 2.6 Allocation Schedule.** The Parties agree that the Purchase Price will be allocated among the Acquired Assets in accordance with their relative fair market values as determined by Buyer and Seller in consultation, prepared in a manner required by Section 1060 of the Internal Revenue Code and other applicable laws and delivered by Buyer to Seller no later than 30 days after Closing (the “Purchase Price Allocation Schedule”). In connection with the Purchase Price Allocation Schedule, Buyer shall propose an allocation to Seller within 15 calendar days of Closing. Buyer and Seller will then discuss in good faith the allocation of the Purchase Price in an attempt to reach agreement with respect to the appropriate allocation. If the Parties are unable to resolve the issues by agreement, they shall submit the allocation matter to the Court for final determination, which determination shall be binding and not subject to appeal. Seller and Buyer must prepare mutually-acceptable and substantially identical initial and supplemental Internal Revenue Service Forms 8594 “Asset Acquisition Statements under 1060” consistent with the Purchase Price Allocation Schedule (giving effect to mutually agreed-on adjustments through the allocations set forth in the Purchase Price Allocation Schedule as a result of any required adjustments to the Purchase Price).

**Section 2.7 Bid Procedures and Break-Up Fee.** This Agreement is subject to the Bid Procedures. Buyer acknowledges that it is the Stalking Horse Bidder (as defined in the Bid Procedures) and that the Receiver, in furtherance of its duty to maximize the value of the assets in the Receivership Case, will conduct a bidding process and, potentially, an auction of Seller’s assets. The Parties acknowledge that Buyer’s agreement hereunder is subject to third parties submitting higher and better offers, as provided for in the Bid Procedures, and subject to a possible auction process thereunder. If a third party outbids Buyer (“Overbid”), pursuant to the Bidding Procedures, and Buyer is therefore not the successful buyer, then Buyer shall be entitled to be paid \$63,287.16 (the “Break-Up Fee”).

**Section 2.8 Supplier Payables.**

(a) Seller previously issued various purchase orders (the “Purchase Orders”) to two (2) of its suppliers (“Supplier 1” and “Supplier 2”) for the purchase of the equipment and tooling (the “Tooling”) described in the Purchase Orders. Copies of the Purchase Orders are attached to the Proofs of Claim filed by the Supplier 1 and Supplier 2 (each a “Supplier,” and collectively, the “Suppliers”) in the Receivership Case.

(b) According to Seller’s books and records, Seller owes \$571,108.00 to Supplier 1 (the “Supplier 1 Payable”) and \$553,529.00 to Supplier 2 (the “Supplier 2 Payable,” and together with the Supplier 1 Payable, collectively the “Supplier Payables”). At Closing and subject

to satisfaction of the Conditions to Assumption prior to Closing, Buyer shall assume the Supplier Payables.

(c) With respect to each Supplier, Buyer's obligation to assume the applicable Supplier Payable shall be subject to the following conditions precedent (the "Conditions to Assumption"):

(i) Buyer shall have been permitted to inspect and validate the Tooling;

(ii) the Tooling shall comply with the Supplier's representations and warranties and the Seller's specifications in all material respects;

(iii) the Tooling shall be merchantable, free from defects in workmanship and materials and fit for the particular purpose for which it was intended;

(iv) the Supplier shall provide such evidence and execute such documents as Buyer deems necessary or appropriate to provide Buyer good and marketable title to the Tooling free and clear of all Liens;

(v) the Supplier shall execute such non-disclosure, non-use and non-circumvention and other agreements as Buyer deems necessary or appropriate to insure that the Intellectual Property has not, and will not be, used or disclosed except in connection with the Supplier's performance of its obligations under the Purchase Orders or as authorized under any subsequent agreement between Buyer and the Supplier; and

(vi) Buyer and the Supplier shall have entered into definitive assumption, product development and supply agreement(s) as Buyer deems necessary or appropriate for its business and on terms and conditions acceptable to Buyer.

(d) UNDER NO CIRCUMSTANCES SHALL BUYER BE OBLIGATED TO ASSUME ANY AMOUNT IN EXCESS OF THE AMOUNTS SET FORTH IN SECTION 2.8(B) ABOVE OR TO ASSUME ANY OBLIGATION TO A SUPPLIER IF THE CONDITIONS TO ASSUMPTION WITH RESPECT TO SUCH SUPPLIER ARE NOT SATISFIED PRIOR TO CLOSING.

(e) SELLER ACKNOWLEDGES THAT, NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, BUYER'S OBLIGATIONS UNDER SECTION 2.8(C)(V) AND SECTION 2.8(C)(VI) SHALL BE LIMITED TO NEGOTIATING IN GOOD FAITH WITH THE SUPPLIER TOWARD THE EXECUTION OF DEFINITIVE DOCUMENTS.

(f) Buyer's non-assumption of a Supplier Payable because the Conditions to Assumption have not been satisfied shall not impair or otherwise alter Buyer's rights under this Agreement or in the Acquired Assets.

## **Section 2.9 Employee Matters.**

(a) As of Closing, Seller will end the employment of all its employees that Buyer will employ as of Closing.

(b) Seller remains liable to its employees for all payments of wages or other compensation (including bonuses) and other employee benefits and obligations arising at any time out of Seller's employment relationship with those employees, whether or not such employees are hired by Buyer, and Seller remains liable for all Taxes arising at any time out of Seller's employment relationship with or employment of such employees.

(c) Neither Party: (i) has any right, power, or authority to control, direct, or regulate the labor relations and human resources policies and procedures of the other Party; (ii) is deemed to constitute the agent or representative of the other Party; or (iii) is liable in any manner for the acts or omissions of the other Party, its agents, representatives, or employees. Any of Seller's present or former employees Buyer elects to hire will be deemed to constitute "new hires" of Buyer.

### ARTICLE 3 CLOSING

**Section 3.1 Closing.** On the terms and conditions set forth in this Agreement and in the Sale Order, the closing of the transactions contemplated by this Agreement (the "Closing") will be completed virtually by the parties or held at the offices of Bush Kornfeld LLP, 601 Union Street, Suite 5000, Seattle, Washington (or other location identified by Seller) no later than April 17, 2020, if all conditions set forth in ARTICLE 7 and ARTICLE 8 below are either satisfied or waived. The Parties agree to expeditiously seek approval of the Sale Order. Notwithstanding the foregoing, the Closing may be held at another time and place mutually agreeable to the Parties.

#### **Section 3.2 Actions at Closing.**

(a) Documents and Possession. At Closing, Seller must deliver or cause to be delivered to Buyer:

(i) one or more bills of sale, assignments and documents necessary to transfer all Intellectual Property, and other necessary documents necessary to transfer the Acquired Assets, all consistent with the terms of this Agreement and otherwise in a form reasonably acceptable to Buyer, conveying in the aggregate all of the Acquired Assets, duly executed by Seller;

(ii) a certified copy of the Sale Order;

(iii) the Books and Records relating to the Acquired Assets excluding Administrative Books and Records; and

(iv) appropriate documents providing for the assumption and assignment of the Assumed Executory Contracts and the Supplier Payables to the extent assumed by Buyer under Section 2.8.

(b) Payment. Buyer must deliver to Seller the Purchase Price (determined in accordance with Section 2.5) less an amount equal to the Deposit by wire transfer at Closing of immediately available funds to the account that Seller designates in writing not less than one Business Day before the Closing.

(c) Form of Documents. If a form of any document to be delivered under this Agreement is not attached as an exhibit to this Agreement, that document must be created, executed, and delivered in form and substance and in a manner reasonably and mutually satisfactory to the Parties.

**Section 3.3 Transaction Expenses.** Except as expressly provided in this Agreement, each Party bears its own costs and expenses, including attorney, accountant, and other independent contractor fees, in connection with the execution and negotiation of this Agreement and the consummation of its contemplated transactions.

### **Section 3.4 Prorations.**

(a) Personal Property Taxes. Ad valorem personal property taxes associated with the Acquired Assets (the "Personal Property Taxes") that are periodically imposed and are payable for a tax period that includes (but does not end on) the Closing Date are prorated as of the Closing Date. Seller bears the proportion of, and has the sole responsibility for, such taxes equal to a fraction, the numerator of which is equal to the number of days elapsed from the beginning of the applicable tax period to the Closing Date and the denominator of which is the number of days in the entire applicable tax period. Buyer is responsible for the remainder.

(b) Post-Closing Tax Responsibility. Unless otherwise provided to the contrary in this Agreement, Buyer is solely responsible for Taxes relating to the Acquired Assets applicable to or arising from the period after the Closing (the "Post-Closing Period") and the Seller is solely responsible for Taxes relating to the Acquired Assets applicable to or arising from the period prior to the Closing (the "Pre-Closing Period").

(c) Utilities. Seller must attempt to obtain final meter readings for utilities at the locations that are the subject of Assumed Leases as of the Closing Date and must pay for all utilities to the Closing Date. If it is not practicable to obtain the meter reading for any utility as of the Closing Date or there are un-metered utilities, then as soon as all such utility bills are finally received, Seller and Buyer must, on a pro rata basis using the actual number of days of the year and month that have elapsed as of the Closing Date (including the Closing Date), pay their respective shares of such bills.

#### (d) Prorations Generally; Percentage Rents.

(i) Any other payments with respect to the Assumed Leases, including all common area costs and costs under the Assumed Leases, must be prorated between Buyer and Seller on the Closing Date or as soon after as is reasonably practicable with the Seller responsible for the prorated portion of any such payments through the day before the Closing Date. Seller is responsible for any penalties and interest payable for rent or other items under each Assumed Lease when due as a result of Seller's underpayment or late payment before the Closing. Buyer is responsible for any such amounts in respect of the Post-Closing Period.

(ii) If any of the items described above cannot be finally apportioned at the Closing because of the unavailability of the amounts to be apportioned or otherwise, or are incorrectly apportioned at or after Closing, such items must be apportioned or reapportioned, as the case may be, as soon as practicable after the Closing or the date such error is discovered or the event giving rise to an apportionment or reapportionment occurs, as applicable.

(iii) For purposes of calculating prorations, the Seller is deemed to have possession of the real property subject of an Assumed Lease up to and including the Closing Date. All such prorations must be made on the basis of the actual number of days of the year and month elapsed as of the Closing.

**Section 3.5 Possession and Risk of Loss.** Buyer will be deemed to have taken possession of the premises that are the subject of the Assumed Leases (each, an “Assumed Leased Location”), together with title and possession of all Acquired Assets, wherever located, on the Closing Date. Buyer assumes all risk of loss by fire or other casualty and all risks relating to all the Acquired Assets and the Assumed Leased Locations on the Closing Date and after. Buyer shall have up to thirty (30) calendar days to remove the Acquired Assets from any premises that is not an Assumed Lease Location, after which Seller shall be entitled to reject the leases for such premises and surrender the premises. If any portion of the Acquired Assets is destroyed or materially damaged during the Pre-Closing Period, all proceeds of insurance payable to Seller by reason of such damage shall be paid or assigned to Buyer.

#### ARTICLE 4 SELLER’S REPRESENTATIONS AND WARRANTIES

As an inducement to Buyer to enter into this Agreement, Seller represents and warrants to Buyer that:

**Section 4.1 Organization and Authorization.** Pursuant to the Receivership Order, the Receiver is authorized to enter into this Agreement on behalf of the Seller.

**Section 4.2 No Violation.** Except to the extent not enforceable due to operation of applicable receivership law or the Sale Order, the execution, delivery, and performance of this Agreement and the consummation of its contemplated transactions by Seller do not and will not require any authorization, consent, approval, exemption, or other action by or notice or declaration to, or filing with, any court or administrative or other Governmental Authority or any third party, including, without limitation, under the provisions of Seller’s articles of incorporation, by-laws or other constitutive documents.

**Section 4.3 Governmental Consents and Approvals.** Except for the Sale Order, to Seller’s Knowledge, there are no consents, waivers, agreements, approvals, permits, or authorizations of, or declarations, filings, notices, or registrations to or with, any Governmental Authority required to be made or obtained by Seller in connection with the execution, delivery, and performance of this Agreement and the consummation of its contemplated transactions.

**Section 4.4 Title to Assets.**

(a) Seller has good and marketable title to the Acquired Assets.

(b) Subject to Court approval, Seller has the power and the right to sell, assign, and transfer, and Seller will sell and deliver to Buyer and, on consummation of the transactions contemplated by this Agreement, Buyer will acquire, good and marketable title to the Acquired Assets free and clear of all Liens.

**Section 4.5 As Is.** Except as expressly set forth in this Agreement, the Acquired Assets are sold "*As Is, Where Is.*" Except for the representations and warranties expressly set forth in this ARTICLE 4, Seller neither makes nor implies any other representation or warranty including a warranty of fitness for a particular purpose or a warranty of merchantability.

**Section 4.6 Personal Property Taxes.** All Personal Property Taxes that are the responsibility of Seller under Section 3.4 above have been paid or will be paid in full as of the Closing.

## ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF BUYER

As an inducement to Seller to enter into this Agreement, Buyer represents and warrants to Seller that:

**Section 5.1 Organization.** Buyer is limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware.

**Section 5.2 Authorization.** Buyer has all necessary power and authority to enter into this Agreement and has taken all company action necessary to execute and deliver this Agreement, to consummate the transactions contemplated by this Agreement, and to perform Buyer's obligations under this Agreement. No other company proceedings on Buyer's part are necessary to authorize the execution, delivery, and performance of this Agreement and the consummation of the transactions contemplated by this Agreement. This Agreement has been duly executed and delivered by Buyer and is a valid and binding obligation of Buyer, enforceable against it in accordance with its terms. Each agreement or instrument that has been or will be entered into or executed and delivered by Buyer in connection with the transactions contemplated by this Agreement has been (or will be) duly authorized, executed and delivered by Buyer, and is (or will be when authorized, executed and delivered) a valid and binding obligation of Buyer, enforceable against it in accordance with its terms.

**Section 5.3 Governmental Consents and Approvals.** To Buyer's Knowledge, other than the Sale Order, no consent, waiver, agreement, approval, permit, or authorization of, or declaration, filing, notice or registration to or with, any United States federal or state governmental or regulatory authority is required to be made or obtained by Buyer in connection with the execution, delivery, and performance of this Agreement and the consummation of the transactions contemplated by this Agreement.

**Section 5.4 No Violation.** The execution and delivery of this Agreement and the other agreements specified in it and the consummation of the transactions contemplated by this Agreement do not and will not (a) violate any provision of Buyer's organizational documents or (b) conflict with or violate any statute or law, or any judgment, decree, order, regulation, or rule



of any court or Governmental Authority binding on or applicable to Buyer or by which the property or assets of Buyer are bound or affected.

## ARTICLE 6 ADDITIONAL COVENANTS

### Section 6.1 Further Assurances.

(a) Buyer and Seller shall use commercially reasonable efforts to timely obtain any consent, provide necessary information, or address any other issues required for the consummation of the transactions contemplated by this Agreement.

(b) Buyer and Seller will execute any documents and use commercially reasonable efforts to take or cause to be taken all actions necessary, proper, or advisable to consummate the transactions contemplated by this Agreement, but neither Buyer nor Seller is required to make any payments to any party, except as set forth in this Agreement.

## ARTICLE 7 CONDITIONS TO SELLER'S OBLIGATIONS

The obligation of Seller to sell the Acquired Assets and to consummate the transactions contemplated by this Agreement are subject to the satisfaction, on or before the Closing Date, of each of the following conditions, any of which Seller may waive (in whole or in part) in accordance with Section 11.4 below.

**Section 7.1 Covenants and Representations.** Each of Buyer's representations and warranties contained in ARTICLE 5 above are true in all material respects as of the Closing Date as though made on that date (except that representations and warranties explicitly made as of a specific date need only be true as of that specific date), and Buyer has performed in all material respects all covenants, agreements, and conditions required by this Agreement to be performed, satisfied, and complied with by Buyer on or before the Closing Date.

**Section 7.2 Litigation.** No action, suit, or other proceeding is pending before any Governmental Authority seeking or threatening to restrain, seek damages in respect of, or prohibit the consummation of the transactions contemplated by this Agreement.

**Section 7.3 Court Approval.** The Court has entered the Sale Order, and the Sale Order shall not be subject to any stay or stay pending appeal.

**Section 7.4 Closing.** The Closing has occurred on or before April 17, 2020, unless that date is extended by written agreement of the Parties.

**Section 7.5 Deliveries.** On or before the Closing Date, Buyer has delivered to Seller all of the following:

(a) a certificate from Buyer in a form reasonably satisfactory to Seller, dated as of the Closing Date, stating that the conditions specified in Section 7.1 above have been satisfied; and

- (b) the Purchase Price.

## ARTICLE 8 CONDITIONS TO BUYER'S OBLIGATIONS

The obligations of Buyer to purchase the Acquired Assets and to consummate the transactions contemplated by this Agreement are subject to the satisfaction, on or before the Closing Date, of each of the following conditions, any of which Buyer may waive (in whole or in part) in accordance with Section 11.4 below:

**Section 8.1 Representations, Warranties and Covenants.** Each of Seller's representations and warranties contained in ARTICLE 4 above are true in all material respects as of the Closing Date as though made on that date (except that representations and warranties that are expressly made as of a specific date need only be true as of that specific date), and the Seller has performed in all material respects all covenants, agreements, and conditions required by this Agreement to be performed, satisfied, and complied with by Seller on or before the Closing Date.

**Section 8.2 Litigation.** No action, suit, or other proceedings is pending before any Governmental Authority seeking or threatening to restrain, seek damages in respect of, or prohibit the consummation of the transactions contemplated by this Agreement.

**Section 8.3 Notice.** Seller shall have provided actual notice of the Sale Motion and this Agreement to the Suppliers and all non-Seller parties to the Assumed Executory Contracts and the Suppliers and the non-Seller parties have not filed timely objections or any objections filed have been overruled.

**Section 8.4 Court Approval.** The Sale Order shall have been entered on or before April 3, 2020, and the Sale Order shall not be subject to any stay or stay pending appeal.

**Section 8.5 Approvals and Consents.** All necessary consents, including any deemed consents as set forth in the Sale Order, have been duly obtained, made or given, and are not subject to the satisfaction of any condition that has not been satisfied or waived.

**Section 8.6 Deliveries.** On or before the Closing Date, Seller has delivered to Buyer all of the following:

- (a) a certificate in a form reasonably satisfactory to Buyer, dated as of the Closing Date, stating that the conditions specified in Section 8.1 have been satisfied; and
- (b) the documents and instruments called for in Section 3.2(a) above.

## ARTICLE 9 POST-CLOSING COVENANTS

**Section 9.1 Access to Books, Records, and Personnel.** Inasmuch as some of Seller's books, records, and documents are to be included in the Acquired Assets and some are to be retained by Seller, i.e. Administrative Books and Records, and one Party may need access the books, records, and documents held by the other Party after the Closing, each Party must maintain

(or provide for a designated representative to maintain) for at least one year after the Closing (or for any longer period applicable law requires) the respective books, records, and documents sold or retained under this Agreement relating to the Acquired Assets or the Assumed Leased Locations or the business operated at the Assumed Leased Locations and covering periods on or before the Closing. During this one-year period, subject to the confidentiality rights of third parties, each Party's representatives may inspect and make copies of any books, records, and documents held by the other Party during normal business hours and on reasonable notice for any reasonable business purpose. If necessary, each Party must make its personnel available to the other Party during normal business hours and on reasonable notice to facilitate such inspection and copying.

## **ARTICLE 10 TERMINATION; REMEDIES**

**Section 10.1 Termination.** This Agreement may be terminated, in writing, before Closing:

- (a) by mutual written consent executed by both Buyer and Seller;
- (b) at any time prior to the Closing Date by Buyer if Seller is in breach of any material covenant, representation, undertaking or warranty that, if curable, is not cured within ten (10) calendar days after written notice from Buyer, or if a condition set forth in ARTICLE 8 is impossible (other than through the failure of Buyer to comply with its obligations under this Agreement) to satisfy and Buyer has not waived such condition in writing on or before the Closing Date;
- (c) at any time prior to the Closing Date by Seller if Buyer is in breach of any material covenant, representation or warranty that, if curable, is not cured within ten (10) calendar days after written notice from Seller, or if it appears that a condition set forth in ARTICLE 7 is impossible (other than through the failure of Seller to comply with its obligations under this Agreement) to satisfy and Seller has not waived such condition in writing on or before the Closing Date;
- (d) upon Seller's consummation of the sale of any of the Acquired Assets pursuant to a party or parties other than Buyer pursuant to one or more Overbids; provided that Seller shall be obligated to pay Buyer the Break-Up Fee; and
- (e) by either party if the Closing has not occurred on or before April 17, 2020, unless a later date is agreed in writing by the Parties; provided, however, that a Party's right to terminate this Agreement pursuant to this Section 10.1(e) shall be suspended if such Party's failure to fulfill any material obligation under this Agreement shall have been the cause of, or shall have resulted in, the failure of the Closing to occur prior to such date until the tenth (10th) calendar day after such failure has been cured.

**Section 10.2 Obligations on Termination.** If this Agreement terminates under Section 10.1 above:

(a) no party hereto shall have any liability or obligation to the other party hereto, any of its creditors and equity holders or any other party except in accordance with Sections 10.2(b) and (c) below;

(b) Buyer shall receive the Break-Up Fee following the closing of the sale of the Acquired Assets with one or more third-parties pursuant to one or more Over-Bids in cash from the proceeds paid thereby; and

(c) the Deposit shall, within three (3) business days of the termination of this Agreement, be released as follows:

(i) If this Agreement is terminated pursuant to Section 10.1(a),(b), (d) or (e), the Deposit will be wire transferred to an account designated by Buyer.

(ii) In the event this Agreement is terminated pursuant to Section 10.1(c), the Deposit will be retained by Seller.

(d) The Parties agree that the release of the Deposit Amount and the payment of the other amounts payable pursuant to Section 10.2 shall be in the nature of liquidated damages and shall be the sole and exclusive remedy of Buyer, Seller and/or Seller's receivership estate, whether at law or in equity, for any breach by Buyer or Seller, as the case may be, or any of their respective members, managers, affiliates and/or representatives, of the terms and conditions of this Agreement.

## ARTICLE 11 MISCELLANEOUS

**Section 11.1 Assignment; Successors.** Neither this Agreement nor any of the rights or obligations under it may be assigned by either Party without the other Party's prior written consent, but: (a) Buyer may assign some or all of its rights under this Agreement to any of its affiliates or designee so long as Buyer remains liable for its obligations; and (b) Buyer may assign its rights under this Agreement as collateral security to any lender providing Buyer with acquisition financing. Subject to the foregoing, this Agreement binds and inures to the benefit of the Parties and their respective representatives, heirs, legatees, successors, and permitted assigns. No other person has any right, benefit, or obligation under this Agreement.

**Section 11.2 Notices.** All notices, requests, demands, and other communications given under this Agreement must be in writing and are deemed given: (a) if personally delivered, when received; (b) if transmitted by email, on receipt of delivery confirmation; (c) if sent for next-day delivery to a domestic address by recognized overnight delivery service (*e.g.*, Federal Express), on the day after sending; and (d) if sent by certified or registered mail, return receipt requested, when received. Notices, demands, and communications must be sent to the following addresses:

If to Seller:

Orse and Company, Inc.  
VICIS, Inc., General Receiver  
570 Mercer Street  
Seattle, WA 98109  
Attn: Eric Orse  
Email: [eorse@vicis.com](mailto:eorse@vicis.com); [eorse@orseco.com](mailto:eorse@orseco.com)

With copy to:

Bush Kornfeld LLP  
601 Union Street, Suite 5000  
Seattle, WA 98101  
Attn: Armand J. Kornfeld and  
Aimee S. Willig  
Email: [jkornfeld@bskd.com](mailto:jkornfeld@bskd.com)  
[awillig@bskd.com](mailto:awillig@bskd.com)

If to Buyer:

VPG AcquisitionCo, LLC  
c/o Bradley  
1600 Division Street, Suite 700  
Nashville, TN 37203  
E-mail: [rjones@bradley.com](mailto:rjones@bradley.com)  
Attention: Roger G. Jones

or to any other address or email address as a Party may designate by written notice to the other Party.

**Section 11.3 Choice of Law; Submission to Jurisdiction.** This Agreement must be construed and interpreted, and the rights of the parties determined in accordance with, the laws of the State of Washington. Each Party irrevocably consents to the service of any process in any action or proceeding arising out of or relating to this Agreement by the mailing of copies of such process to each Party at its address specified in Section 11.2 above. The Parties irrevocably submit to the exclusive jurisdiction of the Court (or any court exercising appellate jurisdiction over the Court) over any dispute arising out of or relating to this Agreement, the Sale Order, or any other agreement or instrument contemplated by or entered into in connection with this Agreement or the Sale Order. Each Party irrevocably agrees that any claim in respect of any such dispute or proceedings may be heard and determined in the Court. The Parties irrevocably waive to the fullest extent permitted by applicable law any objection to the venue or any defense of inconvenient forum relating to any such dispute or proceeding brought in the Court.

**Section 11.4 Entire Agreement; Amendments and Waivers.** This Agreement, together with all its Exhibits and Schedules, constitutes the entire agreement among the Parties pertaining to this Agreement's subject matter and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written, with regard to this Agreement's subject

matter. No amendment of this Agreement is effective unless executed in writing by both Parties. No waiver of any of this Agreement's provisions is effective unless made in a writing by the waiving Party. No waiver of any single provision of this Agreement constitutes either a waiver of any other of this Agreement's provisions (whether or not similar) or a continuing waiver unless otherwise expressly provided.

**Section 11.5 Construction.** The headings and captions of the various Articles and Sections of this Agreement have been inserted solely for purposes of convenience, are not part of this Agreement, and may not be deemed in any manner to modify, explain, expand, or restrict any of the provisions of this Agreement. Unless stated to the contrary, all references in this Agreement to Articles, Sections, paragraphs, sentences, or clauses are to the specified Article, Section, paragraph, sentence, or clause of this Agreement, and all references to Exhibits and Schedules are to the specified Exhibits and Schedules attached to this Agreement, all of which constitute a part of this Agreement. All terms defined in this Agreement have the same meanings in the Exhibits and Schedules except as otherwise provided in the Exhibits and Schedules.

**Section 11.6 No Third-Party Beneficiaries.** No Person other than the Parties have any rights or claims under this Agreement.

**Section 11.7 No Waiver.** The failure of either Party to seek redress for any breach, or to insist on the strict performance, of any covenant or condition of this Agreement by the other Party does not waive the breach or failure to perform nor prevent a subsequent act or omission in violation of, or not strictly complying with, the terms of this Agreement from constituting a default under this Agreement.

**Section 11.8 Counterparts.** This Agreement may be executed in one or more counterparts, each of which constitutes an original and all of which, taken together, constitute one instrument.

**Section 11.9 Delivery by Email.** This Agreement and any other agreement or instrument entered into in connection with or contemplated by this Agreement, and any amendments, if signed and delivered by email, must be treated in all respects as an original, legally-binding agreement or instrument as if it were the original delivered in person. No Party may raise the use of email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through email as a defense to enforceability.

**Section 11.10 Invalidity.** The invalidity, illegality, or unenforceability of any portion of any provision of this Agreement or any instrument referred to in this Agreement does not affect the validity, legality, and enforceability of any other portion of any other provision of this Agreement or such instrument.

**Section 11.11 Further Assurances.** Without limiting any other rights or obligations of the Parties contained in this Agreement, following the Closing, each Party agrees to execute or cause to be executed any documents, instruments, or conveyances and to take any actions reasonably requested by the other Party to effectuate the purposes of this Agreement including, without limitation, any instruments Buyer reasonably requests to vest Buyer with title to the Acquired Assets in accordance with this Agreement.

**Section 11.12 Currency.** Except as otherwise expressly provided in this Agreement, all dollar amounts are stated in United States dollars.

**Section 11.13 Representation by Counsel; Mutual Negotiation.** Each Party has been represented by counsel of its choice in negotiating this Agreement. This Agreement has been negotiated and prepared at the Parties' joint request, direction, and construction, at arm's length, with the advice and participation of counsel, and must be interpreted in accordance with its terms without favor to either Party.

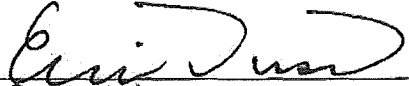
**Section 11.14 Post-Closing Dispute Resolution.** Either Party may submit to the Court any controversy, claim, or dispute arising out of or relating to this Agreement after the Closing that is not resolved within thirty (30) days (or less in the event of exigent circumstances) after written notice to the affected party of such controversy, claim, or dispute. The Court shall have exclusive jurisdiction to resolve any such controversy, claim, or dispute. The prevailing Party is entitled to its reasonable attorneys' fees and costs as determined and awarded by the Court.

**Section 11.15 Transfer Taxes.** Seller and Buyer shall each be responsible for and pay fifty percent (50%) of any transfer, sales, use, or other such Taxes or fees required to be paid with respect to the sale of the Acquired Assets to Buyer.

The Parties have caused this Agreement to be executed by their respective duly-authorized officer as of the day and year first above written.

**(SIGNATURES ON FOLLOWING PAGE)**

VICIS, Inc., by Orse & Company, Inc., solely  
in its capacity as court-appointed receiver for  
VICIS, Inc.

By:   
Its: President

VPG ACQUISITIONCO, LLC


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



**VICIS, Inc., by Orse & Company, Inc., solely  
in its capacity as court-appointed receiver for  
VICIS, Inc.**

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

**VPG ACQUISITIONCO, LLC**

By:  \_\_\_\_\_  
Its: **Andrew Hobson**  
Authorized Signatory

## **SCHEDULES**

Schedule 1.1(i)	Bid Procedures
Schedule 1.1(mn)	Sale Order
Schedule 2.1(g)	Intellectual Property
Schedule 2.1(h)	Equipment [Fixed Asset Schedule]
Schedule 2.1(i)	Inventory, Raw Materials, Components and Work in Process
Schedule 2.2	Contracts, Leases and Licenses
Schedule 2.3(c)	Excluded Computer Equipment

**SCHEDULE 1.1(i)**

**Bid Procedures**

**BID PROCEDURES – IN RE VICIS, INC., Case No. 19-2-33853-9**

The following terms and procedures (“**Bid Procedures**”) shall govern the sale and bidding process, and, if applicable, the auction (the “**Auction**”) of all or substantially all of the assets (the “**Assets**”) of VICIS, Inc. (the “**Company**” or “**VICIS**”) as conducted by Orse & Company, Inc., the receiver (“**Receiver**”) appointed by the Superior Court of King County, Washington (the “**Court**”), in In re VICIS, Inc., Case No. 19-2-33853-9 (“**Receivership Case**”). If there is any discrepancy between these Bid Procedures and the process letter previously shared with potential bidders, these Bid Procedures shall prevail.

1.     **Stalking Horse Bid.** The Receiver has solicited bids for purchase of the Assets for submission by February 11, 2020 at 5:00 pm Eastern Time (the “**Initial Bid Deadline**”), as may be extended by the Receiver in its sole discretion. If bids are received on or before the Initial Bid Deadline, the Receiver shall, in consultation with its professionals and in its sole discretion, designate a “stalking horse” bid (the “**Stalking Horse Bid**” by the “**Stalking Horse Bidder**”) and shall file a motion (“**Sale Motion**”) with the Court in the Receivership Case setting a hearing (the “**Sale Hearing**”) for approval of the sale (the “**Sale**”) of the Assets to the Stalking Horse Bidder, subject to the terms of these Bid Procedures. The Sale Motion shall include a copy of the Stalking Horse Bidder’s Asset Purchase Agreement (the “**Stalking Horse APA**”). The Stalking Horse Bidder shall be a Qualified Bidder (as defined below), and shall be required to satisfy the requirements set forth below, including providing a deposit of 10% of its Stalking Horse Bid. Unless the Court shortens the time for notice of the Sale Hearing, the Receiver shall file the Sale Motion at least thirty (30) calendar days before the date scheduled for the Sale Hearing. Within two (2) business days of filing the Sale Motion, the Receiver shall provide a

copy of the Sale Motion, including the Stalking Horse APA, to all parties that have expressed an interest in purchasing the Assets and have signed a Nondisclosure Agreement in form acceptable to the Receiver, at its sole discretion.

2. **Qualified Bidders.** Any alternative bidder interested in purchasing the Assets that wishes to submit a bid at or in excess of the Alternative Bid Purchase Price (as defined below) (the “**Alternative Bidder**”) must meet the requirements set forth herein and thereafter will be deemed a “**Qualified Bidder**” by the Receiver in its sole discretion. To become a Qualified Bidder, a bidder shall, on or before **5:00 p.m. Eastern Time on Friday, March 6, 2020**, (the “**Qualified Overbid Deadline**”), which deadline may be extended for all prospective bidders only by the Receiver in its sole discretion, deliver the following written information by email or hard copy (in full satisfaction of Section 2, a “**Qualified Overbid**”) to:

Justin Magner  
Cowen and Company, LLC  
599 Lexington Avenue -25<sup>th</sup> Floor  
New York, NY 10022

Email: [justin.magner@cowen.com](mailto:justin.magner@cowen.com)

- a. **Identity of the Proposed Buyer and Investor:** The name, jurisdiction of the organization, and a description of the entity that is intended to be the buyer as well as its ultimate parent entity, any other relevant affiliates, and any proposed co-investors or other relevant parties that would be participating in the proposed transaction. In addition, the name of the proponent of the Qualified Bid and identification of an officer or representative who is fully and completely

authorized in all respects to appear, act on behalf, and legally bind such proponent (an “**Authorized Representative**”).

- b. **APA and Other Transaction Documents:** An executed Asset Purchase Agreement (“**APA**”) that is in substantially the same form as the Stalking Horse APA (provided, however, that the APA may identify a portion of the Assets), with a redlined version to show clearly any revisions or changes to the Stalking Horse APA, along with any other transaction documents pursuant to which the Alternative Bidder proposes to effectuate the Sale. The transaction documents shall also identify any executory contracts and unexpired leases of the Company that the bidder wishes to have assumed and assigned to it pursuant to the Sale, including proposed payment of any applicable cure amounts due.
- c. **Purchase Price, Qualifying Overbid Amount, and Cash Deposit:**
- The proposed purchase price (“**Alternative Bid Purchase Price**”) must be equal to or greater than: i) the Stalking Horse Purchase Price, *plus* ii) \$150,000 (the “**Initial Overbid**”), *plus* iii) the amount of the Stalking Horse Break-Up Fee set forth in the Stalking Horse APA (the “**Stalking Horse Break-Up Fee**”). The proposed purchase price must be in US dollars, with any non-cash consideration set forth in detail, including proposed assumption of liabilities and/or cure costs.
  - If the proposed Alternative Bid Purchase Price includes a form of consideration other than cash, the Alternative Bidder must provide details necessary to value the non-cash consideration, and the Receiver and its professionals shall value non-cash consideration, in its sole discretion, to determine its value as part of the proposed purchase price.

- A cash deposit contemporaneously submitted via wire, and to be held in trust by the Company in a non-interest bearing account (wire instructions to be provided in advance to the bidder by Carl Comstock, Cowen and Company, LLC, Email: [carl.comstock@cowen.com](mailto:carl.comstock@cowen.com)), equal to 10% of the Alternative Bid Purchase Price. The cash deposit shall be refundable in the event the Alternative Bidder is not the Successful Bidder (defined below) at the Auction, and will be applied toward the purchase price if the Alternative Bidder is the Successful Bidder at the Auction;

- d. **Ability to Perform & Financing Assumptions:** The Alternative Bid must be accompanied by written evidence that the Receiver, in its discretion, concludes demonstrates that the Alternative Bidder has the necessary financial ability to close the transaction and provide adequate assurance of future performance under all contracts/leases to be assumed and assigned in such transaction. Such information should include, *inter alia*, the following: (i) contact names, phone numbers, and email addresses for verification of financing sources; (ii) evidence of the bidder's internal resources and proof of any debt or equity funding commitments that are needed to close the transaction; (iii) the bidder's current financial statements (audited if they exist); and (iv) any such other form of financial disclosure or credit-quality support information or enhancement reasonably acceptable to the Receiver demonstrating that such Bidder has the ability to close the transaction. **While financing of a transaction will be permitted, bids containing financing contingencies will not be considered.**

**Likewise, bids with approval contingencies, other than Court approval, due diligence contingencies, or other contingencies will not be considered.**

- e. **Written Agreement Regarding Terms of Process:** Written agreement: i) to accept and abide by the terms, conditions and procedures set forth in the Bid Procedures; ii) to keep the bid open through the conclusion of the Sale Hearing, and binding on the bidder through that time; and iii) to remain a back-up bid until the closing of or failure to close any higher bid, including a bid following the Auction.
- f. **Corporate Authority:** The bid must be accompanied by written evidence reasonably acceptable to the Receiver demonstrating all necessary corporate authorization to consummate the proposed transaction; *provided, however*, that, if the bidder is an entity specially formed for the purpose of effectuating the transaction, then the bidder must furnish written evidence reasonably acceptable to the Receiver of the approval of the transaction by the equity holder(s) of such Bidder. **Offers with approval contingencies will not be considered.**
- g. **No Collusion; Good-Faith Offer:** Each bid must confirm in writing that the bidder (i) has not engaged in any collusion with respect to the sale or bidding (including that it has no agreement with any other bidder to control the price) and (ii) the bid is the good-faith bona fide offer and it intends to consummate the proposed transaction if selected as the winning bidder. For clarification, bids from different bidders (“**Combined Bids**”) may be submitted that include more than one buyer, so long as such Combined Bids identify each buyer, the specific assets that each buyer proposes to purchase, other necessary detail to clarify the



structure and terms of the Combined Bid, and the Combined Bid otherwise complies with these Bid Procedures.

- h.. To the extent the bidder deems it relevant or helpful, describe the bidder's experience with any similar transactions and any details regarding plans for the assets.
- i. The bid of any bidder who has not satisfied the requirements to become a Qualified Bidder shall not be considered by the Receiver.
- j.. If no conforming Qualified Overbid is submitted for the Assets, then at the Sale Hearing, the Receiver shall request that the Court approve the proposed sale of the Assets to the Stalking Horse Bidder in accordance with the Stalking Horse Bid.
- k. If one or more conforming Qualified Overbids are submitted for the Assets, then the Receiver (i) shall promptly notify the Stalking Horse Bidder, any other Qualified Bidder, and Alaska Growth Capital ("AGC"), secured lender to VICIS, of the number of Qualified Overbids received and the highest value Qualified Overbid received; and (ii) shall hold the Auction, as set forth herein.

**3. The Auction.**

- a. The Auction shall take place at 10:00am a.m. Pacific Time on Wednesday, March 11, 2020 at the law offices of Fenwick & West LLP, 1191 2nd Avenue, 10<sup>th</sup> Floor, Seattle, WA 98101, or at such other time or other location as the Receiver may determine, in its sole discretion, and shall communicate to the Stalking Horse and any other Qualified Bidder prior to the scheduled time set forth above. To be eligible to participate in the auction, an Authorized Representative of a Qualified Bidder must appear, in person, at the Auction.

b. Only the following shall be allowed to appear at the Auction: i) the Receiver and its professionals, including its counsel and Cowen and Company, LLC, certain management of VICIS as determined by the Receiver; ii) Authorized Representatives of Qualified Bidders (and their respective professionals); and iii) an Authorized Representative of AGC and its counsel. Only Qualified Bidders, including the Stalking Horse Bidder, shall be entitled to make any additional bids at the Auction. Prior to the commencement of the bidding at the Auction, the Receiver, in consultation with representatives of the Qualified Bidders, shall determine and announce the net value to the Receivership estate of each Qualified Bid including the Stalking Horse Bid.

c. As set forth above, Qualified Bidders shall be entitled to be present for all bidding with the understanding that the true identity of each Qualified Bidder shall be fully disclosed to all other Qualified Bidders and that all material terms of each bid will be fully disclosed to all Qualified Bidders throughout the entire Auction.

d. The Receiver will identify for all Qualified Bidders, including the Stalking Horse Bidder, the highest bid received prior to the Auction (the “**Highest Pre-Auction Bid**”).

e. Prior to the start of the Auction, each Authorized Representative of each Qualified Bidder shall certify, **in writing**, as follows (and failure or refusal to do so shall be grounds for disqualifying the Qualified Bid from any further consideration and excluding the Qualified Bidder and all of its representatives from the Auction):

(i) Each bid the Qualified Bidder makes at the Auction shall, if accepted by the Receiver, constitute a binding and legally enforceable contract of the Qualified Bidder to timely close a purchase of the Assets according to the terms of the bid in the event an order of the Court is entered approving a sale based upon such bid.

(ii) No bids made by the Qualifying Bidder, whether before, or during the Auction, shall be subject to any conditions or contingencies related to due diligence, financing, or any other further approval other than the Authorized Person present at the Auction.

(iii) The Authorized Representative present for the Qualified Bidder at the Auction has the full power and authority to act on behalf of and to legally bind such Qualified Bidder for any bids made at the Auction, and any agreements entered into by the Qualified Bidder at or in connection with the Auction.

(iv) Each Qualified Bidder, including the Stalking Horse Bidder, that participates in the Auction, authorizes the Receiver to conditionally accept the second-highest bid (“**Back-Up Bid**”) as a back-up to the highest bid at the Auction, which Back-Up Bid shall become binding upon and enforceable against such Qualified Bidder, in the event the Qualified Bidder of highest bid approved by the Court fails or otherwise refuses to close its purchase of the Assets for any reason other than a material failure of performance by Receiver.

(v) The Receiver shall have ultimate discretion with respect to the conduct of the Auction and, among other things, may announce at the Auction any procedural rules, in addition to those set forth in these Bid Procedures, that it determines to be appropriate under the circumstances (e.g., the amount of time allotted to make subsequent alternative bids, etc.) for conducting the Auction so long as such additional rules are not inconsistent with these Bid Procedures.

(vi) The Qualified Bidder (i) has not engaged in any collusion with respect to the sale or bidding (including that it has no agreement with any other bidder to

control the price) and (ii) its Bid is the good-faith bona fide offer and it intends to consummate the proposed transaction if selected as the winning bidder. For clarification, Combined Bids may be submitted that include more than one buyer, so long as such Combined Bids identify each buyer, the specific assets that each buyer proposes to purchase, other necessary detail to clarify the structure and terms of the Combined Bid, and the Combined Bid otherwise complies with these Bid Procedures.

f. The Highest Pre-Auction Bid shall be the starting point of bidding at the Auction. The Stalking Horse shall have the right to make the opening bid (“**Opening Bid**”) at the Auction. The value of any bid made during the Auction by the Stalking Horse Bidder shall be the amount of the purchase price contained in such bid, *plus* the amount of the Stalking Horse Break Up Fee. If the Stalking Horse does not wish to make the Opening Bid, then the option to do so shall go to the Qualified Bidder with the next highest bid after the Highest Pre-Auction Bid, and shall move to each Qualified Bidder thereafter in descending value of Qualified Overbids until a bid is made or it is determined that no further bids will be submitted.

g. The Opening Bid must exceed the Highest Pre-Auction Bid by at least the Initial Overbid \$150,000. Following the Opening Bid, all subsequent bids (each a “**Subsequent Overbid**”) at the Auction must exceed the then highest bid cash increments of at least \$100,000 (the “**Subsequent Overbid Increment**”).

h. The Initial Overbid and Subsequent Overbids shall be on substantially the same or better terms and conditions, taken as a whole, as those set forth in the Stalking Horse Bid. In determining the amount of any Subsequent Overbid submitted by the Stalking Horse

Bidder, the Receiver shall take into account, and the Stalking Horse Bidder shall be entitled to, a credit equal to, the amount of the Break-Up Fee.

i. All bids shall be made in the presence of other bidders and shall be submitted in writing, signed by the respective bidder, and shall contain a certification that the bidder (i) has not engaged in any collusion with respect to the sale or bidding (including that it has no agreement with any other bidder to control the price) and (ii) its Bid is the good-faith bona fide offer and it intends to consummate the proposed transaction if selected as the winning bidder.

**4. Determination of Successful Bid and Closing of Transaction.**

a. Upon the conclusion of the bidding, the Receiver shall announce its determination of the highest and best bid (the “**Successful Bid**” by the “**Successful Bidder**”). In determining the Successful Bid to submit to the Court for approval, the Receiver, in consultation with its professionals, shall determine, in its discretion, whether a bid of a Qualified Bidder constitutes the highest and/or best offer for the Assets. In making this determination, the Receiver may consider any and all factors associated with all bids, including, but not limited to, factors such as the likelihood and ability of proposed buyers to consummate and close a transaction on or before March 27, 2020, other timing issues, employment issues, overall value of bids, contracts and leases assumed by each bid and the impact of those issues on the Receivership estate and its creditors, and any other factors deemed material to the Receiver. The Successful Bid, as determined by Receiver in accordance with these Bid Procedures, shall be submitted to the Court for approval at the Sale Hearing.

b. In the event a Qualified Bidder other than the Stalking Horse Bidder is declared to be the Successful Bidder and such bidder fails to timely perform under the Asset Purchase Agreement, the Receiver and the Receivership estate shall retain all rights, remedies, claims for monetary damages, counterclaims, and defenses, including but not limited to the right to seek equitable or injunctive relief.

5. **Stalking Horse Break-Up Fee.** The Stalking Horse Break-Up Fee shall be paid as follows:

a. In the event the Stalking Horse Bidder is not the Successful Bidder and Receiver consummates an alternative transaction (“**Alternative Transaction**”), the Stalking Horse Bidder shall be entitled to receive from the receivership estate, upon the consummation of such Alternative Transaction, a cash break-up fee payment in the amount of the Break-Up Fee. By execution of a Stalking Horse APA, the Receiver shall agree to the amount of the Stalking Horse Break-Up Fee, which amount may be up to, but not exceed, 2% of the Stalking Horse Bid’s purchase price.

b. No liens, security interests or encumbrances shall attach to the Stalking Horse Break-Up Fee. The Stalking Horse Break-Up Fee shall be paid on a first priority basis at the closing of the Alternative Transaction and shall be paid prior to any other distributions or payments by the Receiver contemplated in connection with such Alternative Transaction by the Successful Bidder. Provided however, that if an Alternative Transaction does not close, the Stalking Horse Bidder shall not be entitled to the Stalking Horse Break-Up Fee.

c. At the time of and provided there is a closing of an Alternative Transaction, the Stalking Horse Break-Up Fee shall constitute an administrative expense of Receivership

estate and paid before parties holding liens against the Receivership estate assets under RCW 7.60.230.

d. In the event the Stalking Horse Bidder is the Successful Bidder and fails to close the sale under the Asset Purchase Agreement without having its performance excused under the terms of the Asset Purchase Agreement, the Stalking Horse Bidder shall not be entitled to the Stalking Horse Break-Up Fee if an Alternative Transaction is consummated.

6. **No Auction.** If no Qualified Overbids are received, such that the Stalking Horse is the only offer, then there shall be no Auction, and the Receiver shall request that the Court approve the Stalking Horse Bid at the Sale Hearing. If the Stalking Horse Bid is terminated, withdrawn, void or otherwise not intended to be performed by the Stalking Horse Bidder, then no Auction shall be conducted, and the Receiver shall have fully authority to choose, in its sole and absolute discretion, an alternative offer for the Assets which offer the Receiver shall present to the Court at the Sale Hearing.

**SCHEDULE 1.1(nn)**

**Sale Order**



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SUPERIOR COURT OF WASHINGTON FOR KING COUNTY

In the Receivership of  
VICIS, Inc., a Delaware Corporation

No. 19-2-33853-9

ORDER APPROVING: (1) SALE OF  
SUBSTANTIALLY ALL VICIS, INC.'S  
ASSETS FREE AND CLEAR OF LIENS;  
(2) ASSUMPTION AND ASSIGNMENT OF  
CONTRACTS AND LEASES; AND (3)  
PAYMENT OF SECURED CLAIM

THIS MATTER came before the Court on the Motion for Order 1) Approving the Sale of Substantially all of VICIS, Inc.'s Assets Free and Clear of Liens; and 2) Payment of Secured Claim, and on the Motion for Order Approving the Assumption and Assignment of Contracts and Leases (together, the "Sale Motion") filed by Orse and Co. Inc, the Court-appointed general receiver ("Receiver") of VICIS, Inc. ("VICIS"). Capitalized terms in this Order have the meanings set forth in the Asset Purchase Agreement attached to this Order as Exhibit A (the "Purchase Agreement"), unless otherwise indicated. The Court has reviewed the record of these proceedings, including the Sale Motion and accompanying declarations, the Purchase Agreement, all responses to the Sale

1 Motion, and the arguments of counsel heard at the hearing on the Sale Motion held on March \_\_,  
2 2020 (the “Hearing”) and finds as follows:

3 A. The Court has jurisdiction over this case, the Sale Motion and the Acquired Assets.

4 B. The statutory predicates for the relief sought in the Sale Motion are set forth in  
5 RCW§ 7.60 *et.seq.*, and specifically RCW § § 7.60.160 (Receiver’s authority to sell free and clear)  
6 and 7.60.130 (Receiver’s authority to assume and assign executory contracts and leases).

7 C. The findings and conclusions set forth in this Order constitute the Court’s findings of  
8 fact and conclusions of law under CR 52.

9 D. As evidenced by the proofs of service previously filed with the Court, the Receiver  
10 provided proper, timely, adequate and sufficient notice of the Hearing, the Sale Motion and the  
11 transactions contemplated under the Purchase Agreement (the “Sale”). Such notice was good and  
12 sufficient, and afforded all creditors and parties in interest a reasonable opportunity to object and to  
13 be heard with respect to the matters that are the subject of this Order. No other or further notice of  
14 the Hearing or the Sale Motion is necessary or required.

15 E. This Court previously approved the Receiver’s proposed Bid Procedures, which  
16 governed the submission of competing bids and, if applicable, an auction to allow interested third  
17 parties to submit bids to purchase the Acquired Assets. The Receiver complied with the Bid  
18 Procedures in determining the highest and best bid at the completion of the process set forth in the  
19 Bid Procedures. A reasonable opportunity has thus been afforded to any interested party to make a  
20 higher and/or better offer to purchase the Acquired Assets, and to assert an objection to or be heard  
21 regarding (i) the relief requested in the Sale Motion, including but not limited to approval of the  
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1 Purchase Agreement and the Sale and (ii) assumption and assignment of the Assumed Executory  
2 Contracts and the Cure Costs relating thereto.

3 F. The Receiver has the power and authority to execute the Purchase Agreement and all  
4 other documents contemplated in it, sell the Acquired Assets, and assume and assign the Assumed  
5 Executory Contracts.

6 G. The granting of the Sale Motion and the approval of the Purchase Agreement and  
7 consummation of the Sale are in the best interests of the VICIS receivership estate (the "Estate"), its  
8 creditors, and other parties in interest.

9 H. The Receiver has diligently and in good faith marketed the Acquired Assets to secure  
10 the highest and best offer for the Acquired Assets. The terms and conditions set forth in the  
11 Purchase Agreement are fair and reasonable, and the Purchase Price represents a fair and reasonable  
12 purchase price and constitutes the highest and best offer obtainable for the Acquired Assets.

13 I. Buyer has at all times acted in good faith. The Purchase Agreement was negotiated,  
14 proposed, and entered into by the Receiver and Buyer after extensive and complex negotiations, at  
15 arm's length without collusion or fraud, and in good faith within the meaning of RCW  
16 §7.60.260(5), and Buyer is a good faith purchaser entitled to all of the protections afforded under  
17 RCW §7.60.260(5).

18 J. The consideration provided by Buyer for the Acquired Assets under the Purchase  
19 Agreement (i) is fair and reasonable, (ii) is the highest and best offer for the Acquired Assets, and  
20 (iii) constitutes reasonably equivalent value and fair consideration under Washington law.  
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1 K. Buyer is not and will not be liable to any agent, broker, person or firm acting or  
2 purporting to act on behalf of either Seller or the Receiver for any commission, broker's fee or  
3 finder's fee respecting the Sale.

4 L. The Acquired Assets constitute property of Seller. Seller's transfer of the Acquired  
5 Assets to Buyer will be a legal, valid, and effective transfer of the Acquired Assets, will vest Buyer  
6 with good and marketable title to the Acquired Assets free and clear of Liens, as authorized by  
7 RCW §7.60.260.

8 M. Seller's transfer of the Acquired Assets to Buyer does not and will not subject Buyer  
9 to any liability whatsoever with respect to Seller's debts, liabilities, contracts, warranty claims,  
10 product defect claims or other Liabilities (including without limitation, Liabilities, if any, to any  
11 party to pending or threatened litigation with Seller), whether known unknown or hereinafter arising  
12 other than the Assumed Liabilities.

13 N. Buyer shall not be deemed, as a result of any action taken in connection with the  
14 purchase of the Acquired Assets, (a) to be a legal successor, or otherwise be deemed a successor to  
15 Seller, (b) to have, *de facto* or otherwise, merged with or into Seller, or (c) to be a mere continuation  
16 or substantial continuation of Seller.

17 O. Buyer would not have entered into the Purchase Agreement and would not  
18 consummate the Sale, thus adversely affecting the Receiver, the Estate, and its creditors, if the sale  
19 of the Acquired Assets to Buyer and the assignment of the Assumed Executory Contracts to Buyer  
20 were not free and clear of all Liens and all Unassumed Liabilities.

21 P. The Receiver is authorized sell the Acquired Assets free and clear of all Liens  
22 pursuant to RCW §7.60.260.  
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1 Q. Under RCW §7.60.130, all Assumed Executory Contracts may be lawfully assumed  
2 and assigned to Buyer.

3 R. The Assumed Executory Contracts being assumed and assigned to Buyer are an  
4 integral part of the Sale to Buyer, and the requirements of RCW §7.60.130 have been satisfied with  
5 respect to such assumption and assignment.

6 S. Any party to any Assumed Executory Contract who did not object to the Motion is  
7 deemed to have consented to the assumption, assignment, and the proposed Cure Cost. The list of  
8 Assumed Executory Contracts and the related Cure Cost to be paid in conjunction with the  
9 assumption of such Assumed Executory Contract and assignment to Buyer is attached to this Order  
10 as Exhibit B.

11 Now, therefore, it is hereby

12 **ORDERED** as follows:

13 **General Provisions.**

14 1. The Sale Motion is granted in its entirety as set forth in this Order.

15 2. All objections to the Sale and to the relief requested in the Sale Motion that have not  
16 been withdrawn, waived, or settled, and all reservations of rights, are overruled on the merits.

17 **Approval of the Purchase Agreement.**

18 3. The Purchase Agreement, the Sale and all the terms, conditions and transactions  
19 contemplated by the Purchase Agreement are hereby approved in their entirety.

20 4. Under RCW § §7.60.260 and RCW 7.60.130, the Receiver is authorized and directed  
21 to consummate the Transactions in accordance with the Purchase Agreement.  
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1           5.       The Receiver is authorized and directed, without further Court order, to execute and  
2 deliver any document and to perform any act reasonably necessary or desirable to Buyer to  
3 consummate, facilitate, and implement the Purchase Agreement and the Sale. Both the Receiver  
4 and Buyer are hereby directed and are obligated to perform fully all terms of the Purchase  
5 Agreement, including payment of the Cure Costs.

6                   **Transfer of Acquired Assets.**

7           6.       Under RCW §7.60.260(5), the Acquired Assets are to be transferred at Closing to  
8 Buyer, free and clear of all Liens, with all Liens attaching to the Sale proceeds to the same extent,  
9 with the same validity, enforceability, and perfection, and in the same order of priority, as such  
10 Liens existed immediately prior to Closing, subject to all objections, counterclaims, recoupments,  
11 and other defenses the Receiver may hold.

12           7.       The sale and transfer of the Acquired Assets by the Receiver to Buyer (a) is a legal,  
13 valid and effective transfer of the Acquired Assets and (b) vests Buyer with good and marketable  
14 title to the Acquired Assets free and clear of all Liens under RCW §7.60.260.

15           8.       All person and entities that are presently, or on the Closing Date may be, in  
16 possession of some or all of the Acquired Assets are hereby ordered and directed to surrender  
17 possession of the Acquired Assets to Buyer upon the Closing.

18                   **Assumption and Assignment to Buyer of Assumed Executory Contracts and**  
19 **Leases/Rejection of Remaining Contracts and Leases.**

20           9.       Under RCW § 7.60.130, the Receiver's assumption and assignment to Buyer of the  
21 Assumed Executory Contracts is approved, and the requirements of RCW § 7.60.130 with respect to  
22 all Assumed Executory Contracts are deemed satisfied.  
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1           10.     At the Closing, the Assumed Executory Contracts are transferred to, and remain in  
2 full force and effect for the benefit of, Buyer in accordance with and subject to the provisions of the  
3 Purchase Agreement. The terms of the Assumed Executory Contract shall remain in effect and  
4 binding on Buyer and the counterparty to the respective Assumed Executory Contract.

5           11.     From and after the Closing, the Estate and Seller are relieved from any liability for  
6 any breach under any Assumed Executory Contract occurring after Closing.

7           12.     All defaults, breaches or obligations of Seller under the Assumed Executory  
8 Contracts arising or accruing prior to Closing have been performed, cured or will be cured upon  
9 payment of the Cure Costs.

10           13.     The Receiver is hereby authorized to reject any and all executory contracts and  
11 unexpired leases that are not Assumed Executory Contracts. In order to effectuate rejection of any  
12 unexpired lease or executory contract, Receiver shall provide written notice to the lessor or  
13 counterparty at least ten (10) days prior to the date on which rejection shall be effective, stating in  
14 the notice the specific date on which the rejection will be effective

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16           **Additional Provisions.**

17           14.     Every federal, state, and local governmental agency or department is directed to  
18 accept any documents and instruments from Buyer or the Receiver that either of them deems  
19 necessary or appropriate to consummate the Sale.

20           15.     Buyer is authorized to file, register, or otherwise record a certified copy of this  
21 Order, which, once filed, registered, or otherwise recorded, constitutes conclusive evidence of the  
22 release of all Liens in the Acquired Assets.  
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1           16. Buyer is not liable or responsible for any Lien against the Acquired Assets or any  
2 Unassumed Liability arising under or out of, in connection with, or in any way related to the Estate,  
3 the Acquired Assets, the operation of Seller's business before the Closing, or the transfer of the  
4 Acquired Assets to Buyer.

5           17. Buyer shall not be deemed, as a result of any action taken in connection with the  
6 purchase of the Acquired Assets, (a) to be a legal successor, or otherwise be deemed a successor to  
7 Seller, (b) to have, *de facto* or otherwise, merged with or into Seller, or (c) to be a mere continuation  
8 or substantial continuation of Seller.

9           18. This Court retains exclusive jurisdiction to: (i) interpret, enforce, implement, and  
10 resolve any disputes arising under or in connection with this Order or the Purchase Agreement, all  
11 amendments to it, any waivers and consents under it, and any agreements executed in connection  
12 with it; and (ii) compel delivery of the Acquired Assets to Buyer.

13           19. The terms and provisions of the Purchase Agreement and this Order bind and inure  
14 to the benefit of Seller, Seller's officers, directors, shareholders and affiliates, the Receiver, the  
15 Estate, and its creditors and interest holders, Buyer and its affiliates, successors and assigns, and any  
16 affected third parties including but not limited to all counterparties to Assumed Executory  
17 Contracts, and all persons or entities asserting any claim, Lien or Liability against Seller, the Estate  
18 and/or the Acquired Assets.

19           20. After the Closing, no person or entity, including, without limitation, any  
20 Governmental Authority may (i) retain possession, refuse to turnover or attach or perfect a lien or  
21 security interest against, any Acquired Assets on account of, or (b) collect or attempt to collect from  
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1 Buyer or any of its affiliates, amount alleged to be owing by Seller except as otherwise specifically  
2 provided in the Purchase Agreement.

3 21. The failure specifically to include any particular provisions of the Purchase  
4 Agreement in this Order does diminish or impair the effectiveness of such provision. The Court  
5 intends that the Purchase Agreement be authorized and approved in its entirety.

6 22. The Receiver is authorized to pay, in full, from the sale proceeds the secured claim  
7 of Alaska Growth Capital Bidco, Inc.

8 DONE IN OPEN COURT this \_\_\_\_\_ day of March, 2020.

9  
10 \_\_\_\_\_  
11 Judge/Court Commissioner

12 Presented by:

13 BUSH KORNFELD LLP

14 By \_\_\_\_\_  
15 Armand J. Kornfeld, WSBA #17214  
16 Aimee S. Willig, WSBA #22859  
17 Richard B. Keeton, WSBA #51537  
18 Attorneys for Receiver

19 Approved as to Form; Notice of  
20 Presentation Waived:  
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**SCHEDULE 2.1(g)**  
**Intellectual Property**



File No	country	Title	Goods & Services	Date Filed	App #	status	Date Registered	Reg #
V034-0051TMRU	Russia	01	009	1/30/2019	A0082871	Abandoned		
V034-0051TMCA	Canada	01	9	1/31/2019	1,943,716	Active		
V034-0051TMUS	US	01	009	9/12/2018	88/114,791	Registered	9/17/2019	5,864,202
V034-0051TMWO	Wipo	01	009	1/30/2019	A0082871	Registered	1/30/2019	1,452,460
V034-0061TMCA	Canada	01ICE	9	5/22/2019	1,964,229	Active		
V034-0061TMUS	US	01ICE	009	1/31/2019	88/284,956	Allowed		
V034-0061TMWO	WIPO	01ICE	009	5/20/2019	A0086200	Registered	5/20/2019	1,475,617
V034-0061TMEP	Europe	01ICE	009	5/20/2019	A0086200	Registered	5/20/2019	1,475,617
V034-0052TMRU	Russia	02	009	1/30/2019	A0082872	Abandoned		
V034-0052TMCA	Canada	02	9	1/31/2019	1,943,718	Active		
V034-0052TMUS	US	02	009	9/12/2018	88/114,799	Allowed		
V034-0052TMWO	WIPO	02	009	1/30/2019	A0082872	Registered	1/30/2019	1,452,457
V034-0053TMRU	Russia	03	009	1/30/2019	A0082873	Abandoned		
V034-0053TMCA	Canada	03	9	1/31/2019	1,943,720	Active		
V034-0053TMUS	US	03	009	9/12/2018	88/114,801	Allowed		
V034-0053TMWO	WO	03	009	1/30/2019	A0082873	Registered	1/30/2019	1,452,474
V034-0043TMUS	US	AERIAL	041	3/2/2018	87/818,072	Registered	7/30/2019	5,823,553
V034-0043TMWO	WO	AERIAL	041	6/18/2018	A0076801	Registered	6/18/2018	1,421,170
V034-0043TMEP	European Union	AERIAL	041	6/18/2018	A0076801	Registered	6/18/2018	1,421,170
V034-0004TMUS	US	ARCH SHELL	9	1/8/2016	86/869,993	Registered	3/28/2017	5,172,656
V034-0059TMUS	US	ASTRA	009	11/8/2018	88/187,035	Abandoned		
V034-0060TMUS	US	ATTAQ	009	11/8/2018	88/187,038	Abandoned		
V034-0006TMUS	US	AXIS FIT SYSTEM	9	1/8/2016	86/870,180	Registered	3/28/2017	5,172,660
V034-0003TMUS	US	CORE LAYER	9			On Hold		
V034-0050TMRU	Russia	DLTA	9	1/22/2019		Active		
V034-0050TMCA	Canada	DLTA	9	1/23/2019	1942176	Active		
V034-0050TMUS	US	DLTA	009	8/21/2018	88/086,804	Allowed		
V034-0050TMWO	WO	DLTA	9	1/22/2019	A0082629	Registered	1/22/2019	1,452,558
V034-0050TMCN	China	DLTA	9	1/22/2019	1,452,558	Registered	1/22/2019	1,452,558 / 8808680
V034-0050TMEP	EP	DLTA	9	1/22/2019		Registered	1/22/2019	1,452,558
V034-0033TMCA	CA	EDGE SHIELD	009	10/24/2017	1,864,213	Abandoned		
V034-0033TMUS	US	EDGE SHIELD	009	5/24/2017	87/462,965	Registered	2/26/2019	5,686,801
V034-0033TMWO	WO	EDGE SHIELD	009	10/23/2017	A0070857	Registered	10/23/2017	1,378,487
V034-0033TMEP	EP	EDGE SHIELD	009	10/23/2017	A0070857	Registered	10/23/2017	1,378,487
V034-0033TMJP	JP	EDGE SHIELD	009	10/23/2017	A0070857	Registered		1378487
V034-0032TMCA	Canada	EQM	18, 25	7/31/2017	1850118	Registered	8/13/2019	1,048,572
V034-0032TMWO	WO	EQM	018 025	7/28/2017	A0068831	Registered	7/28/2017	1,368,892
V034-0032TMEP	EU	EQM	018 025	7/28/2017	A0068831	Registered	7/28/2017	1,368,892
V034-0032TMC1	US	EQM (CI 25)	025		87/978,513	Registered	10/16/2018	5,588,222
V034-0048TMUS	US	FA11				On Hold		
V034-0005TMUS	US	FORM LINER	9	1/8/2016	86/870,028	Registered	3/28/2017	5,172,657
V034-0040TMUS	US	HUDDLEUP				On Hold		
V034-0002TMUS	US	LODE SHELL	9	1/8/2016	86/869,954	Registered	3/28/2017	5,172,655
V034-0049TMUS	US	ONE1				On Hold		
V034-0064TMUS	US	PRO CARE	036 037	10/9/2019	88/648,471	Active		
V034-0016TMUS	US	PROTECT THE ATHLETE, ELEVATE THE GAME	025	10/22/2014	86/431,809	Registered	10/9/2018	5,581,054
V034-0015TMUS	US	PROTECT THE ATHLETE/ELEVATE THE GAME	09,028	10/14/2014	86/423,151	Registered	8/22/2017	5,271,561
V034-0016TMC1	US	PROTECT THE ATHLETE/ELEVATE THE GAME	018	10/24/2014	86/981,313	Registered	12/26/2017	5,365,657
V034-0047TMUS	US	SA11				On Hold		
V034-0038TMUS	US	SMASHLAB	042	10/11/2017	87/641,161	Registered	9/24/2019	5,868,963
V034-0066TMUS	US	TRENCH	009	10/31/2019	88/675,711	Active		
V034-0062TMEP	Europe	ULTIM	9	9/4/2019		Abandoned		
V034-0062TMAU	Australia	ULTIM	9	9/4/2019		Active		
V034-0062TMCA	Canada	ULTIM	9	9/4/2019	A0089277/1990	Active		

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V034-0062TMCN	China	ULTIM	9	9/4/2019		Active		
V034-0062TMUS	US	ULTIM	009	3/29/2019	88/363,848	Active		
V034-0062TMNZ	New Zealand	ULTIM	9	9/4/2019	1,493,318/1132	Published		
V034-0062TMWO	WO	ULTIM	9	9/4/2019	A0089277	Registered	9/4/2019	1,493,318
V034-0017TMJP1	Japan	V Logo	018	11/10/2017	A0071346	Active		
V034-0017TMC1	US	V Logo	009 018 028	11/12/2014	86/981,471	Registered	4/11/2017	5,183,247
V034-0017TMUS	US	V Logo	25	11/12/2014	86/452,080	Registered	8/29/2017	5,276,743
V034-0021TMCN	China	V Logo	09	5/12/2015	16923141	Registered	7/14/2016	16923141
V034-0022TMCN	China	V Logo	25	5/13/2015	16923140	Registered	7/14/2016	16923140
V034-0023TMCN	China	V Logo	28	5/12/2015	16923139	Registered	7/14/2016	16923139
V034-0024TMEP	EU	V Logo	09,25,28	4/7/2015	013916796	Registered	8/6/2015	013916796
V034-0017TMCA1	Canada	V Logo	18	11/14/2017	1,867,743	Registered	8/1/2019	TMA1,046,328
V034-0024TMCA	Canada	V Logo	09,25,28	4/8/2015	1722805	Registered	1/30/2018	1,722,805
V034-0017TMWO	WO	V Logo	025	11/10/2017	A0071344	Registered	11/10/2017	1,382,448
V034-0017TMWO1	WO	V Logo	018	11/10/2017	A0071346	Registered	11/10/2017	1,382,077
V034-0017TMCN1	China	V Logo	018	11/10/2017	A0071346/5183	Registered	11/10/2017	1,382,077/86981471
V034-0017TMIN	India	V Logo	025	11/10/2017	A0071344	Registered		1382448
V034-0017TMMX	Mexico	V Logo	025	11/10/2017	A0071344	Registered		1,382,448
V034-0024TMJP	Japan	V Logo	09,025,028	7/24/2015	2015-033430	Registered	7/24/2015	5780787
V034-0013TMUS	US	VENI, VIDI, VICIS (25)	25	3/17/2015	86/566,534	Registered	8/7/2018	5,536,069
V034-0013TMC1	US	VENI, VIDI, VICIS (9,18,28)	9 18 28	3/17/2015	86/980,083	Registered	11/1/2016	5,075,220
V034-0054TMNJ	US	VICIS	25	7/16/2019	25812	Active	7/16/2019	25812
V034-0054TMNY	US	VICIS	25	7/11/2019	R33437	Active	7/11/2019	R33437
V034-0019TMCN	China	VICIS	09	4/14/2015	16703074	Active		
V034-0020TMCN	China	VICIS	28	4/15/2015	16703075	Active		
V034-0054TMAZ	US	VICIS	25			Active		
V034-0054TMFL	US	VICIS	25			Active		
V034-0054TMTX	US	VICIS	25			Active		
V034-0054TMWI	US	VICIS	25			On Hold		
V034-0011TMUS	US	VICIS	25	10/22/2014	86/431,803	Pending		
V034-0011TMC1	US	VICIS	028	10/22/2014	86/981,312	Registered	2/28/2017	5,152,763
V034-0012TMUS	US	VICIS	9, 28	10/14/2014	86/423,145	Registered	2/28/2017	5,151,626
V034-0025TMEP	EU	VICIS	09,25,28	4/8/2015	013920152	Registered	8/6/2015	013920152
V034-0054TMCO	US	VICIS	25	10/10/2019	20191816944	Registered	10/10/2019	20191816944
V034-0025TMCA	Canada	VICIS	09,25,28	4/8/2015	1722806	Registered	1/30/2018	1,722,806
V034-0026TMCN	China	VICIS	025	9/21/2018	16724310	Registered	1/4/2019	16724310
V034-0054TMCA	US	VICIS	25	9/11/2019	02002263	Registered	9/11/2019	02002263
V034-0054TMMO	US	VICIS	25		020970	Registered	7/12/2019	020970
V034-0054TMAR	Arkansas	VICIS	25	8/14/2019	811214061	Registered	8/14/2019	
V034-0054TMGA	Georgia	VICIS	25	5/6/2019		Registered	5/6/2019	T-29660
V034-0054TMIL	Illinois	VICIS	25	5/7/2019	113043	Registered	5/7/2019	113043
V034-0054TMIN	Indiana	VICIS	25	8/29/2019	2019000025235	Registered	8/29/2019	
V034-0054TMOH	Ohio	VICIS	25	5/7/2019		Registered	5/7/2019	201912703076
V034-0054TMWA	Washington	VICIS	25	5/8/2019	1079568	Registered	5/8/2019	1079568
V034-0025TMJP	Japan	VICIS	09,25,28	4/9/2015	2015-033429	Registered	7/24/2015	5780786
V034-0031TMCN	China	VICIS (Class 25 - 2017 appln)	025	3/9/2017	23075533	Registered	2/14/2019	23075533
V034-0034TMCA	CA	VICIS EDGE SHIELD	009	10/24/2017	1,864,214	Published		
V034-0034TMUS	US	VICIS EDGE SHIELD	009	5/24/2017	87/462,969	Registered	2/26/2019	5,686,802
V034-0034TMWO	WO	VICIS EDGE SHIELD	009	10/23/2017	A0070858	Registered	10/23/2017	1,378,631
V034-0034TMCN	CN	VICIS EDGE SHIELD	009	10/23/2017	A0070858	Registered	10/23/2017	1,378,631
V034-0034TMEP	EP	VICIS EDGE SHIELD	009	10/23/2017	A0070858	Registered	10/23/2017	1,378,631
V034-0034TMJP	JP	VICIS EDGE SHIELD	009	10/23/2017	A0070858	Registered	10/23/2017	1,378,631
V034-0009TMWO	WIPO	VICIS RFLX	9	6/14/2016	86917580	Registered	6/14/2016	1307119
V034-0009TMUS	US	VICIS RFLX	9	2/23/2016	86/917,580	Registered	4/11/2017	5,183,049



File No	country	TIUe	Goods & Services	Date Filed	App #	status	Date Registered	Reg #
V034-0009TMCA	Canada	VICIS RFLX	9	6/15/2016	1787115	Registered	4/25/2019	TMA1,020,005
V034-0009TMCN	China	VICIS RFLX	9	6/14/2016	86917580	Registered	6/14/2016	1307119
V034-0009TMEP	European Union	VICIS RFLX	9	6/13/2016	86917580	Registered	6/14/2016	1307119
V034-0009TMJP	Japan	VICIS RFLX	9	6/14/2016	1307119	Registered	6/14/2016	1307119
V034-0009TMMX	Mexico	VICIS RFLX	9	6/14/2016	86917580	Registered	6/14/2016	1307119 / 1817190
V034-0063TMCA	Canada	Vicis Rflx Logo	009	10/7/2019	A0090391	Active	10/7/2019	1,500,437
V034-0063TMEP	Europe	Vicis Rflx Logo	009	10/7/2019	A0090391	Active	10/7/2019	1,500,437
V034-0063TMWO	WO	Vicis Rflx Logo	009	10/7/2019	A0090391	Active		
V034-0063TMUS	US	Vicis Rflx Logo	009	4/9/2019	88/378,189	Allowed		
V034-0018TMCN	China	VICIS ZERO1	09	6/17/2016	20339654	Registered	8/7/2017	20339654
V034-0028TMCN	China	VICIS ZERO1	28	6/17/2016	20339655	Registered	8/7/2017	20339655
V034-0057TMCN	China	VICIS ZERO2	009	10/29/2018	34321327	Registered	6/21/2019	34321327
V034-0058TMCN	China	VICIS ZERO2	028	10/29/2018	34328952	Registered	7/7/2019	34328952
V034-0014TMCN	China	ZERO1	09	8/12/2015	17645883	Refused		
V034-0014TMUS	US	ZERO1	9	2/20/2015	86/541,798	Registered	11/1/2016	5,074,025
V034-0014TMCA	Canada	ZERO1	009	11/10/2017	1,867,447	Registered	8/13/2019	1,048,570
V034-0014TMEP	Europe	ZERO1	09	7/6/2015	014338991	Registered	11/13/2015	014338991
V034-0014TMWO	WIPO	ZERO1	009	11/10/2017	A0071348	Registered	11/10/2017	1,380,886
V034-0014TMJP	Japan	ZERO1	009	11/10/2017	A0071348	Registered	11/10/2017	1,380,886
V034-0029TMUS	US	ZERO2	009	2/27/2017	87/351,764	Allowed		
V034-0029TMCA	Canada	ZERO2	009	2/28/2017	1,824,985	Registered	8/13/2019	1,048,571
V034-0029TMWO	WO	ZERO2	009	3/2/2017	A0065392	Registered	3/2/2017	1345239
V034-0029TMEP	EP	ZERO2	009	3/2/2017	A0065392	Registered	5/18/2017	1345239
V034-0029TMJP	Japan	ZERO2	009	3/2/2017	A0065392	Registered	3/2/2017	1345239
V034-0029TMMX	Mexico	ZERO2	009	3/2/2017	A0065392	Registered	3/2/2017	1345239
V034-0030TMUS	US	ZERO3	09	2/27/2017	87/351,769	Allowed		
V034-0030TMJP	Japan	ZERO3	009	3/2/2017	A0065393	Refused		
V034-0030TMCA	Canada	ZERO3	009	2/28/2017	1,824,988	Registered	8/13/2019	1,048,566
V034-0030TMWO	WO	ZERO3	009	3/2/2017	A0065393	Registered	3/2/2017	1345240
V034-0030TMEP	EU	ZERO3	009	3/2/2017	A0065393	Registered	5/18/2017	1345240
V034-0030TMMX	Mexico	ZERO3	009	3/2/2017	A0065393	Registered	3/2/2017	1345240

Prov	Position-Specific Helmet Protection Position-Specific Helmet Protection	10/29/2019	62/927,474
PCT		2/5/2019	PCT/US2019/016654
US	Position-Specific Helmet Protection Assembly	9/9/2019	29/705,077
US	Perforated Helmet	7/1/2019	29/696,842
US	Magnetic Quick-Release Mechanism	10/17/2019	16/656,059
Prov	Magnetic Quick-Release Mechanism	10/29/2019	62/927,410
US	Athletic Helmet	1/21/2019	29/677,452
US	Athletic Helmet	3/15/2018	29/640,655
US	Athletic Helmet	10/14/2019	29/708,385
US	Athletic Helmet	8/19/2019	29/702,370
PCT	Adjustable Helmet Assembly	4/15/2019	PCT/US2019/027557
Prov	Releasable Fastener	4/26/2019	16/396,442
PCT	Impact Mitigation Pods	6/7/2019	PCT/US19/36092
US	Helmet Pods	10/18/2018	29/667,157
Prov	Impact Mitigation Pods	2/25/2019	62/810,211
CA	Helmet	6/6/2019	187882
US	Adjustable Helmet	12/7/2018	29/672,746
US	Internal Liner Assembly for a liner	6/19/2019	29/695,528
EP	Adjustable Helmet	6/7/2019	006570172-0001
EP	Adjustable Helmet	6/8/2019	006570172-0002
Prov	Adjustable Helmet Assembly	6/17/2019	16/862,583
US	Athletic Helmet Facemask	1/4/2019	29/675,796
Prov	Improved Facemask	12/31/2018	62/786,716
Prov	Custom Manufactured Fit Pods	1/11/2019	62/791,602
Prov	Aircrew helmet system	11/13/2018	62/760,319
PCT	Micro lattice Layers	11/13/2019	PCT/US2019/061157
Prov	Micro lattice layers	9/10/2019	62/898,443
Prov	Helmet System	9/4/2019	62/895,978
Prov	Advanced Comfort Chincup	10/16/2019	62/916,134

Jurisdiction	Title	Filing Date	Application No.	Patent No.
US	Impact Absorbing Structures in Footwear	11/2/2018	16/179,549	
US	Helmet Pad	9/2/2017	29/616,182	D828636
US	Helmet Pad Assembly	9/2/2017	29/616,184	D843,065
US	Helmet Pad Assembly	9/2/2017	29/616,185	D828637
US	Modular Liner System for Protective Helmets	7/9/2019	16/441,729	
US	Modular Liner System for Protective Helmets	2/7/2018	15/891,271	10,342,281
CA	Modular Liner System for Protective Helmets	7/5/2019	3,049,535	
US	Laterally Supported Filaments	5/13/2019	16/410,429	
US	Laterally Supported Filaments	2/1/2018	15/886,733	
US	Laterally Supported Filaments	7/8/2017	15/644,756	
CA	Laterally Supported Filaments	6/27/2019	3,048,817	
EU	Laterally Supported Filaments	7/5/2019	178905212	
CA	Impact Absorbing Structures for Athletic Helmet	1/5/2017	15/399,034	
EP	Impact Absorbing Structures for Athletic Helmet	1/5/2017	3010158	
CA	Impact Absorbing Structures for Athletic Helmet	1/5/2017	17736356	
EP	Impact Absorbing Structures for Athletic Helmet	1/5/2017	201780006052	
CN	Impact Absorbing Structures for Athletic Helmet	1/5/2017	15/399,044	
US	Manufacturing Impact Absorbing Structures for an Athletic Helmet	1/5/2017	15/399,055	10,342,283
US	Removing Pads Within a Helmet Contacting a Wearer's Head While Minimizing Movement of the Wearer's Head During Removal	9/12/2019	16/568,700	
US	Removable Communication Module Pocket	9/16/2019	18768482.4	
EP	Removable Communication Module Pocket	9/12/2019	3,056,429	D778,504
CA	Removable Communication Module Pocket	5/18/2015	29/527,359	D773,738
US	Athletic Helmet Design	5/18/2015	29/527,362	D764,116
US	Athletic Helmet Design	6/8/2015	29/529,546	D758,669
US	Athletic Helmet	5/18/2015	29/527,363	D773,747
US	Athletic Helmet	5/18/2015	29/527,364	D766,517
US	Face Mask of an Athletic Helmet	10/10/2015	29/542,117	
US	Chin Strap of an Athletic Helmet	4/11/2016	2016301183762	
US	Athletic Helmet	4/8/2016	167931	D167931
CN	Athletic Helmet	4/8/2016	30603910001	
CA	Athletic Helmet	4/8/2016	2016007765	
EP	Athletic Helmet	4/7/2016	2016007765	
JP	Athletic Helmet	9/2/2017	29/616,181	D828635
US	Helmet Front Foam Pad	2/20/2019	62/807,906	
Prov	Dynamic Traumatic Brain Injury Helmet System (AKA "Eye-tracking")	4/2/2019	PCT/US2019/025450	
PCT	Protective Helmet	12/20/2018	29/674,312	
US	Soft Gear Helmet Assembly			

**SCHEDULE 2.1(h)**

**Equipment [Fixed Asset Schedule]**



**Fixed Assets - Inventory List**

Fixed Asset Cl.	Fixed Asset Class	Fixed Asset	Fixed Asset
1150	Leasehold improvement	199-0	Exhaust Vent For Carbon3D Printer Room
1150	Leasehold improvement	238-0	Forum Remodel
1150	Leasehold improvement	246-0	General Leasehold Improvements @ FAB
1150	Leasehold improvement	247-0	General Leasehold Improvements @HQ
1150	Leasehold improvement	252-0	Rohner Custom Paint Booth
1150	Leasehold improvement	266-0	HQ Entrance Wall Decorations
1150	Leasehold improvement	282-0	Warehouse Exhaust System
1150	Leasehold improvement	39-0	HVAC For Helmet Assembly Room
1150	Leasehold improvement	398-0	HUB Tenant Improvements
13000	Software	244-0	SAP Implementation
13000	Software	406-0	SAP Optimization Project
14000	Other Intangible Assets	176-0	Domain Name - Vicis.com
14000	Other Intangible Assets	255-0	Velocity Chrome Development
14000	Other Intangible Assets	324-0	@vicis Instagram Handle
14000	Other Intangible Assets	390-0	HRL License Rights
2000	Manufacturing Equipment	175-0	RFID Equipment @ FAB
2000	Manufacturing Equipment	217-0	K1 Series 10 HP Air Compressor (FAB)
2000	Manufacturing Equipment	237-0	Formech Thermal Former
2000	Manufacturing Equipment	258-0	IAM Grinder
2000	Manufacturing Equipment	325-0	Air Compressor - HQ
2000	Manufacturing Equipment	35-0	Crown RC Forklift @ FAB
2000	Manufacturing Equipment	357-0	Inline Paint Mixer (@Flex)
2000	Manufacturing Equipment	362-0	Graphtec 30in. Plotter
2000	Manufacturing Equipment	384-0	Paint Booth Smart Fog Humidifier
2000	Manufacturing Equipment	392-0	Mutah 626UF UV-LED Printer
2000	Manufacturing Equipment	399-0	Industrial Dishwasher @ State
2100	Tooling, Molds	118-0	Wire Bend/Weld Tools (So-212 & 212E)

2100	Tooling, Molds	131-0	Polyurethane Mixing Machine
2100	Tooling, Molds	135-0	Mold Heating and Curing Oven
2100	Tooling, Molds	140-0	3 Gal Recycler
2100	Tooling, Molds	141-0	Cavity Tool & Cooling Jig #11631 RevX2
2100	Tooling, Molds	164-0	Tool Change: LNR FT PD LGO - RAM
2100	Tooling, Molds	165-0	Herkules G205 Gun Washer
2100	Tooling, Molds	166-0	Front Foam Pad Tooling (PN17315)
2100	Tooling, Molds	169-0	LP Classic FM Tools - GT
2100	Tooling, Molds	226-0	Jaw Pad Plate Tooling @ Fuko (Trans Chan
2100	Tooling, Molds	229-0	Tool Change Quote #1095-1 @ RAM
2100	Tooling, Molds	234-0	Exo Plate-A w/ Lat Ribs Tooling
2100	Tooling, Molds	235-0	Exo Plate-B w/ Lat Ribs Tooling
2100	Tooling, Molds	245-0	Exo Plate-C w/ Lat Ribs Tooling
2100	Tooling, Molds	251-0	Front Foam Pad Tooling #1 (PN17383)
2100	Tooling, Molds	253-0	Inner Shell Size B (PN10981) Tooling
2100	Tooling, Molds	254-0	Inner Shell Size C (PN10982) Tooling
2100	Tooling, Molds	256-0	Liner Pad Tooling - Strategic
2100	Tooling, Molds	257-0	Liner Post Tooling - Strategic
2100	Tooling, Molds	259-0	Assemble Foam Bridge & Jaw Pads
2100	Tooling, Molds	261-0	EMR Pin by MIM Method
2100	Tooling, Molds	265-0	Overbuilt FM Tooling - GT
2100	Tooling, Molds	268-0	Yth Med. Outer Shell Tool (PN 17390)
2100	Tooling, Molds	275-0	Front Foam Pad Tooling #2 (PN17383)
2100	Tooling, Molds	286-0	ZERO1 Youth Face mask Tooling
2100	Tooling, Molds	288-0	Soccer Headband Front Tool

2100	Tooling, Molds	289-0	Soccer Headband Rear Tool
2100	Tooling, Molds	297-0	Visor Clips Top (Z1)
2100	Tooling, Molds	298-0	Visor Clip Base (Z1)
2100	Tooling, Molds	306-0	Up. Chinstrap Strut Flange - 4 cav.
2100	Tooling, Molds	307-0	Facemask Clip ZERO1 (Flex)
2100	Tooling, Molds	310-0	Z1Y Front Foam Pad (17447) Tool -A
2100	Tooling, Molds	311-0	Z1Y Front Foam Pad (17447) Tool -B
2100	Tooling, Molds	312-0	Z2 & Youth Front Bumper Tooling
2100	Tooling, Molds	313-0	Z2 & Youth FM Clip (17491) Tooling
2100	Tooling, Molds	314-0	Yth Jaw Plate Tooling
2100	Tooling, Molds	315-0	Yth Bridge Plate Tooling
2100	Tooling, Molds	316-0	Jaw Bridge Plate Tooling
2100	Tooling, Molds	317-0	Liner Post Tooling
2100	Tooling, Molds	319-0	Z1 RFLX Waxless Molds - Size A
2100	Tooling, Molds	320-0	Z1 RFLX Waxless Molds - Size B
2100	Tooling, Molds	321-0	Z1 RFLX Waxless Molds - Size C
2100	Tooling, Molds	322-0	Z1 - 7th Pad Injection Tool
2100	Tooling, Molds	327-0	Z2/Youth Rear Bumper Tooling
2100	Tooling, Molds	329-0	Z1Y Lrg. Front RFLX Tooling (PN: 17733)
2100	Tooling, Molds	332-0	Z1Y Lrg. Rears RFLX Tool (PN: 17737/8)
2100	Tooling, Molds	333-0	Z1 Size A L.Side RFLX Master Mold
2100	Tooling, Molds	334-0	Z1 Size A R.Side RFLX Master Mold
2100	Tooling, Molds	335-0	Z1 Size A L.Rear RFLX Master Mold

2100	Tooling, Molds	338-0	Z1 Size B L.Side RFLX Master Mold
2100	Tooling, Molds	339-0	Z1 Size B R.Side RFLX Master Mold
2100	Tooling, Molds	34-0	Thumbscrew Tooling @ Fuko (Trans Chance)
2100	Tooling, Molds	340-0	Z1 Size B Front RFLX Master Mold
2100	Tooling, Molds	341-0	Z1 Size B L.Rear RFLX Master Mold
2100	Tooling, Molds	342-0	Z1 Size B R.Rear RFLX Master Mold
2100	Tooling, Molds	350-0	7v7 Impact Structure (Tool Group A)
2100	Tooling, Molds	351-0	7v7 Impact Structure (Tool Group B)
2100	Tooling, Molds	352-0	7v7 Impact Structure (Tool Group C)
2100	Tooling, Molds	353-0	Hockey Outer Shell Tool - Size M
2100	Tooling, Molds	355-0	01Y/02 DLTA POD SNAP Strateg (PN: 17560)
2100	Tooling, Molds	360-0	Z1 LSF Top Injection Mold - Size A
2100	Tooling, Molds	361-0	Z1 LSF Top Injection Mold - Size C
2100	Tooling, Molds	364-0	Z1Yth-FoamPad.Pouch Tooling (PN17717)
2100	Tooling, Molds	365-0	Z1Yth-Med.Front.RFLX Tooling (PN:17726)
2100	Tooling, Molds	369-0	Z1 Liner Tooling - 2019 Updates
2100	Tooling, Molds	370-0	Z1 Yth Large Outer Shell Tool (17627)
2100	Tooling, Molds	372-0	Z1 Yth Medium Inner Shell Tool (17718)
2100	Tooling, Molds	373-0	Z1 Yth Large Inner Shell Tool (17719)

2100	Tooling, Molds	374-0	Z1Yth JawPadPlate L/R Tool (17623/17624)
2100	Tooling, Molds	375-0	7v7 Final Blanking/Welding Tool
2100	Tooling, Molds	376-0	Casting Molds & Curing Fixtures (Flex)
2100	Tooling, Molds	377-0	RFLX Layer Trays (Flex)
2100	Tooling, Molds	378-0	Drill & Inner Shell Fixtures (Flex)
2100	Tooling, Molds	379-0	Misc Tools & Fixtures (Flex)
2100	Tooling, Molds	380-0	Paint Booth Fixtures (Flex)
2100	Tooling, Molds	385-0	Yth - DLTA Pod Orange 0.5" (PN: 17495)
2100	Tooling, Molds	386-0	Yth - DLTA Pod Yellow 0.625" (PN: 17496)
2100	Tooling, Molds	387-0	Yth - DLTA Pod Green 0.75" (PN: 17497)
2100	Tooling, Molds	388-0	Yth - DLTA Pod Blue 0.875" (PN: 17498)
2100	Tooling, Molds	389-0	01Y/02 DLTA POD SNAP RAM (PN: 17560)
2100	Tooling, Molds	391-0	T-Nut Injection Mold Tooling
2100	Tooling, Molds	393-0	Facemask Clip ZERO1 (ProtoLabs)
2100	Tooling, Molds	401-0	Outershell, ZERO2, Large, Mold (PN18165)
2100	Tooling, Molds	404-0	ULTIM size M/L RF tooling for 8 pockets
2100	Tooling, Molds	405-0	ULTIM size M/L -final blanking tooling
2100	Tooling, Molds	407-0	ULTIM CAP L RF Weld Tool
2100	Tooling, Molds	408-0	ULTIM CAP Bottom Compression & Weld Tool
2100	Tooling, Molds	409-0	ULTIM CAP S RF Weld Tool
2100	Tooling, Molds	414-0	Hockey - Locking Switch and Base Tool
2100	Tooling, Molds	415-0	Hockey - Ear Cover Tooling
2100	Tooling, Molds	416-0	Hockey - Side Badge Tool (M)

2100	Tooling, Molds	417-0	Ultim - Cmprsn type/heatcut edge Tool
2100	Tooling, Molds	418-0	Hockey - Slider tool (L + R)
2100	Tooling, Molds	419-0	Hockey-Frnt Impact Structr-18340 Tool
2100	Tooling, Molds	420-0	Hockey-Rear Impact Structure-18344 Tool
2100	Tooling, Molds	426-0	HCKY - C-Clip Tooling
2100	Tooling, Molds	433-0	2018 Front Bumper Tooling @ Trans Chance
2100	Tooling, Molds	434-0	2018 Rear Bumper Tooling @ Trans Chance
2100	Tooling, Molds	74-0	Inner Shell Size A (PN10980) Tooling
2100	Tooling, Molds	77-0	Small Paint Booth
3100	Cars	225-0	2018 Dodge RAM 2500 Promaster VIN 7375
3200	Computer Equipment	105-0	R&D Computer #1
3200	Computer Equipment	107-0	Security System @ FAB
3200	Computer Equipment	192-0	R&D Computer #2
3200	Computer Equipment	197-0	Comm. Security Install (1) - Evergreen
3200	Computer Equipment	198-0	Comm. Security Install (2) - Evergreen
3200	Computer Equipment	202-0	R&D Computer #3
3200	Computer Equipment	248-0	Dell Computer Set-up Serial #BTFFXM2
3200	Computer Equipment	249-0	Dell Computer Set-up Serial #2FXR5M2
3200	Computer Equipment	269-0	Dell-Mobile Precision 7520 (SN: 2FXR5M2)
3200	Computer Equipment	270-0	Dell-Mobile Precision (R&D)
3200	Computer Equipment	287-0	Apple Comp SNC02W80G0HTD9
3200	Computer Equipment	309-0	Upgraded Phone System
3200	Computer Equipment	348-0	15in. MacBook Pro (Noah Lanphear)

3200	Computer Equipment	349-0	15in MacBook Pro (Marketing)
3200	Computer Equipment	358-0	iMac Pro (Randy Ronquillo)
3200	Computer Equipment	383-0	HQ Server 2019 Upgrade
3200	Computer Equipment	410-0	Red Scarlet Video Camera w/ Dragon Pkage
3200	Computer Equipment	411-0	G-Tech 48TB External Hard Drive
3200	Computer Equipment	412-0	G-Tech 48TB External Hard Drive
3200	Computer Equipment	413-0	13.3" MacBookPro (Koeun Ro)
3200	Computer Equipment	49-0	R&D Computer #4
3200	Computer Equipment	51-0	R&D Computer #5
3200	Computer Equipment	52-0	R&D Computer #6
3200	Computer Equipment	54-0	R&D Computer #7
3200	Computer Equipment	55-0	R&D Computer #5
3200	Computer Equipment	57-0	R&D Computer #9
3200	Computer Equipment	58-0	Camera (EOS 5D Digi Camera)
3200	Computer Equipment	62-0	R&D Computer #10
3200	Computer Equipment	63-0	R&D Computer #11
3200	Computer Equipment	64-0	R&D Computer #12
3200	Computer Equipment	65-0	R&D Computer #13
3200	Computer Equipment	67-0	R&D Computer #14
3200	Computer Equipment	78-0	R&D Computer #15
3200	Computer Equipment	79-0	R&D Computer #16
3300	Furniture, Fixtures, Office Equipment	109-0	FAB Cubes
3300	Furniture, Fixtures, Office Equipment	130-0	Seattle Electric Meter at FAB
3300	Furniture, Fixtures, Office Equipment	213-0	Office Furniture @ HQ
3300	Furniture, Fixtures, Office Equipment	354-0	VICIS Tradeshow Booth
3300	Furniture, Fixtures, Office Equipment	37-0	Walk in Freezer @ FAB
3300	Furniture, Fixture, Office Equipment	59-0	Misc. Office Furniture

3300	Furniture, Fixtures, Office Equipment	60-0	Misc. Office Furniture
3300	Furniture, Fixtures, Office Equipment	97-0	FAB Ceiling Fan
3300	Furniture, Fixtures, Office Equipment	98-0	FAB Shelving & Storage Cabinet
3400	Test Lab Equipment	100-0	Linear Impact System
3400	Test Lab Equipment	124-0	NOCSAE Drop Tower @ FAB
3400	Test Lab Equipment	201-0	SLICE Micro Bridge (R&D)
3400	Test Lab Equipment	214-0	High Speed Cameras for R&D Testing
3400	Test Lab Equipment	218-0	NOCSAE Drop Tower @ HQ
3400	Test Lab Equipment	228-0	Cadex Drop Tower
3400	Test Lab Equipment	230-0	Impact Test Target Table
3400	Test Lab Equipment	243-0	Walk-in Freezer @HQ
3400	Test Lab Equipment	359-0	Carver 12 Ton Auto Hydraulic Press
3400	Test Lab Equipment	368-0	Projectile Air Cannon
3400	Test Lab Equipment	436-0	Impact Pad Drop Test Machine
3400	Test Lab Equipment	48-0	Sanisport Equip. Cleaning Machine
3400	Test Lab Equipment	61-0	Lab Freezer (R&D)
3400	Test Lab Equipment	91-0	Test Equipment - Upper Neck
3400	Test Lab Equipment	92-0	HITS II System
3400	Test Lab Equipment	93-0	Tekscam Versatek System
4000	Assets under construction	356-0	VICIS Cloud App
4000	Assets under construction	461-0	Sales Force Optimization Project
<b>Result</b>			

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**SCHEDULE 2.1(i)**

**Inventory, Raw Materials, Components and Work in Process**

<b>Inventory Category</b>	<b>Amount as of 12/31/2019</b>	
Semi Finished Goods Inventory	\$	2,496,418.53
Raw Materials Inventory		1,890,486.28
Inventory Accrual and Purchases in Transit		1,317,431.71
Supplies Inventory		217,486.67
Finished Goods		41,849.89
Other Inventory		72,383.77
Less: Reserve for Obsolete Inventory		(1,292,117.75)
<b>Inventory, net</b>	<b>\$</b>	<b>4,743,939.10</b>

**SCHEDULE 2.2**

**Assumed Executory Contracts**

**A. Contracts**

None

**B. Leases**

<b>Lessor</b>	<b>Leased Premises</b>	<b>Cure Cost</b>
SWB Seattle II, LLC 920 Fifth Avenue, Suite 2750 Seattle, WA 98109 Seattle, WA 98104  Schnitzer West, LLC 425 106th AVE NE, Suite P200, Bellevue, WA 9800	Real property lease (HQ) Schnitzer West, LLC 570-572 Mercer St.	0.00

**C. Licenses**

<b>Licensor</b>	<b>Description of License</b>	<b>Cure Cost</b>
University of Washington CoMotion Innovation Center Box 354950 4545 Roosevelt Way NE, Suite 400 Seattle, WA	IP license to VICIS as licensee	13,642.43
The UAB Research Foundation Attn: CEO 1720 2 <sup>nd</sup> Avenue South Administration Building 770 Birmingham, AL 35294-0107	IP license to VICIS as licensee	0.00
HRL Laboratories, LLC 3011 Malibu Canyon Road Malibu, CA 90265	IP license to VICIS as licensee (annual maintenance fee)	10,000.00
Anthony Martin 307 Adysen Street Roland, OK 74954	IP license to VICIS as licensee (minimum license fee)	12,000.00
Shane Johnston 33- Argonne Avenue	IP license to VICIS as licensee	0.00

Long Beach, CA 90814		
Standard Cyborg 2 Mint Plaza, 503 San Francisco, CA 94103	Software development and license agreement	50,000.00
Helmet Tracker LLC Attn: Rick Perkins 21623 West 71st Terrace Shawnee, KS 66218	Software development and license agreement	0.00

**SCHEDULE 2.3(c)**

**Excluded Computer Equipment**

<b>System Type</b>	<b>Asset Tag</b>	<b>Serial Number</b>
Lenovo T590	10183	PF-1K6F18
MS Surfacebook	10141	010144491457
Lenovo T480	10088	PF-15CPDT