

05-28-2002



Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002)

RE 102103567 TRADEMARK

U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

Tab settings

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

TIMM, INC.

5-22-02

- Individual(s) Association General Partnership Limited Partnership Corporation-State Other

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

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other Record to correct assignee's entity

Execution Date: 9/21/01 recorded at Fee Frame 002421/0035

2. Name and address of receiving party(ies)

Name: LeBlond Ltd.

Internal Address:

Address:

Street Address: 3976 Bach Buxton Road

City: Amelia State: OH Zip: 45102

- Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State Other Ohio Limited Liability Company

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

(Designations must be a separate document from assignment) Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 0778721

Additional number(s) attached Yes No

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

Name: Charles A. Crehore

Internal Address:

Street Address: 1300 East Ninth Street,

Suite 900

City: Cleveland State: OH Zip: 44114

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41) \$ 40.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

50-1884

OFFICE OF RECORDS 22 MAY 22 AM 8:02 FINANCE SECTION

DO NOT USE THIS SPACE

9. Signature.

Charles A. Crehore

Name of Person Signing

Charles A. Crehore

Signature

May 9, 2002

Date

Total number of pages including cover sheet, attachments, and document: 13

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

05/24/2002 GTOM11 00000045 501884 0778721

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TRADEMARK REEL: 002513 FRAME: 0402

TRADEMARK ASSIGNMENT - " Johnson"

WHEREAS, TIMM, INC., an INDIANA CORPORATION ("TIMM"), having a place of business at 400 West Sample Street, South Bend, Indiana 46601 ("Assignor"), has used and is the owner of the following trademark and the United States Patent and Trademark Office registration therefor.

<u>TRADEMARK</u>	<u>DATE OF REGISTRATION</u>	<u>NUMBER OF REGISTRATION</u>
Johnson	October 20, 1964	778,721

WHEREAS, Assignor is desirous of assigning the aforesaid trademark to LeBlond Ltd., a limited liability company organized and existing under the laws of the State of Ohio, having a place of business at 3976 Bach Buxton Road, Amelia, Ohio 45102 ("Assignee"); and

WHEREAS, Assignor and Assignee are desirous of confirming the assignment for purposes of filing the same with the United States Patent and Trademark Office and other appropriate governmental offices;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Assignor hereby sells, transfers, assigns and delivers unto Assignee, effective as of the date hereof, all right, title and interest in and to the aforesaid trademark and the United States Patent and Trademark Office registration therefor, together with the goodwill of the business connected with and symbolized by the aforesaid trademark and trademark registration, as well as all rights to damages or profits, due or accrued, arising out of past infringement of the aforesaid trademark and trademark registration or injury to said goodwill, and the right to sue for and recover the same in Assignee's own name. Assignor hereby agrees to cooperate with Assignee hereunder in all such legal actions by Assignee but at Assignee's expense.

Assignor hereby covenants to and with Assignee that Assignor is the lawful owner of the foregoing trademark and registration, that the same are free and clear of all liens, encumbrances and security interests, and that Assignor will warrant and defend the same against the lawful claims and demands of all persons whomsoever.

IN WITNESS WHEREOF, this Assignment has been executed on behalf of Assignor by its duly authorized officer as of this 21 day of September, 2001.

TIMM, INC.

By: Ty A. Putrich

Name: Ty A. Putrich

Title: President

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

On the 21st day of September, 2001 before me personally came Ty A. Putrich, to me known to be the person who executed the foregoing instrument and who being duly sworn by me did depose and say that he is the President of TIMM, INC., an Indiana corporation, that he executed the instrument in the name of said corporation, that he had the authority to sign the same, and that he acknowledged that he executed the same as the free act and deed of said corporation, for the uses and purposes therein mentioned.

Donald E. Heiser
Notary Public

DONALD E. HEISER, Attorney at Law
NOTARY PUBLIC, STATE OF OHIO
My commission has no expiration date.
Section 147.03 O.R.C.

AGREEMENT FOR PURCHASE OF BUSINESS ASSETS

THIS AGREEMENT entered into this the 26 day of October, 1999, by and between TIMM, Inc. (hereinafter collectively referred to as Buyers) and TURNMASTER CORPORATION, (hereinafter referred to as Seller).

WHEREAS, Norbert Toubes is the Chief Executive Officer of Turnmaster Corporation and a controlling shareholder of the Seller, and has obtained the necessary consents and approval of other shareholders to enter into this agreement.

WHEREAS, the Seller is presently the sole owner of a business known as SOUTH BEND LATHE CORPORATION, 400 West Sample Street, South Bend, Indiana, which manufactures, markets, and delivers Lathes and other machinery; and,

WHEREAS, John C. Derda and Ty A. Putrich are the only shareholders of TIMM, Inc.; and,

WHEREAS, the Buyers wish to purchase the assets of SOUTH BEND LATHE CORPORATION from the Seller; and,

WHEREAS, the Seller wishes to sell the assets of SOUTH BEND LATHE CORPORATION to the Buyers; and,

WHEREAS, the Seller has made available to Buyers all assets, records, documentation, and information requested by Buyers, and Buyers have had thirty (30) days within which to conduct any and all investigation, evaluation, and appraisal of said assets of SOUTH BEND LATHE CORPORATION; and,

WHEREAS, Buyers have successfully and satisfactorily completed Buyers' due diligence examination of Seller's books, records, financial and operating data; and,

WHEREAS, the Seller makes no representations or warranties, express or implied, concerning the merchantability, fitness, use, condition, or value of the assets of SOUTH BEND LATHE CORPORATION, except warranties of title, and Seller certifies that the information provided by Seller in its records, documentation and other sources of information is correct and accurate; and

WHEREAS, Buyers agree to accept the assets of SOUTH BEND LATHE CORPORATION "as is" and "where is"; and,

WHEREAS, the Buyer understands that the business of SOUTH BEND LATHE CORPORATION utilizes union employees and that the employees' union contract is up for

renewal.

NOW THEREFORE, in consideration of the above representations and mutual undertakings and agreements of the parties hereto, it is now agreed as follows:

1. **SALE AND TRANSFER OF ASSETS.** The Seller hereby agrees that it will sell, transfer and convey to the Buyers all of its existing interest in the assets of **SOUTH BEND LATHE CORPORATION**, including but not limited to all manufacturing and office machinery, equipment, tools, office furniture, computers, licensed software, accounts receivable, deposits and prepaid expenses, telephone numbers, names, trademarks, trade names, trade secrets, patents, and all other intellectual property, customer lists, marketing information and programs, and all other assets, tangible and intangible, wherever located, and relating to or otherwise used in the business of **SOUTH BEND LATHE CORPORATION**. Assets to be transferred include all equipment that is not part of the building, all overhead cranes, and the trade names specifically include, but are not limited to, **SOUTH BEND LATHE** and its variations, Johnson Press, Deka Drill, Dynablast, Turnado Lathes, Magnaturn Lathes, and Rubber Roll Grinders. The overhead cranes listed in Exhibit A, attached and incorporated in this Agreement, shall be maintained and kept on the premises at 400 West Sample Street, South Bend, Indiana by Buyers through the course of the Buyers' lease of the manufacturing premises. If the Buyers wish to move the cranes from the premises, Seller or Norbert Toubes shall have an option to purchase the overhead cranes at a total purchase price of \$25,000. This option shall expire six (6) years after the execution of the Lease agreement contemplated in paragraph 15, below.

2. **CONSIDERATION FOR SALE OF ASSETS.** Subject to the terms and conditions of this Agreement and in consideration of such sale, covenants and transfer, the Buyers hereby agree to pay to the Seller a Purchase Price in the sum of Three Million One Hundred Thousand Dollars (\$3,100,000.00), to be paid as follows: \$2,920,000.00 at closing by certified check or wire transfer, with the remaining \$180,000.00 to be paid in equal installments over 36 months commencing first day of the first month after the closing date. This remaining payment shall be secured by a stand-by letter of credit held in escrow by Bank One of Indiana, N.A. The Purchase Price will be adjusted in the event either the assumed liabilities and/or cash assets vary by at least One Hundred Thousand Dollars (\$100,000.00) from the April 30, 1999 financial statement of **SOUTH BEND LATHE CORPORATION** as of the closing date (The assumed liabilities as of April 30, 1999, being One Million Seven Hundred Seventy One Thousand Dollars (\$1,771,000.00) and the cash assets as of April 30, 1999 being Four Million Six Hundred Forty Six Thousand Dollars (\$4,646,000.00).

3. **LIABILITIES ASSUMED.** Seller agrees that Buyers do not assume any liabilities of Seller, including but not limited to federal and state tax liabilities, shareholder obligations, and notes payable (except in relation to outstanding letters of credit, and then, only to the extent that specific letters of credit are assumed by **TIMM, Inc.** This is not intended to apply to any other outstanding letters of credit).

4. **CLOSING.** The closing of this transaction shall take place on or before 5:00 P.M. on November 2, 1999, at the office of Shawn P. Ryan, 400 Plaza Building, 210 South Michigan Street, South Bend, Indiana, 46601.

5. **SUPPLEMENTAL AGREEMENTS.** Pursuant to this supplemental agreement, it is hereby understood and agreed that for a period of three (3) years following the closing date, neither Seller nor Norbert Toubes shall, directly or indirectly, manufacture, market or deliver lathes or other machinery in direct competition with Buyers. Further, neither Seller nor Norbert Toubes shall solicit to the detriment of Buyer any vendors, employees, customers or any other persons having a business or contractual relationship with **SOUTH BEND LATHE CORPORATION**, or **TIMM, Inc.** The Buyers understand and acknowledge that Norbert Toubes started to build and sell machine tools in 1964; that Norbert's daughter, Vivian, owns Republic Machinery Company; that Republic Machinery Company manufactures and sells machine tools; and that Norbert Toubes is owed money by, owns stock in and otherwise has an interest in Republic Machinery Company. It is further understood and agreed that Seller and Norbert Toubes shall respect the Trade Names purchased by Buyers from **TURNMASTER CORPORATION**, and both Seller and Norbert Toubes understand that they are bound by the restrictive covenants contained in this agreement.

6. **USE OF NAME AND GOODWILL.** It is agreed by and between the Seller and Buyers that the name, goodwill, and associated Trade Names of **SOUTH BEND LATHE CORPORATION** shall be transferred and accrue to the benefit of the Buyers.

7. **TAXES.** The Seller agrees to pay all personal and property taxes incurred and payable up to the date of closing. Seller shall pay it's prorated share of 1998, payable in 1999 property taxes based upon the closing date.

8. **CONDUCT OF BUSINESS.** The Seller will conduct business up to the date of closing in the normal and regular manner and make use of the assets described herein in the ordinary course of business up to and including the date of closing.

9. **ENTIRE AGREEMENT AND AMENDMENTS.** This Agreement for Purchase of Business Assets contains the entire understanding of the parties and may be amended only by a written instrument executed by the Seller and the Buyers. There are no restrictions, promises, warranties, covenants, or undertakings other than those expressly set forth herein. Both parties hereby represent and warrant that they have been represented by respective Counsel of their choice prior to the execution of this agreement. The section and paragraph headings contained in this agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this agreement.

10. **PARTIES IN INTEREST.** This Agreement shall inure to the benefit of and be binding upon the Seller, Buyers and their respective successors and assigns.

11. **SPECIFIC PERFORMANCE AND REMEDIES AT LAW.** In the event of a breach of any condition contained herein, either party shall have the right to enforce this contract by way of specific performance or any other alternative provided for by law. The prevailing party shall have the right to have and recover the costs of any such action, including but not limited to attorneys fees or any other reasonably necessary cost attendant to such action.

12. **CONSENT TO ASSIGNMENT OF ASSETS TO CORPORATE ENTITY.** The Seller herein consent to the transfer of the assets or any portion of them described herein, to any Indiana Corporate entity designated by the Buyers.

13. **INDEMNITY CLAUSE.**

a. Seller shall indemnify and hold Buyers harmless from and against all damages, claims and liabilities including attorneys fees arising from or connected with the breach of any of Sellers' representations or warranties contained in this agreement, and from and against all acts or omissions of Seller, its employees, officers, directors, agents, servants, heirs, beneficiaries, successors or assigns only in connection with the operation of SOUTH BEND LATHE CORPORATION prior to the date of closing. Parties to this agreement waive the requirements of the Bulk Sales Act, of the State of Indiana, and agree that Sellers shall indemnify and hold Buyers harmless from all damages, claims and liabilities including attorney fees arising from or connected with Seller's obligations under Bulk Sales Laws - This does not apply to any liabilities specifically assumed by Buyer.

b. Buyers shall indemnify and hold Seller harmless from and against all damages, claims and liabilities including attorneys fees arising from or connected with the breach of any of Buyers' representations or warranties contained in this agreement, and from and against all acts or omissions of Buyers, their, employees, officers, directors, agents, servants, heirs, beneficiaries, successors or assigns only in connection with the use of the assets of SOUTH BEND LATHE CORPORATION on and after the date of closing.

14. **THIRD-PARTY CLAIMS AGAINST SELLER.** Buyers agree to cooperate with Seller in all respects in Seller's defense of any and all claims asserted against it or for which it is responsible pursuant to Paragraph 13 herein.

15. **LEASE.** Buyers have agreed to lease from Seller all of the premises located at 400 West Sample Street, South Bend, Indiana owned by Seller, including real estate designated as key number 18-8021-084906 by the St. Joseph County Assessor, as legally described in Exhibit B, for a period of five (5) years with an option to purchase during the first 30 months. At the closing, Buyers shall execute and deliver to the Seller a lease of the premises, and this transaction is conditioned on execution of the lease.

16. **APPLICABLE LAW.** This agreement shall be construed in accordance with the laws of the State of Indiana. St. Joseph Superior Court shall be the exclusive venue and shall

have jurisdiction over any case arising from this agreement. If any dispute arises among the parties concerning the interpretation of this agreement and other documents concerning the reaction contemplated by it, including, but not limited to, any lease agreements, this purchase agreement shall override any conflicting terms and any other agreements, and shall govern the terms of the transaction.

17. **COMPLIANCE WITH LAWS.** At all times prior to the closing date, Seller has complied with all laws, orders, regulations, rules, decrees and ordinances affecting to any extent or in any manner any aspects of the business or the purchased assets.

18. **TRANSACTION EXPENSES.** Each party shall be responsible for the payment of its own expenses incurred in connection with this transaction.

19. **NOTICE.** Any notice due pursuant to this agreement shall be in writing and by registered or certified mail or personal delivery to the following:

Seller: Don Blackmond, Jr.
Doran • Blackmond, LLP
211 West Washington Street, Suite 1700
South Bend, IN 46601

Buyers: Shawn Ryan
Attorney at Law
400 Plaza Building
210 South Michigan Street
South Bend, IN 46601

20. **COUNTERPARTS.** This agreement may be executed in multiple counterparts with the same effect as if each signature on each counterpart were on the same counterpart.

IN WITNESS WHEREOF, the parties hereto have set their hand and seal upon this instrument as of the date first written in South Bend, Indiana.

