

RE



6-1600

Tab settings

To the Honorable Commissioner of Patents

101387586

attached original documents or copy thereof.

1. Name of conveying party(ies):

Monon Corporation

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

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

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other Asset Purchase Agreement
- Merger
- Change of Name

Execution Date: February 20, 1997

2. Name and address of receiving party(ies)

Name: HPA Monon, Inc.

Internal Address: One Water Tower Drive

Street Address: P.O. Box 655

City: Monon State: IN ZIP: 47959

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

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 patent number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

726,679  
1,584,536  
1,864,178

Additional numbers attached?  Yes  No

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

Name: Miles A. Zvi, Esq.

Internal Address: Seyfarth, Shaw,

Fairweather & Geraldson

Street Address: 55 East Monroe - Suite 4200

City: Chicago State: IL ZIP: 60603

6. Total number of applications and registrations involved: 3

7. Total fee (37 CFR 3.41).....\$90.00

- Previously paid
- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

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9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Miles A. Zvi  
Name of Person Signing

Miles A. Zvi  
Signature

6/15/00  
Date

Total number of pages including cover sheet, attachments, and document: 99

AND 2/24/00

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Expires 06/30/99  
OMB 0651-0027

04-03-2000  
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Patent and Trademark Office  
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- Correction of PTO Error  
Reel # \_\_\_\_\_ Frame # \_\_\_\_\_
- Corrective Document  
Reel # \_\_\_\_\_ Frame # \_\_\_\_\_

Conveyance Type

- Assignment  License
  - Security Agreement  Nunc Pro Tunc Assignment
  - Merger  Change of Name
  - Other **ASSET PURCHASE AGREEMENT**
- Effective Date  
Month Day Year  
**02-20-97**

Conveying Party

Mark if additional names of conveying parties attached  
Execution Date  
Month Day Year

Name **MONON CORPORATION**

Formerly \_\_\_\_\_

- Individual  General Partnership  Limited Partnership  Corporation  Association
- Other \_\_\_\_\_
- Citizenship/State of Incorporation/Organization \_\_\_\_\_

Receiving Party

Mark if additional names of receiving parties attached

Name **HPA MONON, INC.**

DBA/AKATA \_\_\_\_\_

Composed of \_\_\_\_\_

Address (line 1) **One Water Tower Drive**

Address (line 2) **Post Office Box 635**

Address (line 3) **Monon** **Indiana** **47959**

- Individual  General Partnership  Limited Partnership  Association
- Corporation  Association
- Other \_\_\_\_\_
- Citizenship/State of Incorporation/Organization \_\_\_\_\_

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

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02 FC:482 50.00 OP

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**Domestic Representative Name and Address**

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

**Correspondent Name and Address**

Area Code and Telephone Number

312-269-8895

Name

Miles A. Zvi

Address (line 1)

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON

Address (line 2)

55 East Monroe Street, Suite 4200

Address (line 3)

Chicago, IL 60603

Address (line 4)

**Pages**

Enter the total number of pages of the attached conveyance document including any attachments.

#

97

**Trademark Application Number(s) or Registration Number(s)**

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

726,679

1,584,536

1,864,178

**Number of Properties**

Enter the total number of properties involved.

#

3

**Fee Amount**

Fee Amount for Properties Listed (37 CFR 3.41):

\$

90.00

Method of Payment:

Enclosed

Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Yes

No

**Statement and Signature**

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Miles A. Zvi

2/24/00

Name of Person Signing

Signature

Date Signed

---

PURCHASE AGREEMENT

among

HPA ASSET, LLC

and

MONON CORPORATION and MONON TRAILER, INC.,  
Debtors and Debtors in Possession,

February 20, 1997

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## PURCHASE AGREEMENT

This PURCHASE AGREEMENT (the "Agreement") is entered into as of the 20th day of February, 1997 by and among HPA ASSET, LLC, a Delaware limited liability company ("Buyer"), and MONON CORPORATION, a Delaware corporation ("Monon"), and MONON TRAILER, INC., a Delaware corporation ("MTI"), as debtors and debtors in possession (each a "Seller" and, collectively, "Sellers").

### RECITALS

WHEREAS, on September 25, 1996 ("Petition Date"), certain creditors of Monon commenced Case No. 96-40623 by filing an involuntary petition under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Northern District of Indiana (the "Bankruptcy Court"), and on October 11, 1996, Monon consented to chapter 11 relief, and on the same date, MTI commenced Case No. 96-12098 by filing a voluntary petition under chapter 11 of the Bankruptcy Code, which case is being jointly administered with Case No. 96-40623 (collectively, the "Chapter 11 Case");

WHEREAS, Sellers have ceased operation of their ongoing Businesses (as hereinafter defined);

WHEREAS, Sellers desire to sell and assign to Buyer, and Buyer desires to purchase from Sellers, all of Sellers' right, title and interest in and to the Assets (as defined below) upon the terms and subject to the conditions of this Agreement; and

WHEREAS, Sellers understand that Buyer is not a successor to the Business of either Seller.

NOW THEREFORE, in consideration of the mutual promises and agreements set forth herein, and intending to be legally bound, Buyer and Sellers agree as follows:

### ARTICLE 1

#### DEFINITIONS

As used throughout this Agreement, the following terms have the following meanings:

"Accounts Receivable" shall mean any right of Sellers to payment for goods sold or services rendered.

"Affiliate" shall mean, with respect to any Person, any other Person controlling, controlled by or under common control with such Person. For purposes of this definition, "control" shall mean the power to direct, or



cause the direction of, the management or policies of any Person, whether through ownership of securities, by contract or otherwise.

"Affiliate Assets" shall have the meaning set forth in Section 9.8.

"Agreement" shall have the meaning set forth in the Preamble to this Agreement.

"Allocation Schedule" shall have the meaning set forth in Section 3.2.

"Approvals" shall mean all consents, authorizations, qualifications or other approvals.

"Assets" shall have the meaning set forth in Section 2.1.

"Assumed Liabilities" shall mean the Liabilities assumed by Buyer pursuant to Section 2.3.

"Bankruptcy Claims" shall have the meaning set forth in Section 2.2(e).

"Bankruptcy Code" shall have the meaning set forth in the Recitals to this Agreement.

"Bankruptcy Court" shall have the meaning set forth in the Recitals to this Agreement.

"Bankruptcy Schedules" shall mean the lists, statements and schedules heretofore filed by Sellers in the Chapter 11 Case pursuant to Rule 1007 of the Federal Rules of Bankruptcy Procedure.

"Benefit Plan" shall mean any employee benefit plan, agreement, arrangement, policy or commitment of any type which is an employment, consulting or other compensation agreement or funding arrangement, including, without limitation, any plan described in Section 3(3) of ERISA, whether or not covered by ERISA and any other employment or consulting agreement, pension, profit sharing, bonus, savings, retirement, stock purchase, stock option, insurance, health care, severance and other employee fringe benefit, incentive compensation or deferred salary plan, under which either Seller has, or in the future could have, directly, or indirectly through an ERISA Affiliate, any actual or contingent liability or obligation.

"Bill of Sale" shall mean a Bill of Sale and Assignment and Instrument of Assumption executed by Sellers

and Buyer, substantially in the form attached hereto as Exhibit A.

"Books and Records" shall mean the books and records owned by Sellers (or true and complete copies thereof), including all computerized print-outs of books and records owned by Sellers, including, without limitation, all such books and records relating to the purchase or sale of the Assets in the ordinary course of business, supplies and services for the Business or dealings with customers of the Business; provided, however, that "Books and Records" shall not include any books, records, documentation or information (a) relating to Excluded Assets or prepared or developed in connection with the Contemplated Transactions, (b) the disclosure of which to Buyer or its Representatives would result in a breach of any confidentiality or nondisclosure agreement between Sellers or any of Sellers' Affiliates, on the one hand, and any one or more third parties (other than Sellers and their Affiliates), on the other hand, provided that, Sellers shall use reasonable efforts to obtain the consent of such third party to disclose such information to Buyer or its Representatives, or (c) that are property of any Person other than Sellers.

"Break-Up Expenses" shall have the meaning set forth in Section 11.5.

"Break-Up Fee" shall have the meaning set forth in Section 11.5.

"Business" shall mean, with respect to Sellers, the business currently conducted by each Seller.

"Business Day" shall mean any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of Indiana or is a day on which banking institutions located in such state are authorized or required by law or other government action to close.

"Buyer" shall have the meaning set forth in the Preamble to this Agreement.

"Chapter 11 Case" shall have the meaning set forth in the Recitals to this Agreement.

"Claims" shall mean all actions, suits, claims, demands, charges or complaints or legal, administrative or arbitral proceedings or investigations, whether pending, threatened, known or unknown, inchoate, contingent, liquidated or unliquidated.

"Closing" shall have the meaning set forth in Section 4.1.

"Closing Date" shall have the meaning set forth in Section 4.1.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Collective Bargaining Agreement" shall mean any contract or agreement including but not limited to any memorandum of understanding, letter, side letter or stipulation, whether oral or written, between either Seller or any of Sellers' Affiliates, or any Person on behalf of the foregoing, and any union or labor organization representing any Employees.

"Competing Bid" shall have the meaning set forth in Section 11.3.

"Competing Bidder" shall have the meaning set forth in Section 11.3.

"Congress Debt" shall mean the indebtedness owing by Sellers to Congress Financial Corporation (Central) ("Congress Financial") in an amount equal to the lesser of (a) the entire outstanding balance of such indebtedness or (b) \$12,000,000.

"Contemplated Transactions" shall mean the transactions contemplated by this Agreement.

"Contracts" shall mean all contracts, agreements, indentures, notes, bonds, loans, instruments, leases, sub-leases, deeds of trust, conditional sales contracts, mortgages, franchises, licenses, commitments or other binding arrangements, express or implied, currently in effect to which either Seller is a party or a third party beneficiary or under which either Seller has rights or by which either Seller or the Assets is or are bound or under which either Seller otherwise has obligations.

"Deposit" shall mean the sum of \$700,000 paid by Buyer to Sellers upon the execution of this Agreement plus interest earned thereon from the date such amount was paid to Sellers until the earlier of (a) the Closing Date or (b) the date upon which Sellers either (i) are permitted to retain the Deposit pursuant to Section 12.2(a) or (ii) pay over the Deposit to Buyer.

"Designated Contracts" shall mean the Contracts listed on Schedule 2.1 that Buyer determines to assume, any or all of which Sellers agree to assume and assign to Buyer or its designee pursuant to Section 365 of the Bankruptcy Code provided that Buyer gives Sellers written notice of

Buyer's desire to have Sellers do so by no later than March 11, 1997.

"DOJ" shall have the meaning set forth in Section 8.2.

"Employee" shall mean any current employee of either Seller immediately prior to the Closing.

"Employee Benefit Plan" shall mean any Benefit Plan which covers any current or former officer, director, consultant or employee (or beneficiary thereof) of either Seller, or any Benefit Plan which is covered by ERISA and in respect of which either Seller is (or if such plan were terminated, would, at such time, under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Employment Liability" shall mean any liability or obligation of any kind or nature to the extent relating to, arising out of, or otherwise with respect to (i) the employment or termination of employment by either Seller or an ERISA Affiliate of any current or former officer, director, consultant or employee of either Seller or any ERISA Affiliate, or (ii) any Benefit Plan (including any Employee Benefit Plan), including, without limitation, any plan contribution to, any excise tax arising with respect to, or any withdrawal from or termination of, any Benefit Plan.

"Environment" shall mean any indoor or outdoor ambient air, surface water, ground water, drinking water, building surface, material surface, land surface or subsurface strata.

"Environmental Liability" shall mean any liability or obligation arising out of, in connection with or pursuant to any violation of, or Claim made, in connection with or related to, a Law for the protection of the Environment, including, without limitation, liability for investigatory costs, oversight costs, remediation and cleanup costs, governmental or private response costs and cost recovery actions, natural resource damages, property damages, personal injuries, consequential economic damages, administrative, civil or criminal penalties or forfeitures, and attorneys' fees or other costs of defending a Claim asserting liability under any Law for the protection of the Environment.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended.

"ERISA Affiliate" shall mean any entity, whether or not incorporated, which is, or in the past five years was, under common control with Seller within the meaning of Section 4001 of ERISA or is part of a group which includes either Seller and which is treated as a single employer under Section 414 of the Code;

"Excluded Assets" shall have the meaning set forth in Section 2.2.

"Excluded Liabilities" shall have the meaning set forth in Section 2.4.

"FTC" shall have the meaning set forth in Section 8.2.

"Governmental Body" shall mean any court, governmental or regulatory agency, authority, body or arbitrator of any state, local, federal or foreign government.

"HSR Act" shall mean the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations of the FTC promulgated thereunder.

"Intellectual Property" shall have the meaning set forth in Section 2.1(b).

"Law" shall mean any federal, state, local or foreign law, statute, order, ordinance or regulation.

"Liabilities" shall mean any and all debts, liabilities and obligations, whether accrued, contingent, disputed, undisputed, secured, unsecured, liquidated, unliquidated, matured or unmatured, including, without limitation, (a) those arising under any Law, Order or Contract; (b) all Environmental Liabilities; and (c) all Employment Liabilities.

"Lien" shall mean any lien, security interest, mortgage, pledge, right of first or last refusal or offer, lease, hypothecation, assignment, deposit arrangement, charge, conditional sale, encumbrance or any other security agreement or preferential arrangement of any kind whatsoever.

"Material Adverse Effect" shall mean the incurrence by Buyer in the conduct of the Business after the Closing of (a) out-of-pocket costs and expenses of \$100,000, in the aggregate, or (b) depreciation in value of the Assets of \$250,000, in the aggregate.

"Monon" shall have the meaning set forth in the Recitals to this Agreement.

"MTI" shall have the meaning set forth in the Recitals to this Agreement.

"Order" shall mean any order, judgment, injunction, award, decree or writ of a Governmental Body.

"Permits" shall mean all permits, licenses, certificates, franchises and other authorizations, consents and approvals of any Governmental Body necessary for any Person to conduct its Business.

"Permitted Liens" shall mean any Liens: (a) to be discharged or released on or before the Closing Date; or (b) set forth on Exhibit B hereto.

"Person" shall mean any corporation, partnership, firm, joint venture, individual, association, trust, unincorporated organization or other entity.

"Petition Date" shall have the meaning set forth in the Recitals to this Agreement.

"Property Taxes" shall mean the real estate taxes, if any, (a) owing as of the Closing Date to the Treasurer, White County, Indiana, which constitute a lien on the Assets, in an amount up to, but no greater than, \$170,000, and (b) such real estate taxes for 1996 and subsequent years with respect to the Assets.

"Purchase Price" shall mean \$2,500,000 less the Deposit.

"Representatives" means, with respect to any party, the managers, members, directors, officers and employees of such party or its subsidiaries and its accountants, counsel, financial advisors and other agents.

"Sale Order" shall have the meaning set forth in Section 11.1.

"Seller" or "Sellers" shall have the meaning set forth in the Preamble to this Agreement.

"Taxes" shall mean all federal, state, county, local, foreign and other taxes for which either Seller is liable (including, without limitation, income, profits, premium, estimated, excise, sales, use, occupancy, gross receipts, franchise, ad valorem, severance, capital levy, production, transfer, withholding, employment, unemployment compensation, payroll related and property taxes, import

duties and other governmental charges and assessments), whether or not measured in whole or in part by net income, and including deficiencies, interest, additions to tax or interest, and penalties with respect thereto, and including expenses associated with contesting any proposed adjustment related to any of the foregoing and any liabilities, obligations and expenses pursuant to any tax sharing, tax indemnification, tax allocation or similar arrangements to which either Seller is a party.

"Transfer Taxes" shall mean all stamp, transfer, documentary, sales, use, registration, recordation and other such taxes and fees incurred in connection with this Agreement and the Contemplated Transactions, but shall exclude other Taxes.

"Uniform Commercial Code" shall mean the version of the Uniform Commercial Code in effect in the State of Indiana or otherwise applicable to the relevant activity or event.

## ARTICLE 2

### TRANSFER OF ASSETS AND LIABILITIES

2.1 Sale of Assets. Subject to the terms and conditions set forth in this Agreement, and pursuant to Sections 105, 363 and 365 of the Bankruptcy Code, at the Closing, Sellers shall sell, assign, transfer and deliver to Buyer, free and clear of any and all Liens and Claims, except Permitted Liens and except as described in Section 2.3, and Buyer shall purchase, acquire and take assignment and delivery of all right, title and interest of Sellers, in and to the following assets and properties owned by Sellers (collectively, but excluding the Excluded Assets, the "Assets"):

(a) those assets and properties reflected on the books and records of Sellers, together with the following assets and properties, whether or not so reflected: (i) all real property, plant and fixtures, (ii) all machinery, equipment, furniture and other items of tangible personal property (including construction in progress) owned by Sellers, (iii) all inventories, wherever located, (iv) all trucks, automobiles and other vehicles (including any and all rights to redeem any of the foregoing Assets from secured parties pursuant to the applicable Uniform Commercial Code or otherwise), (v) all Accounts Receivable and other amounts owing to Sellers, (vi) goodwill and (vii) general intangibles;

(b) all names, trade names (including, but not limited to, the name "Monon"), trademarks, service marks, labels, copyrights, patents (including applications for, rights to acquire and other rights with respect to any of the foregoing), trade secrets, know-how and all other intellectual property held or used by Sellers and all rights related thereto under the trademark and related laws of every country and jurisdiction throughout the world, now or hereafter known, including, without limitation, all customer lists, product designs, style data, patterns, prototypes, technical data, production outlines, specifications, blueprints, drawings, sales history, bills of materials, mailing lists, telemarketing programs and demographics (collectively, together with subsections (h) and (i) below, the "Intellectual Property");

(c) the Permits (to the extent transferable) and Designated Contracts;

(d) all Books and Records;

(e) all Claims of Sellers as of the Closing Date, including, without limitation, any Claims under express or implied warranties from suppliers of Sellers with respect to the Assets, but excluding the Bankruptcy Claims;

(f) all rights under any letter of credit issued in favor of the Seller (to the extent transferable);

(g) all sales, advertising and promotional (i) audiovisual material, (ii) video masters and variations, (iii) literature, photography and color separations;

(h) all molds, tools, dies, assembly equipment and associated methodology necessary to manufacture any products, including, without limitation, testing, inspection and quality control processes and techniques, material specifications, technology, processes, other manufacturing and technical information and other archived materials;

(i) to the extent transferable, existing telephone numbers, telecopier numbers and telex numbers used by Sellers and relating to the Assets; and

(j) all media ad data bases and history and projection reports used in the Business.

2.2 Excluded Assets. Anything in this Agreement to the contrary notwithstanding, there shall be excluded from the Assets, for all purposes, the following assets of Sellers (collectively, the "Excluded Assets"):

(a) all cash of Sellers;



(b) any retainers held by any attorney or other adviser to Sellers;

(c) Tax records, Tax Claims and rights to Tax refunds, other than with respect to Transfer Taxes;

(d) Contracts not assumed by Buyer;

(e) all assets of any Benefit Plan, including any Employee Benefit Plan;

(f) minute books and other records relating to either Seller's incorporation, and Sellers' stock ledgers and stock transfer books;

(g) Claims of Sellers, as debtors or debtors in possession in the Chapter 11 Case, to recover preferences or fraudulent conveyances or in other avoidance actions or proceedings pursuant to Sections 544, 545 or 547-553 of the Bankruptcy Code (the "Bankruptcy Claims");

(h) rights of Sellers under this Agreement and all other agreements, instruments and documents executed in connection herewith;

(i) the stock of MTI;

(j) real estate owned by MTI of Detroit, Inc.;

(k) those assets and rights set forth on Schedule 2.2; and

*not subject to wrap*

(l) any assets, properties or rights that are not owned by Sellers, whether or not used by Sellers or owned by an Affiliate of Sellers; provided, however, that (i) any "Patents owned by Rosby Corporation" and (ii) U.S. Patent No. 4,904,017 listed on Schedule 2.2 which are hereafter determined, by final court order or otherwise, to be the property of either Seller, shall be licensed by Sellers (x) to Buyer or, at Buyer's direction, to any other Person who is a permitted licensee under, and (y) on terms and conditions substantially similar to those contained in, any license agreement entered into prior to the Closing between Rosby Corporation and Buyer pursuant to Section 9.8 of this Agreement.

2.3 Assumed Liabilities. Subject to the terms and conditions set forth in this Agreement, and pursuant to Sections 105, 363 and 365 of the Bankruptcy Code, at the Closing, Buyer shall assume and agree to perform in accordance with their respective terms, (i) the Designated Contracts, including payment of amounts required to cure any defaults necessary for the assumption and assignment thereof

pursuant to Section 365(b)(1) of the Bankruptcy Code, whether such amounts accrued before or after the Petition Date, (ii) the Congress Debt and (iii) the Property Taxes (collectively, the "Assumed Liabilities").

2.4 Excluded Liabilities. Except as otherwise provided in Section 2.3, Buyer expressly does not assume, and Sellers agree that, without affecting the applicability of the Bankruptcy Code to their rights and obligation with respect to third parties, Sellers shall be liable for and shall retain (collectively, the "Excluded Liabilities"):

(a) all Liabilities, obligations and expenses relating to the Excluded Assets;

(b) all Liabilities, obligations and expenses of any kind or nature relating to Taxes required to be paid by or with respect to Sellers or any consolidated, combined or similar group of which either Seller is or has been a member and, with respect to the Assets, for any period ending on or before the Closing Date and any Taxes payable by sellers in connection with the Contemplated Transactions other than as set forth in Section 3.3;

(c) all Employment Liabilities;

(d) all Liabilities, obligations and expenses of any kind or nature with respect to, or arising out of, any Collective Bargaining Agreement;

(e) all Liabilities, obligations and expenses of any kind or nature with respect to any Environmental Liability to the extent attributable to the ownership or operation of the Business or the Assets by Sellers or their predecessors or Affiliates on or prior to the Closing Date or to events that have occurred, or conditions that existed, on or prior to the Closing Date;

(f) all Liabilities, obligations and expenses in respect of any product liability with respect to any product manufactured, distributed or caused to be distributed by or on behalf of Sellers on or before the Closing Date;

(g) all Liabilities, obligations and expenses of Sellers in connection with this Agreement and the Contemplated Transactions, including, without limitation, those expenses to be paid by Sellers pursuant Section 14.3, other than as set forth in Section 3.3; and

(h) any and all other direct or indirect liabilities, obligations and expenses of Sellers of any nature whatsoever, known or unknown, whether absolute,

contingent or otherwise, not expressly assumed by Buyer pursuant to Section 2.3.

### ARTICLE 3

#### PURCHASE PRICE

3.1 Closing Date Consideration. Subject to the terms and conditions of this Agreement, in reliance upon the representations, warranties, covenants and agreements of Sellers contained herein, and in consideration of the sale, assignment, transfer and delivery of the Assets referred to in Section 2.1, on the Closing Date, (a) Buyer shall (i) assume the Assumed Liabilities and (ii) pay to Seller the Purchase Price and (b) Seller shall be entitled to retain the Deposit.

3.2 Allocation of Purchase Price. The Buyer and the Sellers covenant and agree that the Purchase Price shall be allocated among the Assets as set forth on a schedule to be mutually agreed upon by and between Buyer and Sellers before the Closing Date (the "Allocation Schedule"), which allocation and Allocation Schedule will be prepared in good faith in accordance with the requirements of section 1060 of the Code, and the regulations thereunder. The parties agree to reflect the allocation set forth on the Allocation Schedule on their respective forms filed under section 1060 of the Code, and to file all Tax returns and claims and other statements consistent with the Allocation Schedule. The parties further agree that they shall not make any inconsistent written statement or take any inconsistent position on any Tax returns, in any refund claim, or during the course of any Internal Revenue Service or other Tax audit, so long as there exists a reasonable basis in law to maintain the position reflected by such allocation. Each party shall notify the other parties if it receives notice that the Internal Revenue Service proposes any allocation that is different from the allocation set forth on the Allocation Schedule.

3.3 Payment of Transfer Taxes. If any Transfer Taxes are imposed, all such Transfer Taxes shall be paid by the party primarily liable therefor, which party shall, at its own expense, prepare and properly file accurate tax returns and other documentation with respect to such Transfer Taxes on a timely basis. The other party shall pay such primarily liable party an amount equal to one-half of all such Transfer Taxes within 10 days after the receipt of a written request by such primarily liable party containing evidence reasonably satisfactory to the other party of the amount of such Transfer Taxes obligated to be paid. Upon receipt by either party of a notice of collection or assessment of an amount of Transfer Taxes that is payable

one-half by Buyer and one-half by Sellers under this Section 3.3, the receiving party shall deliver the same to the other party and Buyer and Sellers shall jointly decide whether to pay or contest such amount.

3.4 Manner of Payment. The Purchase Price shall be paid in immediately available funds by wire transfer to an account designated by Sellers in writing to Buyer not less than two Business Days before the Closing Date.

#### ARTICLE 4

#### CLOSING

4.1 Time and Place. The closing (the "Closing") of the Contemplated Transactions and the transfer and delivery of all documents and instruments necessary to consummate the Contemplated Transactions shall, subject to the satisfaction of the conditions to Closing, be held at the offices of Much Shelist Freed Denenberg Ament Bell & Rubenstein, P.C. 200 N. LaSalle Street, Suite 2100, Chicago, Illinois 60601-1095, on March 18, 1997, or within three (3) Business Days after the conditions set forth in Sections 9.5 and 10.4 have been satisfied, but in no event later than March 21, 1997, or at such other place or time as Buyer and Sellers may agree in writing (such time and date is herein referred to as the "Closing Date").

4.2 Closing Deliveries of Sellers. At the Closing, Sellers shall deliver, or caused to be delivered, to Buyer the following documents, duly executed by or on behalf of Sellers:

- (a) the Bill of Sale;
- (b) certified copy of the Sale Order;
- (c) officer's certificate pursuant to
- (d) notices pursuant to Section 14.5; and
- (e) such other instruments of conveyance as

Section 9.1;

Buyer shall reasonably request to effect the transfer of the Assets hereunder.

4.3 Closing Deliveries of Buyer. At the Closing, Buyer shall pay the Purchase Price and shall deliver, or caused to be delivered, to Sellers the following documents, duly executed by or on behalf of Buyer;

- (a) the Bill of Sale; and

(b) officer's certificate pursuant to  
Section 10.1.

## ARTICLE 5

### REPRESENTATIONS AND WARRANTIES OF SELLERS

Each Seller represents and warrants to Buyer as follows:

5.1 Organization of Seller. Seller is a corporation validly existing and in good standing under the laws of the State of Delaware. Seller has all requisite corporate power and authority to own and hold its Assets, and to conduct its Business as heretofore conducted.

5.2 Authority to Execute and Perform Agreement. Except as set forth in Schedule 5.2 and subject to and after giving effect to (i) the Approval of the Bankruptcy Court and (ii) compliance with applicable requirements of the Bankruptcy Code, Seller has all requisite corporate power and authority required to enter into, execute and deliver this Agreement, and all other documents contemplated hereby, and to perform fully its obligations hereunder and thereunder. Except as set forth in Schedule 5.2 and subject to and after giving effect to (i) the Approval of the Bankruptcy Court and (ii) compliance with applicable requirements of the Bankruptcy Code, this Agreement has been, and upon execution and delivery by Seller of all other documents contemplated hereby, such documents will be, duly authorized, executed and delivered and constitute (or with respect to all other documents contemplated hereby will constitute) the legal, valid and binding obligations of Seller enforceable against Seller in accordance with their respective terms.

5.3 Consents and Approvals; No Violations. Except as set forth on Schedule 5.3 and except for the approval of the Bankruptcy Court under Sections 105, 363 and 365 of the Bankruptcy Code, and except for Approvals under the HSR Act, no filings with, notices to, or Approvals of any Governmental Body or other Person are necessary to be made, given or obtained in connection with the execution and delivery by Seller of this Agreement or any other document contemplated hereby and the consummation and performance by Seller of its obligations hereunder. Subject to Bankruptcy Court Approval and Approvals under the HSR Act, and except as set forth on Schedule 5.3, the execution and delivery of this Agreement, the consummation of the Contemplated Transactions and the performance by Seller of this Agreement will not (i) violate any provision of Seller's articles of incorporation or by-laws; (ii) violate any Order of any

Governmental Body against, or binding upon, Seller or the Assets; or (iii) violate any Law.

5.4 Permits. All Permits material to the Business of Seller are set forth on Schedule 5.4.

5.5 Litigation. Other than the Chapter 11 Case and except as set forth on Schedule 5.5 and the Bankruptcy Schedules, there are not, to the knowledge of Seller, any Claims (including, without limitation, any Claims relating to the Designated Contracts) or investigations (whether or not the defense thereof or Liabilities in respect thereof are covered by insurance) pending or threatened against or involving any of the Assets which Claim or investigation would have a Material Adverse Effect or impair Seller's right to consummate the Contemplated Transactions, nor is there, to the knowledge of Seller, any Order of any Governmental Body outstanding against Seller or involving any of its Assets which Order would have a Material Adverse Effect or impair Seller's right to consummate the Contemplated Transactions.

5.6 Contracts. True and correct copies of all Designated Contracts have been or, prior to February 28, 1997, will be delivered to Buyer.

5.7 No Broker. Seller has not retained or utilized the services of any financial advisor, broker or finder in connection with the Contemplated Transactions for which Buyer could be liable for payment of any amount.

5.8 Affiliate Assets. All material Affiliate Assets are set forth on Schedule 5.8.

5.9 Title to Assets. Upon delivery of and payment for the Assets as herein provided, Buyer will have good and valid title thereto, free and clear of any Liens or Claims, except for (a) Permitted Liens and (b) any Designated Contract as to which a motion pursuant to Section 365 of the Bankruptcy Code is pending on the Closing Date.

5.10 Other Assets. Except as otherwise set forth in Schedule 5.10, there are no other material assets owned by Seller or any of its Affiliates used in the Business conducted by Seller that are not included in the Assets or Excluded Assets.

5.11 Benefit Plans. There are no other material written Benefit Plans, Employee Benefit Plans or Collective Bargaining Agreements other than those set forth in Schedule 5.11. Solely for the purpose of providing information to Buyer of the type of employee benefits provided to Employees prior to the Closing Date, Sellers shall make available to

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Buyer and its Representatives prior to Closing all agreements, summary descriptions and summaries of material modifications or amendments with respect to all Employee Benefit Plans and Collective Bargaining Agreements.

5.12 No Known Breach or Impediment. Seller has no knowledge of any representation or warranty of Buyer herein being untrue or incorrect or any event or circumstance making satisfaction of any condition in Article 9 or 10 unlikely that has not been disclosed in writing to Buyer.

## ARTICLE 6

### REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Sellers as follows:

6.1 Organization of Buyer. Buyer is validly existing and in good standing under the laws of the State of Delaware.

6.2 Authority to Execute and Perform Agreement. Buyer has all requisite power and authority required to enter into, execute and deliver this Agreement, and all other documents contemplated hereby, and to perform fully its obligations hereunder and thereunder. This Agreement has been, and upon execution and delivery by Buyer of all other documents contemplated hereby, such documents contemplated will be duly authorized, executed and delivered and constitute the legal, valid and binding obligations of Buyer enforceable against Buyer in accordance with their respective terms.

6.3 No Broker. Buyer has not retained or utilized the services of any financial advisor, broker or finder in connection with the Contemplated Transactions for which Sellers could be liable for payment of any amount.

6.4 Consents and Approvals. Except for (i) the Approval of the Bankruptcy Court, (ii) any Approvals under the HSR Act and (iii) as set forth on Schedule 6.4, no filings with, notices to, or Approvals of any Governmental Body or Person are necessary to be made, given or obtained in connection with the execution and delivery by Buyer of this Agreement or any other document contemplated hereby and the consummation and performance by Buyer of the Contemplated Transactions, and except as set forth on Schedule 6.4, the execution and delivery of this Agreement, the consummation of the Contemplated Transactions and the performance by Buyer of this Agreement will not (i) violate

any provision of Buyer's organizational documents; (ii) violate any Order of any Governmental Body against, or binding upon, Buyer; or (iii) violate any Law.

6.5 No Known Breach or Impediment. Buyer has no knowledge of any representation or warranty of Sellers herein being untrue or incorrect or any event or circumstance making satisfaction of any condition in Article 9 or 10 unlikely that has not been disclosed in writing to Sellers.

## ARTICLE 7

### CONDUCT PRIOR TO CLOSING

Each Seller covenants and agrees with Buyer that, from and after the date of this Agreement and until the Closing Date or termination of this Agreement (as the case may be), except as otherwise specifically consented to or approved by Buyer in writing or as contemplated by this Agreement:

7.1 Conduct of Business. Seller shall take no action respecting its Business outside of the ordinary course, taking into account the Chapter 11 Case. Prior to Closing or termination of this Agreement (as the case may be), Sellers shall not engage in any transaction or take any action that would have a Material Adverse Effect. Nothing in this Section 7.1 shall prohibit Seller, prior to the Closing, from (a) laying off or terminating the employment of any of its employees or (b) selling inventory or trailers in the ordinary course of business, provided that Seller consults in good faith with Buyer before taking any such action. Buyer acknowledges and agrees that (a) Sellers may prior to Closing commence litigation concerning or settle a certain claim by, between and among Sellers, C&C Transportation, Inc. ("C&C") and Banc One Leasing Corporation in the principal amount of approximately \$314,000, which litigation or settlement may result in the delivery to C&C of certain trailers, and (b) Buyer shall have no rights in or to the proceeds collected by Sellers from such litigation or settlement.

7.2 Litigation. From the date hereof through the Closing Date or termination of this Agreement (as the case may be), Seller shall promptly notify Buyer of any Claims which after the date hereof are threatened in writing or commenced against Seller or against any consultant, agent, shareholder or other Representative of Seller and which, if adversely determined, would have a Material Adverse Effect.



7.3 Access to Information and Employees. From the date hereof through the Closing Date or termination of this Agreement (as the case may be), during reasonable business hours and upon reasonable notice, Seller shall use reasonable efforts to make available to Buyer and its Representatives, for purposes of consummating the Contemplated Transactions, all Employees (provided that Seller's president or executive vice president is present), agents and accountants of the Seller and all books, records and other documents concerning the Business, and Buyer shall be entitled, through its Representatives, to make any other reasonable investigation of the Business, provided that no investigation by Buyer shall unreasonably interfere with the conduct of such Business. If Buyer or Seller obtains knowledge of (a) any representation or warranty of the other party being untrue or incorrect in any material respect or any matter which, if existing, occurring and known at the date of this Agreement would have been required to be disclosed in order for its representations or warranties to be true and correct or (b) any event or circumstance making satisfaction of any condition in Article 9 or 10 unlikely, Buyer or Seller (as the case may be) shall promptly notify the other party thereof, in writing. Notwithstanding the foregoing, nothing herein shall require Seller or any of its Affiliates to disclose privileged information, breach any confidentiality or nondisclosure agreement with a third party or commit any violation of Law. No investigation by any party shall diminish, obviate or qualify in any respect any of the representations, warranties, covenants or agreements of any other party under this Agreement; provided, however, that no party may terminate this Agreement on account of the breach of any representation, warranty, covenant or agreement known by such party to have been breached at the time of the Closing. All of the information disclosed to Buyer shall be subject to the Confidentiality Agreement dated October 14, 1996 between Monon and Asset Management Associates of New York, Inc.

7.4 Insurance. Seller or its Affiliates shall keep in effect all insurance policies in effect as of the date hereof insuring the Assets and operations of the Business until the end of the day on which the Closing occurs or this Agreement is terminated (as the case may be), unless Buyer shall have earlier obtained appropriate coverage and notified Seller in writing to that effect.

7.5 Bankruptcy Filings. Until the Closing occurs or this Agreement is terminated (as the case may be), Seller shall deliver to Buyer copies of all pleadings, motions, notices, statements, schedules, applications, reports and other papers that Seller intends to file in Seller's chapter 11 case within a reasonable time after filing, but

with respect to any such papers that relate to Buyer or the Assets, not less than one (1) Business Day before the filing of such papers. With respect to papers described in this Section 7.5 relating to Buyer, Seller will afford Buyer the opportunity to review and comment regarding all statements contained in such papers as they relate to Buyer.

## ARTICLE 8

### AGREEMENT OF THE PARTIES AS TO CERTAIN PRE-CLOSING ACTIONS

8.1 Change and Use of Sellers' Names. On or before the Closing Date, Sellers shall (a) take or cause to be taken such action as may be required to change the corporate name of each Seller to a name that is not the same as, or confusingly similar to, such Seller's current corporate name (and shall in any event have deleted the name Monon therefrom), and promptly thereafter Sellers shall deliver to Buyer evidence that whatever filings are necessary in those jurisdictions, if any, in which Sellers are licensed or qualified to do business to effect such name changes have been made, and (b) seek approval of the Bankruptcy Court, pursuant to an application in form and substance reasonably satisfactory to Buyer, to amend the caption of the Chapter 11 Case to reflect the name changes of Sellers. Sellers shall be permitted to use or refer to the current corporate names of Sellers where required by Law.

8.2 Filings. Unless Buyer earlier notifies Seller in writing that no such filing is required by law, Buyer and Sellers shall file or cause to be filed with the Federal Trade Commission ("FTC") and the United States Department of Justice ("DOJ") any notifications required to be filed under the HSR Act with respect to the Contemplated Transactions within three (3) Business Days after Sellers' execution of this Agreement, requesting in the notifications an early termination of the HSR Act waiting period. Each party shall use its reasonable efforts to make such filings at the agreed upon time, and to respond, as soon as practicable, to any requests for additional information made by either of such agencies. Any filing fees required by the FTC or DOJ in connection with such notifications will be the responsibility of Buyer.

8.3 Access to Leased Property. Prior to the Closing Date or termination of this Agreement (as the case may be), Sellers shall use reasonable efforts to permit Buyer and its Representatives reasonable access to the premises covered by any lease on which either Seller is a tenant, for performance of any reasonable investigations,

provided, that no investigation by Buyer shall unreasonably interfere with the conduct of such Seller's Business. Buyer shall provide reasonable advance notice to Sellers and shall conduct such activities consistent with Sellers' safety policies and procedures applicable to activities conducted at or on the premises covered by any such lease and, to the extent practicable, during Sellers' normal business hours.

8.4 Conditions. Buyer and Sellers agree to use reasonable efforts to fulfill the conditions set forth in Articles 9 and 10 below, respectively.

## ARTICLE 9

### CONDITIONS PRECEDENT TO THE OBLIGATION OF BUYER TO CLOSE

The obligation of Buyer to consummate the Contemplated Transactions is subject to the fulfillment on or prior to the Closing Date of the following conditions, any one or more of which may be waived by Buyer:

9.1 Representations, Warranties and Covenants. The representations and warranties of Sellers contained in Article 5 shall be true on the Closing Date with the same effect as though made on the Closing Date, except where the breach of such representations and warranties, or any one of them, would not have a Material Adverse Effect. Sellers shall have performed and complied with all covenants or agreements required by this Agreement to be performed or complied with by Sellers in all material respects on or prior to the Closing Date, except where the non-performance or non-compliance of such covenants or agreements would not have a Material Adverse Effect. Each Seller shall have delivered to Buyer a certificate, dated the Closing Date and signed by a duly authorized officer of such Seller, acting in his/her capacity as an officer of such Seller, to the foregoing effect and stating that all conditions to the Buyer's obligations hereunder have been satisfied.

9.2 No Orders. On the Closing Date, there shall be no Order of any nature issued by a Governmental Body or other action taken by a Governmental Body, restraining, enjoining or otherwise prohibiting the Contemplated Transactions.

9.3 Approvals of Congress Financial. The Approval of Congress Financial necessary for the consummation by Sellers of the Contemplated Transactions and the execution and delivery of this Agreement by Sellers shall have been obtained.

9.4 Title to the Assets. Upon consummation of the Contemplated Transactions, Buyer will own and have good and valid title to all of the Assets free and clear of any Liens or Claims, other than (a) Liens created by Buyer or arising from Buyer's ownership of the Assets, (b) Permitted Liens and (c) any Designated Contract as to which a motion pursuant to Section 365 of the Bankruptcy Code is pending on the Closing Date.

9.5 Bankruptcy Court Approval. The Bankruptcy Court shall have entered the Sale Order on or before March 21, 1997 and no stay of such Order shall be in effect.

9.6 Required Filings/Notices. Unless Buyer has notified Sellers pursuant to Section 8.2 that filing of a notification and report form in compliance with the HSR Act is not required by law, (a) Sellers and their Affiliates shall have filed such notification and report form, and (b) the applicable waiting period with respect to each such form (including any extension thereof by reason of a request for additional information) shall have expired or been terminated.

9.7 Financing. (a) Buyer shall have obtained a commitment in writing from its funding source, Congress Financial, sufficient to consummate the Contemplated Transactions on terms satisfactory to Buyer and (b) Congress shall not be in breach of its obligation to provide such funding pursuant thereto.

9.8 Rosby Corporation Assets. Buyer shall have entered into a contract with Rosby Corporation, on terms satisfactory to Buyer, for the purchase or license by Buyer of any or all of the assets, properties and rights (including, but not limited to, patents) owned by Rosby Corporation and used in the Business of either Seller ("Affiliate Assets"); provided, however, that the Affiliated Assets shall not include cash of Rosby Corporation or the stock of either Monon or MTI of Detroit, Inc.

9.9 Minimum Inventory Level. On or before the date on which Competing Bids were due pursuant to the Overbidding Procedures (the "Competing Bid Date"), Buyer shall have completed its investigation of Sellers' inventory levels and shall be satisfied that the total amount of Sellers' inventories on hand as of such date, at cost and without adjustments, was at least \$11,000,000. Unless Buyer shall give notice to Sellers (with a copy thereof being sent by Buyer by facsimile transmission to Congress Financial, c/o Latham & Watkins, Attention: Douglas Bacon, Esq., Telecopier No. 312-993-9767) by 5 p.m. (Central Time) on the Competing Bid Date that this condition has not been satisfied, such condition shall be deemed to have been waived.

## ARTICLE 10

### CONDITIONS PRECEDENT TO THE OBLIGATION OF SELLERS TO CLOSE

The obligation of Sellers to consummate the Contemplated Transactions is subject to the fulfillment on or prior to the Closing Date of the following conditions, any one or more of which may be waived by Sellers:

#### 10.1 Representations, Warranties and Covenants.

The representations and warranties of Buyer contained in this Agreement shall be true in all material respects on the Closing Date with the same effect as though made on the Closing Date. Buyer shall have performed and complied with all covenants and agreements required by this Agreement to be performed or complied with by it in all material respects on or prior to the Closing Date. Buyer shall have delivered to Sellers a certificate, dated the Closing Date and signed by a duly authorized representative of Buyer, acting in his/her capacity as a representative of Buyer, to the foregoing effect and stating that all conditions to Sellers' obligations hereunder have been satisfied.

10.2 No Orders. On the Closing Date, there shall be no Order of any nature issued by a Governmental Body or other action taken by a Governmental Body, restraining, enjoining or otherwise prohibiting the Contemplated Transactions.

10.3 Approvals. All Approvals necessary for the consummation of the Contemplated Transactions and the execution and delivery of this Agreement by Sellers shall have been obtained.

10.4 Bankruptcy Court Approval. The Sale Order shall have been entered and no stay of such Order shall be in effect.

10.5 HSR Filings. (a) Buyer and its Affiliates, if required in connection with the Contemplated Transactions to file a notification and report form in compliance with the HSR Act, shall have filed such forms, and (b) the applicable waiting period with respect to each such form (including any extension thereof by reason of a request for additional information) shall have expired or been terminated.

10.6 Purchase Price. Buyer shall have paid the Purchase Price.

10.7 Assumption of Liabilities. Buyer shall have assumed (a) the Assumed Liabilities pursuant to the Bill of Sale and (b) the Congress Debt.

10.8 Commitment from Congress Financial. Buyer shall have either (a) obtained a commitment from Congress Financial for the funding referred to in Section 9.7 or (b) waived said condition in writing, in either case within three (3) Business Days after Sellers' execution of this Agreement.

10.9 Creditors Committee Approval. The Official Committee of Unsecured Creditors appointed in the Chapter 11 Case shall have consented to the Contemplated Transactions.

10.10 Completion of Auction. The competitive bidding process contemplated by Sellers' application for approval of the Sale Order has been concluded and Buyer is the successful bidder.

10.11 Rosby Corporation Assets. Buyer shall have either (a) entered into the contract with Rosby Corporation referred to in Section 9.8 or (b) waived said condition in writing, in either case within five (5) Business Days of the filing of the application referred to in Section 11.1.

## ARTICLE 11

### BANKRUPTCY COURT APPROVALS; OVERBIDDING PROVISION; BREAK-UP FEE AND EXPENSE REIMBURSEMENT

11.1 Sale Order. Sellers' obligations hereunder are subject to approval of the Bankruptcy Court. Upon Sellers' execution of this Agreement, Sellers shall promptly seek, and shall use their best efforts to obtain, approval by the Bankruptcy Court, under Sections 105, 363 and 365 of the Bankruptcy Code, of the Contemplated Transactions,

including the procedures set forth in Sections 11.4 and 11.5 of this Agreement, pursuant to (a) an application in form and substance reasonably acceptable to Buyer and (b) an Order substantially in the form annexed hereto as Exhibit C (the "Sale Order"). Buyer shall cooperate with Sellers to obtain such approval.

11.2 Failure to Obtain Approval. Sellers or Buyer may terminate their respective obligations to sell or acquire the Assets if the Bankruptcy Court has not entered the Sale Order by March 21, 1997.

11.3 Competing Bid. If, prior to the Closing Date or termination of this Agreement (as the case may be), a proposal or offer (a "Competing Bid") from any Person or Persons (a "Competing Bidder") relating to a transaction that is substantially equivalent (except as to price) to the transactions as provided for in this Agreement, or relating to an alternative transaction or transactions consisting of any acquisition or purchase of all or substantially all of the Assets, or any equity interest in Sellers, or any ~~merger, consolidation, reorganization, recapitalization or~~ business combination with Sellers or any other transaction having reasonably similar effect, is presented to Sellers or the Bankruptcy Court, which in the reasonable and good faith judgment of Sellers provides greater value to Sellers, then Sellers shall promptly communicate to Buyer the terms of the Competing Bid.

11.4 Overbidding Procedures. The overbidding procedures shall be as set forth on Exhibit D hereto.

11.5 Payment of Break-Up Expenses and Fee.

(a) If (i) as of the date of the hearing on the application referred to in Section 11.1 (A) Buyer has not committed any breach of this Agreement, (B) neither Buyer nor Sellers have exercised their right to terminate this Agreement, and (C) Buyer confirms in writing that it is not aware of any condition to Sellers consummating the Closing (other than Section 10.4) which has not been satisfied or which, if not satisfied and in Buyer's control, cannot be satisfied by Buyer, (ii) a Competing Bid from a Person other than Buyer or any Affiliate of Buyer (whether or not conforming with the provisions of Section 11.4) is approved by Order of the Bankruptcy Court and consummated and (iii) Buyer remains committed, and is able, to consummate the Contemplated Transactions, subject to satisfaction (or waiver) of the conditions set forth in Article 9, if consummation of the transactions contemplated by the Competing Bid does not occur, Buyer shall be paid simultaneously with the consummation of the transactions contemplated by the Competing Bid, an amount equal to

(i) the reasonable and documented out-of-pocket costs and expenses (including, without limitation, attorneys', financial advisors', accountants', engineers' and other consultants' fees) incurred by Buyer, not to exceed \$150,000 in the aggregate (the "Break-Up Expenses"), in connection with (A) the preparation, negotiation and execution of the term sheet and this Agreement, (B) the due diligence efforts of Buyer and its professionals and advisors in connection with the Contemplated Transactions, (C) the financing of the Contemplated Transactions and (D) other activities in the pursuit of the Contemplated Transactions, plus (ii) \$200,000 (the "Break-Up Fee"), plus the cost of any filing fees paid by Buyer pursuant to Section 8.2.

(b) Payment of the Break-Up Expenses and Break-Up Fee shall be full consideration for the Buyer's efforts and expenses in connection with the term sheet, this Agreement and the Contemplated Transactions, including the substantial due diligence efforts of Buyer and its professionals and advisors, and Sellers shall have no further liability therefor.

(c) The Break-Up Expenses and Break-Up Fee, if not paid from another source, will constitute an administrative expense of Sellers pursuant to Section 503(b) of the Bankruptcy Code and a first priority administrative expense (an "Administrative Expense") payable from the sales proceeds of any Competing Bid.

## ARTICLE 12

### TERMINATION OF AGREEMENT

12.1 Termination. This Agreement may be terminated prior to the Closing by giving written notice of termination after the event or circumstance giving rise to such right of termination as follows:

(a) at any time on or prior to the Closing Date, by mutual written consent of Buyer and Sellers;

(b) at the election of Sellers, if any one or more of the conditions to the obligations of Sellers to close as set forth in Article 10 has not been fulfilled on the Closing Date or if any of those conditions have not been satisfied on a timely basis;

(c) at the election of Buyer, if any one or more of the conditions to the obligations of Buyer to close as set forth in Article 9 has not been fulfilled on the Closing Date or if any of those conditions have not been satisfied on a timely basis;



(d) by either Buyer or Sellers, if any Governmental Body shall have issued an Order, or taken any other action restraining, enjoining or otherwise prohibiting the transactions contemplated hereby (which the party seeking to terminate this Agreement shall have used all reasonable efforts to have lifted or reversed) and such Order shall have become final and nonappealable;

(e) by either Buyer or Sellers if the Bankruptcy Court has not entered the Sale Order by March 21, 1997;

(f) automatically, upon consummation of the transactions contemplated by a Competing Bid, in which case the provisions of Section 11.5 shall survive and be applicable; and

(g) by either Buyer or Sellers, if the parties are unable to reach agreement within five (5) Business Days after Sellers' execution of this Agreement regarding any material exhibit or schedule to this Agreement that is not attached hereto at the time of Sellers' execution of this Agreement, but Buyer and Sellers agree to act in good faith and use their best efforts to reach agreement on all such exhibits and schedules as promptly as possible after execution of this Agreement.

#### 12.2. Remedies in the Event of Failure to Close.

(a) Upon termination of this Agreement, Sellers shall promptly return the Deposit to Buyer, except that Sellers may retain the Deposit as liquidated damages if, and only if, at the time of such termination Buyer is in material breach of any of its representations, warranties, covenants, agreements or obligations contained herein and neither Seller is in material breach of this Agreement.

(b) Upon termination of this Agreement pursuant to Section 12.1(c) after entry of the Sale Order by the Bankruptcy Court by reason of either Seller's willful action, Sellers, in addition to returning the Deposit to Buyer, shall pay to Buyer as liquidated damages the Break-Up Expenses as an Administrative Expense if, and only if, (i) at the time of such termination all of the conditions to Sellers' obligation to consummate the Closing have been satisfied (other than the conditions that would be satisfied upon payment of the Purchase Price and delivery of the documents referred to in Section 4.3) and (ii) Buyer confirms in writing to Sellers that Buyer is ready, willing and able to pay the Purchase Price, deliver the documents referred to in Section 4.3 and consummate the Closing.

(c) Upon termination of this Agreement for any reason, neither Buyer nor Sellers shall be liable for any payment or shall have any other obligation or liability whatsoever hereunder, except as expressly provided in Section 12.2(a), Section 12.2(b) or Article 11, if applicable.

(d) This Article 12 sets forth the sole and exclusive rights and remedies of the parties in the event of a breach of a representation, warranty, covenant or agreement contained in this Agreement, including, without limitation, any failure to consummate the Closing (except as provided in Article 11, if applicable).

12.3 Effect of Termination. If this Agreement is terminated and the transactions contemplated hereby are not consummated, this Agreement shall become void and of no further force and effect, except that any such termination shall be without prejudice to the rights and obligations of the parties hereto under Sections 11.5 and 12.2(a) and (b).

#### ARTICLE 13

##### CONDITION OF ASSETS

At the Closing, subject to the terms and conditions of this Agreement, Buyer shall accept the condition of the Assets and the Assumed Liabilities "AS IS, WHERE IS," without any representation, warranty or guarantee, express or implied, as to merchantability, fitness for a particular purpose or otherwise as to condition, size, extent, quantity, quality, type or value. No representation or warranty herein by Sellers shall survive Closing or termination of this Agreement, as the case may be, provided, however, that Buyer shall not be deemed to have waived any claims against Sellers for (i) fraud in connection with this Agreement or the Contemplated Transactions or (ii) failure to deliver the Assets to Buyer with good and valid title to the Assets free and clear of any Claims and Liens, except for (x) Liens created by Buyer or arising out of Buyer's ownership of the Assets or (y) Permitted Liens.

#### ARTICLE 14

##### MISCELLANEOUS

14.1 Certain Tax Matters. Notwithstanding anything herein to the contrary, Buyer and Sellers shall each permit Representatives of the other, at all reasonable times after the Closing and upon reasonable notice, access

to their offices, records and accounts which relate to Sellers or the Assets for the purposes of obtaining any available information necessary for any reasonable business purpose, including, but not limited to, the preparation and filing of any Tax returns and other reports to any Governmental Body for any period.

14.2 Employees. Within ten (10) Business Days after their execution of this Agreement, Sellers shall deliver to Buyer a true and complete list of all Employees of Sellers. As soon as reasonably practicable after receipt of Sellers' list, Buyer shall deliver to Sellers a list of the Employees to which Buyer has extended offers of employment, disclosing when such employment will become effective.

14.3 Expenses. Except as contemplated by Sections 3.3, 11.5, 12.2(b), 14.7 and 14.9, all expenses of the preparation, execution and consummation of this Agreement and of the Contemplated Transactions, including, without limitation, attorneys', accountants' and outside advisors' fees and disbursements, shall be borne by the party incurring such expenses.

14.4 Collections. After the Closing Date, Buyer shall have the sole right and authority to collect, for its own account and sole benefit, all monies payable in respect of the Assets, no matter how or when earned (including all Assets or Accounts Receivable in existence on the Closing Date). If Sellers (or their successors) or any of their Affiliates shall receive any such monies, they shall hold all such monies for the sole benefit of Buyer. Within three (3) Business Days after receipt thereof, Sellers (or their successors) shall cause the transfer and delivery to Buyer of any monies or other property which Sellers (or their successors) may receive after the Closing Date in payment of amounts payable in respect of the Assets or Accounts Receivable. Sellers authorize Buyer to endorse in either Seller's name all notes, checks, drafts, money orders or other instruments of payment in respect of the foregoing which may come into the possession of Buyer, and Sellers hereby ratify all that Buyer shall lawfully do or cause to be done by virtue hereof. This right shall become irrevocable upon Closing. If any monies turned over to Buyer pursuant to this Section 14.4 are not collected by Sellers (e.g. a check returned for insufficient funds) or are required to be returned by Sellers, Buyer shall pay back to Sellers such amount upon receipt of evidence reasonably satisfactory to Buyer that Sellers have not received or are required to return such monies. If for any reason the amounts returned by Buyer to Sellers are later recouped by Sellers, Sellers shall as soon as reasonably practicable pay over such amount to Buyer.

14.5 Notice to Third Parties. On the Closing Date, Sellers shall execute and deliver to Buyer for use by Buyer with respect to Persons, such as licensors, licensees, sub-licensees and any other third party, that currently have any rights whatsoever in or to the Assets, anywhere throughout the world, letters prepared jointly by, and mutually acceptable to, Buyer and Sellers (a) advising that (i) effective as at the Closing Date, Buyer owns Sellers' interests in or to the Assets; (ii) Buyer is entitled to receive all moneys, payments, receipts, revenues or income derived therefrom in accordance with this Agreement (including all Accounts Receivable in existence on the Closing Date); (b) requesting that thereafter such Persons render all required statements and activity reports and make payments of one hundred percent (100%) of all sums thereafter otherwise due in respect of any period, whether before or after Closing, to Buyer in accordance with this Agreement, and provide copies of all notices, claims or other correspondence, directly to Buyer and (c) advising that Buyer has only assumed the Assumed Liabilities and that Sellers have retained, without affecting the applicability of the Bankruptcy Code to their rights and obligations with respect to third parties, all of their other Liabilities.

14.6 Documents and Other Information. After the Closing Date, Sellers agree to make available to Buyer, and to cause their Affiliates to make available to Buyer, such documents and other information used by Sellers in their Businesses, which documents and information are not being purchased by Buyer pursuant to this Agreement. Sellers further agree to notify Buyer if any Seller or any of its Affiliates wishes to destroy any documents or information used in such Seller's Business, and to provide Buyer with a reasonable opportunity to recover and retain any such documents or information scheduled to be destroyed.

14.7 Dispute Resolution. The parties agree that all disputes under this Agreement shall be submitted to the Bankruptcy Court, and the determination of the Bankruptcy Court shall be final and binding on all parties in interest, and each of the parties hereby waives any rights of appeal or review which it may otherwise have had in connection with such determination. Additionally, the parties agree that the prevailing party in a Bankruptcy Court proceeding which was the subject of a dispute under this Agreement shall be entitled to recover all reasonable counsel fees and expenses incurred in connection with such dispute in the Bankruptcy Court. The amount of such counsel fees and costs, and any interest on amounts in dispute, if not agreed to between or among the parties, shall be subject to final determination of the Bankruptcy Court, and each of the parties hereby waives any rights of appeal or review which it may otherwise have had in connection with such determination.

14.8 Severability. In case any provision of this Agreement shall be deemed to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

14.9 Further Assurances.

(a) Sellers and Buyer agree to execute and deliver, or to cause to be executed and delivered, all such instruments, and to take all such action, as the other may reasonably request in order to effectuate the intent and purposes of, and to carry out the terms of, this Agreement, including, without limitation, the execution of any additional assignments or other documentation prepared by Buyer that are necessary for Buyer to evidence or record the transfer to Buyer of the Assets in accordance with this Agreement; provided, however, that Sellers shall not be required to take any such action not otherwise required of them by the provisions of this Agreement unless Buyer agrees to reimburse them for their expenses.

(b) Without limiting the generality of the foregoing, at any time and from time to time after the Closing Date, at the request of Buyer and without further consideration, Sellers shall execute and deliver such other instruments of transfer, conveyance, assignment and confirmation and shall take such action, including making application to the Bankruptcy Court, as may be necessary to effectively transfer, convey and assign to Buyer, and/or to confirm Buyer's title to, all of the Assets, or to put Buyer in actual possession and operating control thereof, and/or to permit Buyer to exercise all rights with respect thereto (including, without limitation, rights under Designated Contracts and other arrangements as to which the Approval of any third party to the transfer thereof shall not have previously been obtained); provided, however, that Sellers shall not be required to take any such action unless Buyer agrees to reimburse Sellers for their expenses.

(c) Buyer understands that Sellers are selling all of their facilities and substantially all of their assets pursuant to this Agreement, and expect to terminate the employment of most of their employees. In addition, Buyer understands that Sellers are in the process of winding up their affairs and will not remain in existence indefinitely. Accordingly, Sellers' obligations under this Section 14.9, and any other obligations of Sellers that extend beyond the Closing Date, are subject to the foregoing.

14.10 Notices. Any notice or other communication required or permitted hereunder shall be in writing and shall be delivered personally, telegraphed, sent by facsimile transmission, overnight delivery service or certified, registered or express mail, postage prepaid. Any such notice shall be deemed given when so delivered personally, telegraphed or sent by facsimile transmission, or if by overnight delivery service, one day after the date of deposit to such overnight delivery service or, if mailed, three (3) Business Days after the date of deposit in the United States mail, as follows:

(i) if to Buyer, to:

HPA Asset, Inc.  
c/o Asset Management Associates  
117 Whites Lane  
Southampton, N.Y. 11968  
Attn: Charles S. Holmes

Telephone: (201) 531-9250  
Telecopier: (201) 531-9249

with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison  
1285 Avenue of the Americas  
New York, New York 10019-6064  
Attention: Robert L. Laufer, Esq.

Telephone: (212) 373-3333  
Telecopier: (212) 373-2053

(ii) if to Sellers, to:

Monon Corp.  
One Water Tower Drive  
Monon, Indiana 47959  
Attention: Thomas J. Rosby

Telephone: (219) 253-6621  
Telecopier: (219) 253-8033

with a copy to:

Much Shelist Freed Denenberg Ament Bell  
& Rubenstein, PC  
200 N. LaSalle Street, Suite 2100  
Chicago, Illinois 60601  
Attention: Larry Brenman, Esq.

Telephone: (312) 621-1471  
Telecopier: (312) 621-1750

Any party may by notice given in accordance with this Section 14.10 to the other parties designate another address or Person for receipt of notices hereunder.

14.11 Entire Agreement. This Agreement (including the Exhibits and Schedules hereto) contains the entire agreement among the parties with respect to the Assets and the Contemplated Transactions, and supersedes all prior agreements, written or oral, with respect thereto.

14.12 Waivers and Amendments; Non-Contractual Remedies. This Agreement may be amended, superseded, canceled, renewed or extended, and the terms and conditions hereof may be waived, only by a written instrument signed by the parties or, in the case of a waiver, by the party waiving compliance. No delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any party of any such right, power or privilege hereunder, nor any single or partial exercise of any such right, power or privilege hereunder, preclude any other or further exercise thereof or the exercise of any other such right, power or privilege hereunder. Except as provided herein, the rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies that any party may otherwise have at law or in equity. Nothing contained in this Agreement shall be construed as an admission or waiver by, or estoppel or evidence against, Buyer or any of its Affiliates or Sellers or any of their Affiliates concerning any matter.

14.13 Governing Law; Jurisdiction of Court. This Agreement shall be governed and construed in accordance with the laws of the State of Indiana applicable to agreements made and to be performed entirely within such state and, to the extent applicable, the Bankruptcy Code. All disputes arising out of or related to this Agreement, including, without limitation, any dispute relating to the interpretation, meaning or effect of any provision hereof, will be resolved in the Bankruptcy Court and the parties hereto each submit to the exclusive jurisdiction of the Bankruptcy Court for the purpose of adjudicating any such dispute, to the extent that the jurisdiction of the Bankruptcy Court is available.

14.14 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

14.15 Binding Effect; No Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted

assigns, including any person appointed for or in connection with the Chapter 11 Case or in any subsequent case under the Bankruptcy Code in which either Seller may be a debtor. Except as provided in the preceding sentence, this Agreement and the rights and remedies hereunder are not assignable by Sellers or Buyer, except Buyer may assign this Agreement and/or its rights and remedies hereunder (i) to HPA Asset, Inc., a corporation to be formed by the principals of Buyer, or (ii) to any one or more of Buyer's Affiliates or (iii) after Closing in connection with a sale, transfer or other disposition of all, or a portion of, the Assets.

14.16 Third Party Beneficiary. No person who is not a party to this Agreement (including, without limitation, any Person who may be deemed to be an incidental beneficiary of any provision of this Agreement) shall be deemed to be a beneficiary of any provision of this Agreement or entitled to rely upon any representation, warranty, covenant or other agreement herein or have any Claim, cause of action, right or remedy pursuant to this Agreement.

14.17 Variations in Pronouns. All pronouns and any variations thereof refer to the masculine, feminine or neuter, singular or plural, as the context may require. Any term defined herein may be used in either its singular or plural form whether or not defined in such form.

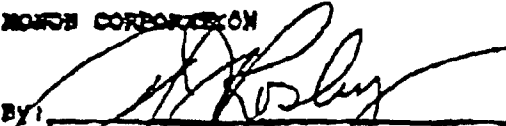
14.18 Exhibits and Schedules. The Exhibits and Schedules are part of this Agreement as if fully set forth herein. All references herein to Sections, subsections, clauses, Exhibits and Schedules shall be deemed references to such parts of this Agreement, unless the context shall otherwise require. The disclosure of any item pursuant to this Agreement, on any Schedule hereto or on the Bankruptcy Schedules shall be deemed to be disclosed for all purposes.

14.19 Headings and Table of Contents. The headings and table of contents in this Agreement are for reference only, and shall not affect the interpretation of this Agreement.




IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

MONON CORPORATION

By:   
Name: THOMAS J. ROSAY  
Title: PRESIDENT & CEO

MONON TRAILER, INC.

By:   
Name: THOMAS J. ROSAY  
Title: PRESIDENT & CEO

EPA ASSET, LLC

By: \_\_\_\_\_  
Name:  
Title:

RE-ASSET-187910 18-20

TOTAL PAGE 39





BILL OF SALE AND ASSIGNMENT AND INSTRUMENT OF ASSUMPTION

THIS BILL OF SALE AND ASSIGNMENT AND INSTRUMENT OF ASSUMPTION (the "Bill of Sale") is dated as of the \_\_\_ day of March, 1997, by and among HPA ASSET, LLC, a Delaware limited liability company (the "Buyer"), and MONON CORPORATION, a Delaware corporation ("Monon"), and MONON TRAILER, INC., a Delaware corporation ("MTI"), as debtors and debtors in possession (each a "Seller" and, collectively, the "Sellers").

WHEREAS, on September 25, 1996 ("Petition Date"), certain creditors of Monon commenced Case No. 96-40623 by filing an involuntary petition under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Northern District of Indiana, and on October 11, 1996, Monon consented to chapter 11 relief, and on the same date, MTI commenced Case No. 96-12098 by filing a voluntary petition under chapter 11 of the Bankruptcy Code, which case is being jointly administered with Case No. 96-40623;

WHEREAS, the Buyer and the Sellers entered into a Purchase Agreement dated as of February 20, 1997 (the "Purchase Agreement"; any capitalized terms used herein and not otherwise defined herein shall have the meaning ascribed to such term in the Purchase Agreement);

WHEREAS, pursuant to the Purchase Agreement, the Sellers will sell and assign to the Buyer, and the Buyer will purchase from the Sellers, all of the Sellers' right, title and interest in and to the Assets upon the terms and subject to the conditions of such Agreement; and

WHEREAS, by this Bill of Sale, the Sellers intend to sell, assign, transfer and deliver to the Buyer all of the properties, assets, rights and interests of the Sellers to be sold, assigned, transferred and delivered to the Buyer under the Purchase Agreement.

NOW, THEREFORE, pursuant to the Purchase Agreement and in consideration of the Purchase Price and of other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and of the mutual covenants set forth herein, the Sellers hereby sell, assign, transfer and deliver to the Buyer, free and clear of any and all Liens and Claims, except Permitted Liens and the Buyer hereby purchases, acquires and takes assignment and delivery of all right, title and interest of the Sellers, in and to the Assets, but provided that, notwithstanding anything in this Bill of Sale to the contrary, there shall be excluded from the Assets for all purposes, the Excluded Assets.

TO HAVE AND TO HOLD all of the aforesaid property, assets, rights and interests hereby given, granted,

conveyed, contributed, assigned, transferred, remised, released, alienated, set over, and confirmed or intended so to be unto the Buyer to and for the use of the Buyer, its successors and assigns, forever.

AND IN FURTHER CONSIDERATION, the Buyer and the the Sellers, for themselves and their respective permitted successors and assigns, have covenanted, bargained and agreed, and by this Bill of Sale covenant, bargain and agree, that, subject to the terms and conditions set forth in the Purchase Agreement and pursuant to Sections 105, 363 and 365 of the Bankruptcy Code, the Buyer hereby assumes and agrees to perform in accordance with their respective terms, (i) the Designated Contracts, including payment of amounts required to cure any defaults necessary for the assumption and assignment thereof pursuant to Section 365(b)(1) of the Bankruptcy Code, whether such amounts accrued before or after the Petition Date, (ii) the Congress Debt and (iii) the Property Taxes.

Except as otherwise provided in the Purchase Agreement, the Buyer expressly does not assume, and the the Sellers agree that, without affecting the applicability of the Bankruptcy Code to their rights and obligation with respect to third parties, the Sellers shall be liable for and shall retain the Excluded Liabilities.

Without limiting anything in the Purchase Agreement, IT IS EXPRESSLY UNDERSTOOD AND AGREED THAT THE BUYER SHALL ACCEPT THE CONDITION OF THE ASSETS AND THE ASSUMED LIABILITIES "AS IS, WHERE IS" WITHOUT ANY REPRESENTATION, WARRANTY OR GUARANTEE, EXPRESS OR IMPLIED, AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE OR AS TO THE CONDITION, SIZE, EXTENT, QUANTITY, QUALITY, TYPE, VALUE OF SUCH PROPERTY OR BUSINESS. NO REPRESENTATION OR WARRANTY SHALL SURVIVE CLOSING OR TERMINATION OF THE PURCHASE AGREEMENT, AS THE CASE MAY BE, PROVIDED, HOWEVER, THAT THE BUYER SHALL NOT BE DEEMED TO HAVE WAIVED ANY CLAIMS AGAINST THE SELLERS FOR (i) FRAUD IN CONNECTION WITH THE PURCHASE AGREEMENT OR THE CONTEMPLATED TRANSACTIONS OR (ii) FAILURE TO DELIVER THE ASSETS TO THE BUYER WITH GOOD AND VALID TITLE TO THE ASSETS FREE AND CLEAR OF ANY LIENS EXCEPT FOR LIENS CREATED BY THE BUYER OR ARISING OUT OF THE BUYER'S OWNERSHIP OF THE ASSETS, AND PERMITTED LIENS; PROVIDED, HOWEVER, THAT ANY CLAIMS MADE BY THE BUYER AGAINST THE SELLER FOR FAILURE TO DELIVER THE ASSETS, OR ANY ONE OF THEM, FREE AND CLEAR OF SUCH LIENS, SHALL BE LIMITED TO THE AMOUNT PAID BY THE BUYER TO THE SELLER FOR THE ASSETS OR ASSET, AS THE CASE MAY BE, WHICH HAS NOT BEEN DELIVERED TO THE BUYER FREE AND CLEAR OF SUCH LIENS.

This Bill of Sale shall be governed by and construed in accordance with the laws of the state of

Indiana without regard to such state's conflicts of law principles and shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties have duly executed this Bill of Sale and Assignment and Instrument of Assumption as of the date first above written.

HPA ASSET, LLC

By: \_\_\_\_\_  
Name:  
Title:

MONON CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

MONON TRAILER, INC.

By: \_\_\_\_\_  
Name:  
Title:

**TRADEMARK**  
**REEL: 002091 FRAME: 0702**

Exhibit B

PERMITTED LIENS

1. Real Estate taxes for 1995 in an amount not exceeding \$170,000 and all real estate taxes for 1996 and subsequent years.
2. Exceptions 2-13 (both inclusive), 15, 16, 19, 42-86 (both inclusive), and 89-93 (both inclusive) as set forth on the attached pages 14-21 of Schedule B (which is taken from Ticor Title Insurance Company commitment number 9511-75 dated March 11, 1997 8:00 a.m.).
3. Liens in favor of Congress Financial Corporation (Central).
4. Any amounts required to cure any defaults necessary for the assumption of Designated Contracts.

#39076v01:Lhb 03/17/97 3:00 PM

11/2 12 1012 10N

RECEIVED SHELLIST F0A2&R 3:11PM 03/17/1997

TRADEMARK  
REEL: 002091 FRAME: 0703



Schedule B Continued:

Commitment No.: 9511-75

Parcel No. 020-00013-96
ADDED ASSESSMENT '95 PAY '96 PINE ST BALLS ADD 1.31
Land Value - \$2000. Improvements - \$0.00

Table with 2 columns: Description and Amount. Rows include May 1996 Installment (\$72.76 NOT PAID), Penalty (\$ 7.28 NOT PAID), Nov 1996 Installment (\$72.76 NOT PAID), and Penalty (\$ 7.28 NOT PAID).

Parcel No. 020-88400-00 VACATED PT 1st ST .796
Land Value - \$4030. Improvements - \$0.00

Table with 2 columns: Description and Amount. Rows include May 1996 Installment (\$146.61 NOT PAID), Penalty (\$ 14.66 NOT PAID), Nov 1996 Installment (\$146.61 NOT PAID), and Penalty (\$ 14.66 NOT PAID).

Parcel No. 020-99470-00 VACATED PORTION 1st ST .234AC
Land Value - \$270. Improvements - \$0.00

Table with 2 columns: Description and Amount. Rows include May 1996 Installment (\$9.83 NOT PAID), Penalty (\$ .98 NOT PAID), Nov 1996 Installment (\$9.83 NOT PAID), and Penalty (\$ .98 NOT PAID).

Parcel No. 020-98310-00 OUT E/SE 21-28-4 2.197A
Land Value - \$11,130. Improvements - \$0.00

Table with 2 columns: Description and Amount. Rows include May 1996 Installment (\$404.89 NOT PAID), Penalty (\$ 40.49 NOT PAID), Nov 1996 Installment (\$404.89 NOT PAID), and Penalty (\$ 40.49 NOT PAID).

Taxes for the year 1996 due and payable in 1997 became a lien March 1, 1996, but have not yet been determined, and are not yet due and payable, and all subsequent taxes.

- 2. Any future assessments for the Harry Kester Maintenance or Reconstruction Ditches. NONE SHOWN DUE AND PAYABLE AT THIS TIME.
3. H Kester & Br #1 Ditch entered in the Office of the Treasurer in Ditch Record 1997 Maintenance versus Monon Corporation at Parcel No. 658-01000-18 over OUT S/S SE SE 18-28-4 25AC shows Total Annual Assessment of \$25.00. Prior Delinquency in the amount of \$25.00 + Penalty of \$2.50 NOT PAID. May 1997 Installment of \$25.00 NOT PAID. Subject to any and all future assessments not yet due and payable.
4. H. Kester & BR #1 Ditch entered in the Office of the Treasurer in Ditch Record 1997 Maintenance versus Monon Corporation at Parcel No. 658-01000-43 over 17-28-4 OUT SW SW 11.94 OUT SW SW .78 OUT SW SW .62 shows Total Annual Assessment of \$13.34. Prior Delinquency in the amount of \$13.34 + Penalty of \$1.33 NOT PAID. May 1997 Installment of \$13.34 NOT PAID. Subject to any and all future assessments not yet due and payable.

## Schedule B Continued:

Commitment No.: 9511-75

5. **II. Kester & BR #1 Ditch** entered in the Office of the Treasurer in Ditch Record 1997 Maintenance versus Monon Corporation at Parcel No. 658-01000-42 over OUT SW SW 17-28-4 10.46 shows Total Annual Assessment of \$10.46. Prior Delinquency in the amount of \$10.46 + Penalty of \$1.05 NOT PAID. May 1997 Installment of \$10.46 NOT PAID. Subject to any and all future assessments not yet due and payable.
6. **II. Kester & BR #1 Ditch** entered in the Office of the Treasurer in Ditch Record 1997 Maintenance versus Monon Corporation at Parcel No. 658-01000-47 over OUT SW COR NW SW 17-28-4 .25 shows Total Annual Assessment of \$5.00. Prior Delinquency in the amount of \$5.00 + Penalty of \$ .50 NOT PAID. May 1997 Installment of \$10.46 NOT PAID. Subject to any and all future assessments not yet due and payable.
7. **Fern McKillip Ditch** entered in the Office of the Treasurer in Ditch Record 1997 Maintenance versus Monon Corporation at Parcel No. 628-01002-00 over E NW 27-28-4 S2.85A shows NONE DUE AND PAYABLE AT THIS TIME. Subject to any and all future assessments not yet due and payable.
8. **Fern McKillip Ditch** entered in the Office of the Treasurer in Ditch Record 1997 Maintenance versus Monon Corporation at Parcel No. 628-01001-00 over OUT W NE 28-28-4 .75A shows NONE DUE AND PAYABLE AT THIS TIME. Subject to any and all future assessments not yet due and payable.
9. **Fern McKillip Ditch** entered in the Office of the Treasurer in Ditch Record 1997 Maintenance versus Monon Corporation at Parcel No. 628-01001-59 over OUT S/S SE SE 18-28-4 25A shows NONE DUE AND PAYABLE AT THIS TIME. Subject to any and all future assessments not yet due and payable.
10. **Fern McKillip Ditch** entered in the Office of the Treasurer in Ditch Record 1997 Maintenance versus Monon Corporation at Parcel No. 628-01001-82 over OUT SW SW 22-28-4 1.57. & OUT SW SW 17-28-4 10.46A shows NONE DUE AND PAYABLE AT THIS TIME. Subject to any and all future assessments not yet due and payable.
11. **Fern McKillip Ditch** entered in the Office of the Treasurer in Ditch Record 1997 Maintenance versus Monon Trailer, Inc. at Parcel No. 628-01003-86 over W NW 27-28-4 77.94A, OUT SW COR E N 27-28-4 .73A, IT SW SW 22-28-4 .35A shows NONE DUE AND PAYABLE AT THIS TIME. Subject to any and all future assessments not yet due and payable.
12. **Fern McKillip Ditch** entered in the Office of the Treasurer in Ditch Record 1997 Maintenance versus Monon Trailer, Inc. at Parcel No. 628-01004-94 over E NE 28-28-4 80.65A shows NONE DUE AND PAYABLE AT THIS TIME. Subject to any and all future assessments not yet due and payable.
13. **Fern McKillip Ditch** entered in the Office of the Treasurer in Ditch Record 1997 Maintenance versus Monon Corporation at Parcel No. 628-01003-31 over OUT SW SW 17-28-4 11.94A shows NONE DUE AND PAYABLE AT THIS TIME. Subject to any and all future assessments not yet due and payable.
14. Mortgage from Monon Corporation, a Delaware Corporation to American National Bank and Trust Company of Chicago, dated June 23, 1992 and recorded June 25, 1992 at 10:20 A.M. in Mortgage Record 1992, Page(s) 3477-3488 as Instrument No. 92-06-2774 in the Office of the Recorder of White County, Indiana. NOTE: The holder of the Mortgage should be contacted for further information.
15. Mortgage from Monon Trailer, Inc. to Congress Financial Corporation, dated August 23, 1996 and recorded August 27, 1996 at 11:02 A.M., as Instrument No. 96-08-4052 in the Office of the Recorder of White County, Indiana. NOTE: The holder of the Mortgage should be contacted for further information.

Schedule B: Page 15 of 21

MAR 14 1997 15:57

STEVE CRITCHER BOOK MAIL ROOM 6661 01 1997

TRADEMARK  
REEL: 002091 FRAME: 0705

## Schedule B Continued:

Commitment No.: 9511-75

16. Mortgage from Monon Corporation to Congress Financial Corporation, dated August 23, 1996 and recorded August 27, 1996 at 11:04 A.M., as Instrument No. 96-08-4053 in the Office of the Recorder of White County, Indiana. NOTE: The holder of the Mortgage should be contacted for further information.
17. Security Interest of American National Bank and Trust Company of Chicago, secured party, as set forth on a UCC financing statement #5197 signed by T.J. Rosby, president, Monon Corporation, debtor, said Financing Statement recorded March 20, 1987 at 9:30 A.M. and now CONTINUED as financing statement #03-92-481, recorded March 12, 1992 at 10:23 A.M. and FURTHER CONTINUED as financing statement 02-97-0289, recorded February 24, 1997 at 10:38 A.M. in the Office of the Recorder of White County, Indiana.
18. Security Interest of Amplicon, Inc., secured party, as set forth on a UCC financing statement #11-95-2091 signed by Mike \_\_\_\_\_, Monon Corporation, debtor, said financing statement recorded November 22, 1995 at 1:53 P.M.
19. Security Interest of Congress Financial Corporation (Central), secured party, as set forth on a UCC financing statement #03-97-0422 signed by \_\_\_\_\_, IIPA Asset, Inc., debtor, said financing statement recorded March 13, 1997 at 12:32 P.M.
20. Intention to Hold Lien (Mechanic's Lien) to Monon Corporation, held by R. Michael Muller d/b/a Muller Masonry, dated July 27, 1993 and recorded July 27, 1993 at 2:22 P.M. in Miscellaneous Record 1993 pages 956-960, as Instrument No. 93-07-3173 in the Office of the Recorder of White County, Indiana.
21. Intention to Hold Lien (Mechanic's Lien) to Monon Corporation, held by Dechob Corporation, dated January 10, 1996 and recorded January 12, 1996 at 1:14 P.M., as Instrument No. 96-01-0128 in the Office of the Recorder of White County, Indiana.
22. Intention to Hold Lien (Mechanic's Lien) to Monon Corporation, held by Must-Lexley Silo, Inc., dated March 4, 1996 and recorded March 8, 1996 at 11:40 A.M., as Instrument No. 96-03-1009 in the Office of the Recorder of White County, Indiana.
23. Intention to Hold Lien (Mechanic's Lien) to Monon Corporation, held by B&B Air, Inc., dated September 5, 1996 and recorded September 9, 1996 at 9:34 A.M., as Instrument No. 96-09-4254 in the Office of the Recorder of White County, Indiana.
24. Intention to Hold Lien (Mechanic's Lien) to Monon Corporation, held by Brim Concrete, Inc., dated September 13, 1996 and recorded September 16, 1996 at 9:09 A.M., as Instrument No. 96-09-4367 in the Office of the Recorder of White County, Indiana.
25. Intention to Hold Lien (Mechanic's Lien) to Monon Corporation, held by Central Indiana Hardware, Inc., dated October 15, 1996 and recorded October 15, 1996 at 3:05 P.M., as Instrument No. 96-10-4953 in the Office of the Recorder of White County, Indiana.
26. Lis Pendens Notice filed November 19, 1993 in the White County Circuit Court, R. Michael Muller d/b/a Muller Masonry versus Monon Corporation, American National Bank and Trust Company of Chicago, and Indiana Oxygen Company, in Lis Pendens Book 2 page 256.

Schedule B: Page 16 of 21

11/9 12 1872 PK

STAGE USITERS WORK REEL 0 6661 01 PK

TRADEMARK  
REEL: 002091 FRAME: 0706

## Schedule B Continued:

Commitment No.. 9511-75

27. Proceedings pending on a Complaint filed February 7, 1994 in the White County Circuit Court, cause no. 91C01-9402-CP-012, Computer Graphics Corporation, an Indiana Corporation, plaintiff, versus Monon Corporation, a Delaware Corporation, defendant.
28. Proceedings pending on a Complaint filed February 11, 1994 in the White County Circuit Court, cause no. 91C01-9402-CP-016, Chambers, Gulligan & Associates, plaintiff, versus Monon Corporation, defendant.
29. Proceedings pending on a Complaint on Account filed March 6, 1995, in the White County Superior Court, cause no. 91D01-9503-CP-07, All-Phase Electric Supply Company, plaintiff, versus Monon Corporation, defendant.
30. Proceedings pending on a Complaint for damages filed August 11, 1995 in the White County Superior Court, cause no. 91D01-9508-CT-2, Dominic & Sharon Dinicola, plaintiff, versus Monon Corporation, defendant.
31. Proceedings pending on a Complaint filed September 16, 1996 in the White County Circuit Court, Cause No. 91C01-9609-CP-091, Carter Oil Supply, Inc., plaintiff versus Monon Corporation, defendant.
32. Proceedings pending on a Complaint for damages filed October 24, 1996 in the White County Circuit Court, Cause No. 91C01-9610-CP-114, Thomas Hewton, plaintiff versus Monon Trailer, Inc., defendant.
33. Proceedings pending on a Complaint on Account filed September 16, 1996 in the White County Superior Court, Cause No. 91D01-9609-CP-35, Brim Concrete, Inc., plaintiff versus Monon Corporation, defendant.
34. Proceedings pending on a Suit on Account filed September 23, 1996 in the White County Superior Court, Cause No. 91D01-9609-CP-39, Cutphote, Inc., plaintiff versus Monon Corporation, defendant.
35. Proceedings pending on a Suit on Account filed September 26, 1996 in the White County Superior Court, Cause No. 91D01-9609-CP-43, Production Carbide & Steel Company, d/b/a Arkansas Cutting Tools, plaintiff versus Monon Corporation, defendant.
36. Proceedings pending on a Complaint filed October 23, 1996 in the White County Superior Court, Cause No. 91D01-9610-CP-48, Midwest Industrial Supply, Inc., plaintiff versus Monon Corporation, defendant.
37. Proceedings pending on a Complaint filed October 23, 1996 in the White County Superior Court, Cause No. 91D01-9610-CP-49, Midwest Industrial Supply, Inc., plaintiff versus Monon Corporation, defendant.
38. Proceedings pending on a Complaint filed July 16, 1996 in the White County Circuit Cause No. 91C01-9607-CP-070, Kenneth J. Zeller, Commissioner Indiana Department of Labor & Michael Hess, plaintiff versus Monon Corporation, defendant.
39. Proceedings pending on a Complaint filed July 25, 1996 in the White County Circuit Cause No. 91C01-9607-CP-073, Schneider Specialized Carriers, Inc., plaintiff versus Monon Corporation, defendant.
40. Proceedings pending on a Complaint filed July 23, 1996 in the White County Circuit Cause No. 91C01-9607-CP-072, Accuride Corp., plaintiff versus Monon Corporation, defendant.
41. Proceedings pending on a Complaint filed May 23, 1996 in the White County Circuit Cause No. 91C01-9605-CP-052, Horton Farms Inc., plaintiff versus Monon Corporation, defendant.

Schedule B: Page 17 of 21

MAR 12 1997

RECEIVED ISITERS ROOM

MAR 12 1997

MAR 12 1997

TRADEMARK

REEL: 002091 FRAME: 0707

## Schedule B Continued:

Commitment No.: 9511-75

42. Electrical Line Easement to White County Rural Electric Membership Corporation, dated February 28, 1939 and recorded January 13, 1940 at 11:30 A.M. in Miscellaneous Record "Q" page 48.
43. Electrical Lines Easement to Northern Indiana Public Service Company recorded July 20, 1946 at 10:00 A.M. in Miscellaneous Record "U" page 62.
44. Electrical Lines Easement to Northern Indiana Public Service Company recorded July 20, 1946 at 10:10 A.M. in Miscellaneous Record "U" page 64.
45. Electrical Lines Easement to Northern Indiana Public Service Company recorded July 20, 1946 at 10:05 A.M. in Miscellaneous Record "U" page 65.
46. Electrical Lines Easement to Northern Indiana Public Service Company recorded July 20, 1946 at 10:15 A.M. in Miscellaneous Record "U" page 66.
47. Electrical Lines Easement to Northern Indiana Public Service Company recorded January 7, 1957 at 8:30 A.M. in Deed Record 186, page 129.
48. Easement for Ingress and Egress and for constructing and maintaining a water gate across the Monon Ditch as contained in Warranty Deed dated December 31, 1969 and recorded December 31, 1969 at 2:30 P.M. in Deed Record 223 page 657.
49. Easement from Monon Corporation to Town of Monon for drainage purposes dated July 21, 1986 and recorded August 20, 1986 at 9:30 A.M. in Easement and Right of Way Record 1986 pages 48-49.
50. Terms and Conditions of a Memorandum of Understanding and Agreement between Monon Corporation and the Town of Monon, dated July 21, 1986 and recorded August 20, 1986 at 9:35 A.M. in Miscellaneous Record 1986 pages 841-844.
51. Easement agreement between Town of Monon and Keith and Annabelle Jackson for construction and maintenance of a 12 inch sewer under portion of Lot 16 on Walnut Street in Ball's Addition dated October 1, 1957 and recorded October 9, 1957 at 9:45 A.M. in Deed Record 190 page 277.
52. Easement for Water Line granted by Monon Trailer, Inc to Town of Monon dated March 31, 1972 and recorded April 12, 1972 at 2:40 P.M. in Easement and Right of Way Record 1 page 370.
53. Easement Agreement between Town of Monon and John Robinson for construction and maintenance of 12 inch sewer under portion of Lot 15 on Walnut Street in Ball's Addition dated October 1, 1957 and recorded October 9, 1957 at 9:45 A.M. in Deed Record 190 page 279.
54. Electrical Lines Easement from Monon Trailer and Body Manufacturing Corporation of Indiana to Northern Indiana Public Service Company, an Indiana Corporation, dated January 25, 1969 and recorded February 4, 1960 at 9:00 A.M. in Deed Record 201 page 91.
55. Easement Agreement between Town of Monon and Monon Trailer, Inc. dated June 2, 1964 and recorded June 10, 1964 at 8:00 A.M. in Deed Record 212 page 533.

Schedule B: Page 18 of 21

MAR 17 1997

MAR 17 1997 3 12 PM KNOX COUNTY CLERK

TRADEMARK  
REEL: 002091 FRAME: 0708

**Schedule B Continued:**

Commitment No.: 95J1-75

- 56. Electrical Lines Easement between Monon Trailer, Inc. and Northern Indiana Public Service Company, an Indiana Corporation, dated June 20, 1963 and recorded August 5, 1963 at 8:15 A.M. in Deed Record 209 page 487.
- 57. Electrical Lines Easement from Monon Trailer and Body Manufacturing Company to Northern Indiana Public Service Company, an Indiana Corporation, dated December 20, 1956 and recorded February 8, 1957 at 8:30 A.M. in Deed Record 186 page 257.
- 58. Subject to the right of way for County Road 200 West.
- 59. Electrical Lines Easement from Monon Trailer and Body Manufacturing Company of Indiana to Northern Indiana Public Service Company dated November 6, 1957 and recorded November 23, 1957 at 8:30 A.M. in Deed Record 191 page 173.
- 60. Subject to access to and the use of a well that is located on Lot 60 on Railroad Street as contained in Deed from Monon Railroad to Monon Trailer, Inc dated June 29, 1965 and recorded August 9, 1965 at 11:45 A.M. in Deed Record 215 page 467.
- 61. Right of Way for drainage, flow and maintenance of Legal Ditch (or Legal Drain) as set forth in IC 36-9-27-33.
- 62. Subject to a roadway lying East of and adjacent to the C.I. & L. Railway Right-of-way on the West side. Pertains to .10A in the SW SE 21-28-4.
- 63. NOTE: The acreage indicated in the legal description is solely for the purpose of identifying the said tract and should not be construed as insuring the quantity of land.
- 64. We do not insure access over roads or driveways which are not public.
- 65. Encroachments of the subject real estate and fence encroachments onto adjoining property, as shown on the Minimum Detail Standard Survey, dated February 24, 1987, prepared by Dennis W. Sterrett, Registered Land Surveyor No. S-0338, and recorded in Miscellaneous Record 1987 page 274 and Plat Book 2 page 82 on March 11, 1987. In particular, the insured is possessing the following property, but is not the record title holder thereof. Continued use of this property is not insured.  
**MONON CORPORATION POSSESSES, BUT HAS NO DEED FOR THE FOLLOWING:**  
 -Lot 49 on Railroad Street in the Original Plat of the Town of Monon lying South of the C.I. & L. Railroad right-of-way.  
 -Lot 11 on Walnut Street in Benjamin Bull's Addition of the town of Monon lying South of the C.I. & L. Railroad right-of-way.  
 -Lot 15 on Walnut Street in Benjamin Bull's Addition of the town of Monon lying South of the C.I. & L. Railroad right-of-way.  
 -Lot 20 on Spruce Street in Benjamin Bull's Addition of the town of Monon lying South of the C.I. & L. Railroad right-of-way.  
 -The land that lies between the South line of Benjamin Bull's Addition of the Town of Monon and the North line of Tract II(a) from Walnut Street to the East line of the Monon Railroad.  
 -That part of Walnut Street lying South of the C.I. & L. Railroad right-of-way.
- 66. Subject to the Terms and Conditions of Agreement by and between the Town of Monon and the CSX Railroad Company in the matter of the construction of two new grade crossings over the tracks of CSX Transportation, Inc, and removal of a grade crossing at Walnut Street in conjunction with the construction of a new public access road to the Monon

1016 12 1013 79X

REVISED LISTERS BOOK W28116 1661 11 1997

Schedule B Continued:

Commitment No.: 9511-75

Corporation, Inc, dated october 9, 1989 and recorded June 13, 1990 at 10:32 A.M. in Easement Record 1990 pages 33-55.

67. Subject to Easement from Munson Corporation to the Town of Munson, dated February 26, 1990 and recorded June 13, 1990 at 10:32 A.M. in Easement Record 1990 pages 56-57, as Instrument No. 90-06-2187.

68. Environmental Disclosure Document dated April 20, 1990 and recorded April 24, 1990 at 11:07 A.M. in Miscellaneous Record 1990 pages 439-456, instrument no. 90-04-1442 in the Office of the Recorder of White County, Indiana.

69. Rights of way for drainage files, ditches, feeders and laterals, if any.

70. Rights of the Public, the State of Indiana, and County of White and the municipality in and to that part of the premises taken or used for road purposes.

71. Liens, if any, on the growing crops on the land.

72. Rights of the railroad company servicing the railroad siding located on the insured premises and indicated on survey dated September 6, 1989 prepared by Carl Fuller, Registered Land Surveyor, in and to the ties, rails and other properties constituting said railroad siding or in and to the use thereof.

73. Easement for electrical lines dated January 22, 1955 from Amanda Bozich etal to Northern Indiana Public Service Company, its successors and assigns, recorded September 30, 1955 at Deed Record 177, page 233.

74. Easement for electrical lines dated September 2, 1955 from the Lafayette Diocesan Charities, Inc. to Northern Indiana Public Service Company, recorded September 9, 1955 at Deed Record 177 page 73.

75. Easement for Electrical Lines dated February 15, 1957 from John C. Bennett, Bishop, etal to Northern Indiana Public Service Company, recorded August 14, 1957 at Deed Record 189, page 303.

76. Right of Way Grant to the State of Indiana for Highway No. 43, dated June 14, 1929 and recorded January 13, 1977 at Easement Record 1977 page 197.

77. Subject to a thirty foot easement as shown in Corporate Warranty Deed from Medusa Aggregates Company to Thomas R. Brown and Patricia A. Brown, dated April 13, 1979 and recorded May 9, 1979 at Deed Record 1979, page 591.

78. Grant of Easement from Medusa Aggregates Company to Evans Transportation Company dated February 6, 1979 granting a non-exclusive permanent easement, license, right and privilege of passage and use, both pedestrian and vehicular, for purpose of ingress in, to, upon, and over any and all portions of the real estate recorded March 2, 1979 at Easement Record 1979 pages 9-13.

79. This policy does not insure any land located between a certain fence and the North property line as depicted on a survey prepared by Carl Fuller, registered land surveyor, dated September 6, 1989, (tract IV)

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Schedule B Continued:

Commitment No.: 9511-75

- 80. Right of title and interest if any, of owner of property adjoining to the North, and of those claiming through said owner, by adverse possession, because of fence encroachments as shown on survey prepared by Carl Fuller, Registered Land Surveyor, dated September 6, 1989. (Tract I)
- 81. Possible lien for taxes on omitted or undervalued property pursuant to IC 6-1.1-9.
- 82. This policy does not insure legal right of access to and from the insured premises designated as Tract VI.
- 83. Subject to the reservations and covenants as contained in a special Warranty Deed and Related Covenants dated August 29, 1991 by and between Vulcan Materials Company, grantor, and Monon Trailer, Inc., grantee, recorded August 30, 1991 at 3:58 P.M. in Deed Record 1991 pages 1271-1280 as Instrument No. 91-08-3842 in the Office of the Recorder of White County, Indiana.
- 84. Memorandum of Option to Lease by and between Monon Trailer, Inc., a Delaware Corporation, grantor, and Vulcan Materials Company, grantee, dated August 29, 1991 and recorded August 30, 1991 at 4:00 P.M. in Miscellaneous Record 1991 pages 675-677, as Instrument No. 91-08-3843 in the Office of the Recorder of White County, Indiana.
- .....
- 85. Right of Way Grant to State of Indiana for Highway 16, dated April 25, 1935 and recorded December 20, 1976 at 1:00 P.M. in Easement and Right of Way Record 1976 Pages 179 & 180.
- 86. Right of Way Grant to State of Indiana for State Road No. 16, dated April 25, 1935 and recorded January 24, 1977 at 8:45 A.M. in Easement and Right of Way Record 1977 Pages 460 & 461.
- 87. Terms, provisions and conditions of Memorandum of lease by and between Jan, Inc., an Indiana Corporation, Lessor and Cardinal Communications, Inc., dated March 28, 1990 and recorded May 15, 1990 at 11:40 A.M. in Miscellaneous Record 1990 pages 511 thru 514, Instrument No. 90-05-1738 in the Office of the Recorder of White County, Indiana.
- 88. Subject to tenants rights, if any.
- .....
- 89. Easement for ingress and egress as contained in Warranty Deed to Monon Corporation dated May 26, 1993 and recorded May 28, 1993 at 3:08 P.M. in Deed Record 1993 page 809, as Instrument No. 93-05-2244. (Parcel D)
- .....
- 90. Easement for gas mains from Floy Templeton to Northern Indiana Public Service Company dated January 18, 1961 and recorded December 22, 1961 at 8:15 A.M. in Deed Record 205 page 489.
- 91. Easement for Gas Mains from Floy Templeton to Northern Indiana Public Service Company dated September 17, 1962 at 8:00 A.M. in Deed Record 207 page 319.
- 92. Certain matters are specifically excluded from the coverage of this Commitment and Policy. These matters are set forth on "Exhibit A" which is attached hereto and made a part of this Commitment.
- 93. Subject to the terms and conditions of the Subdivision Ordinance of White County, Indiana, as recorded May 19, 1988 in Miscellaneous Record 1988, Pages 439-485 in the White County Recorder's Office. This Commitment and Policy does not insure compliance with this Ordinance.

— End of Schedule B —

Schedule B: Page 21 of 21



Exclusions from  
Coverage

Exhibit A

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters
  - (a) created, suffered, assumed or agreed to by the insured claimant;
  - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
  - (c) resulting in no loss or damage to the insured claimant;
  - (d) attaching or created subsequent to Date of Policy; or
  - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws.

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF INDIANA  
HAMMOND DIVISION AT LAFAYETTE

IN RE:	)	
	)	IN JOINT
	)	ADMINISTRATION
	)	CASE NO. 96-40623
MONON CORPORATION,	)	CHAPTER 11
a Delaware corporation,	)	REG/km
TAX ID: 58-1607721	)	
	)	
MONON TRAILER, INC.	)	
a Delaware corporation,	)	
TAX ID: 58-2637416	)	
	)	
Debtors.	)	

**ORDER APPROVING THE SALE OF SUBSTANTIALLY ALL OF  
DEBTORS' ASSETS TO HPA ASSET, LLC FREE AND CLEAR  
OF ALL LIENS, CLAIMS AND ENCUMBRANCES PURSUANT  
TO 11 U.S.C. §§ 363(b), (f) and (m)**

This matter coming to be heard on the Debtors' Motion for Order  
Authorizing Sale of Assets (the "Sale Motion") under 11 U.S.C. §363 (b), (f) and  
(m); notice having been given to all creditors and parties in interest; a hearing  
(the "Sale Hearing") having been held on the Sale Motion on  
\_\_\_\_\_ ; and the Court having considered all of the pleadings, the  
statements of Counsel; [and the testimony presented in open Court and the  
evidence proffered in the record in this case] and good cause appearing;

THE COURT FINDS:

Introduction

1. The findings and conclusions set forth herein and on the record in  
open court on March \_\_\_\_, 1997, constitute the Court's findings of fact and

conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding by Bankruptcy Rule 9014. To the extent any finding of fact shall later be determined to be a conclusion of law, it shall be so deemed, and vice versa.

2. This Court has jurisdiction to hear this matter pursuant to 28 U.S.C. §§157 and 1334. This is a core proceeding pursuant to 28 U.S.C. §157 (b)(2)(N). Venue is proper in this district pursuant to 28 U.S.C. §§1408 and 1409.

3. Proper, timely, adequate and sufficient notice of the Sale Hearing has been given to all creditors, parties in interest and those known to have expressed an interest in purchasing the Debtors' assets.

4. All creditors and parties in interest have been provided a reasonable opportunity to object and to be heard regarding the requested relief.

#### THE SALE PROCESS

5. On December 11, 1996, the Debtors sent a bid solicitation to approximately 35 entities and individuals having previously indicated an interest in purchasing the Debtor's assets.

6. Thereafter, the Debtors received four bids for substantially all of the Debtors' assets.

7. After negotiating with three of the potential purchasers, the Debtors determined that the offer submitted by HPA Asset, LLC ("HPA"), reflecting a value of \$14,670,000 (the "HPA Purchase Offer"), was the best offer.

8. Subject to Bankruptcy Court approval, the offer made by HPA was formalized by a Purchase Agreement dated February \_\_\_\_, 1997 (the "Purchase Agreement"). The Purchase Agreement is attached as Exhibit "B" to the Sale Motion.

9. The Purchase Agreement provides for the sale of substantially all of the Debtors' assets to HPA. The assets (collectively the "Assets") to be sold are enumerated in the Purchase Agreement.

10. Pursuant to notice, an Overbid Conference was held in the Office of Thomas Yoder on March \_\_\_\_, 1997. The HPA Purchase Offer was used as the minimum bid and all bidders were required to bid at least \$500,000 more than the HPA Purchase Offer.

#### Sale Hearing Findings

11. Objections to the sale were filed by: \_\_\_\_\_.  
Such objections were resolved or withdrawn at or prior to the Sale Hearing or otherwise overruled.

12. The sale complies with all applicable provisions of the Bankruptcy Code, as required by and §363(b), (f) and (m).

13. As required by Bankruptcy Code §363(f), each entity with a security interest in any of the Assets has consented to the sale, is deemed to have consented to such sale or could be compelled in a legal or equitable proceeding to accept a money satisfaction of such interest.

14. The Debtors' decision to enter into the Purchase Agreement at this time and sell the Assets is supported by good business purposes and is a sound exercise of business judgment.

15. HPA is not an insider of either Debtor, as that term is defined in the Bankruptcy Code.

16. HPA is not an affiliate of either Debtor, as that term is defined in the Bankruptcy Code.

17. HPA negotiated at arms length and is a purchaser in good faith, as that term is used in 11 U.S.C. §363(m), and has acted in good faith in respect of the Purchase Agreement.

18. The HPA Purchase Offer is fair and adequate consideration for the Assets and represents the highest and best value for the Debtors, their estates and their creditors.

19. Consummation of the Purchase Agreement is supported by good business reasons and is in the best interests of the Debtors and their creditors.

#### The Compromise Motion

20. The sale to HPA requires the affirmative support of various parties, including Congress Financial Corporation (Central) ("Congress") (which holds liens on all of the assets proposed to be sold and which is providing financing essential to the transaction), and Rosby Corporation (which is a non-debtor affiliate to the Debtors that holds title to certain intellectual property required by HPA). HPA also conditioned its offer on the affirmative support of the official creditors committee in these cases ("Committee"). In order to obtain the

requisite support of the various parties, Congress, Rosby Corporation, the Committee and the Debtors have entered into a comprehensive Settlement and Compromise Agreement ("Settlement Agreement") that is intended to resolve various issues among those parties relating to the proposed sale. The Debtors have requested that Court's approval of the Settlement Agreement pursuant to a Joint Motion to Compromise Controversies and to Authorize Distribution to Secured Creditors from Sale Proceeds ("Compromise Motion") that the Debtors have requested the Court to consider simultaneously with the Sale Motion. The Court's ruling on the Compromise Motion shall be set forth in a separate order. Because the Committee, Congress, Rosby Corporation and others have relied on the Settlement Agreement in electing not to object to the Sale Motion, this Order shall not be operative unless the Compromise Motion is granted.

**IT IS THEREFORE ORDERED, ADJUDICATED AND DECREED THAT:**

A. The Sale Motion is granted in its entirety and the Purchase Agreement and all of the transactions contemplated thereby are approved in all respects.

B. Any and all objections to the sale were withdrawn or are hereby overruled.

C. Good and sufficient notice of the Sale Hearing was provided to creditors and such notice is approved in all respects.

D. The Debtors are hereby authorized and directed, pursuant to §363(b),(f) and (m) of the Bankruptcy Code, to sell the Assets to HPA free and clear of any and all liens, claims, encumbrances and interests of any kind or

nature, whether arising prior or subsequent to the filing of the petitions initiating this case, whether imposed by agreement, understanding, law, equity or otherwise, except as provided in the following paragraph for the liens of Congress Financial Corporation (Central), which will continue to encumber the Assets to the extent provided in the Purchase Agreement, with such other liens, claims, encumbrances and interests, if any, attaching only to the proceeds of the sale (the "Proceeds"), with the same validity, priority, force and effect as they now have against the Assets.

E. In accordance with the terms of the Purchase Agreement, the transfer of the Assets shall be subject to all existing liens and security interests in favor of Congress, which liens and security interests shall continue to secure that portion of the Debtor's indebtedness to Congress that is being assumed by HPA pursuant to the terms of the Purchase Agreement. In addition, Congress shall retain its lien rights against the Debtors and their entities, except that Congress' claims shall be reduced by the amount of Congress' debt that is assumed by HPA.

F. The Debtors' entry into the Purchase Agreement is hereby authorized and the Debtors are hereby directed to issue, execute, deliver, file and record all documents, instruments and agreements necessary or desirable to consummate the sale to HPA.

G. The Purchase Agreement between HPA and the Debtors is approved as being in the best interests of the Estates.

H. Except as may be otherwise specifically provided in the Purchase Agreement and except as provided herein with respect to Congress, HPA shall not be liable for any claims against the Debtors to the maximum extent provided under applicable law.

I. This Order shall be binding upon, and inure to the benefit of, the Debtors and HPA, and their respective successors and assigns, including, without limitation, any trustee hereinafter appointed for the Debtors' estates.

J. Until the cases have been closed, and notwithstanding the closing of the sale transaction, the Bankruptcy Court shall retain jurisdiction over the parties as to the following described matters:

- a. To enforce all provisions of this Order;
- b. To the extent provided in the Purchase Agreement, to resolve controversies and disputes regarding the interpretation of the Purchase Agreement or any exhibit or schedule thereto; and
- c. To determine such other matters as may be provided for in this Order or as may be authorized under the provisions of the Bankruptcy Code or any other applicable law.

K. In the absence of a stay pending appeal, if HPA elects to close under the Purchase Agreement at any time on or after the date of entry of this Order, then, with respect to the Purchase Agreement, HPA shall be entitled to the protection of §363(m) of the Bankruptcy Code.



L. The provisions of this Order shall survive any order dismissing this case or any order or other action converting this case from Chapter 11 to one under Chapter 7 of the Bankruptcy Code.

M. As allowed by Bankruptcy Rule 8005, notwithstanding Bankruptcy Rule 7062, this Order shall be effective and enforceable immediately upon entry.

N. The Debtors shall be responsible for preparing and serving the notice of entry of this Order as required by the Bankruptcy Rules; provided, however, that the Debtors need only serve such notice on the parties on the service list.

O. The provisions of this Order are nonseverable and mutually dependent.

Dated:

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United States Bankruptcy Court

**TRADEMARK**  
**REEL: 002091 FRAME: 0721**

**OVERBID PROCEDURES**

The procedures for the overbid conference ("Overbid Conference") to sell Debtors' property and assets listed in paragraph 2.1 of the HPA Agreement, entered into by Debtors and HPA on February \_\_\_\_, 1997 ("Debtors' Assets"), shall be on the following terms and conditions, with such terms to apply to all bidders:

1. The Overbid Conference will be conducted at the offices of Thomas P. Yoder, Barrett & McNagny, 215 East Berry Street, Fort Wayne, Indiana, on March \_\_\_\_, 1997 at \_\_\_\_ p.m.<sup>1</sup>

2. To qualify to participate in the Overbid Conference, a bidder must deliver a Qualified Bid, as defined below, by 3:00 p.m. C.S.T. on March \_\_\_\_, 1997<sup>2</sup> to counsel for the Debtors and counsel for Congress at the addresses set forth below.

3. A Qualified Bid is a bid which includes:

- a. a purchase price of not less than \$15 million plus an agreement to acquire the assets subject to as much as \$170,000.00 of outstanding real property taxes;
- b. an earnest money deposit of at least \$700,000, which shall be deposited by the Debtors in a separate interest-bearing account created for such purpose subject to an earnest money deposit agreement substantially similar to that entered into by the Debtors and HPA Asset, LLC ("HPA");
- c. a signed asset purchase agreement (the "Agreement"), subject to no contingencies other than Bankruptcy Court approval, providing for the acquisition or purchase of substantially all of Debtors' Assets. Each Agreement shall contain definitive language providing that if the bidder submitting such Agreement is the successful bidder at the Overbid Conference and thereafter defaults under its Agreement, then that bidder shall forfeit its earnest money deposit;
- d. a statement disclosing whether the bidder is subject to the Hart Scott Rodino Act (the "Act") and if the bidder believes that it is not subject to the Act, a written statement of legal counsel setting forth the reasons why the bidder is not subject to the Act. If the bid is subject to such filing requirements, the competing bid should clearly state the bidder's intention to pay any filing fees and the bidder's willingness and ability to complete such filing requirements

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<sup>1</sup> Afternoon prior to the Sale Hearing.

<sup>2</sup> At least five days prior to the Sale Hearing.

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by no later than three (3) business days after such competing bid is accepted by the Debtors;

- e. a commitment letter from a financial institution or other financing source, or other evidence satisfactory to the Debtors, evidencing the bidder's ability to close within three (3) business days after approval of the Bankruptcy Court; and
- f. the name and facsimile number of the person to whom notice of the purchase prices contained in the various Qualified Bids pursuant to paragraph 4 below should be sent.

4. All bidders who have timely delivered a Qualified Bid will be notified by facsimile at least one day before the Overbid Conference of the purchase prices contained in the various Qualified Bids.

5. Debtors or Debtors' counsel shall distribute, by same-day or overnight messenger, a copy of the executed HPA Agreement to all parties who have expressed interest in the Overbid Conference and to any party who makes a written request to the Debtors' counsel.

6. The Debtors will provide access to their books and records to interested persons for the purpose of conducting due diligence, provided that such persons (a) execute a written confidentiality agreement acceptable to the Debtors, and (b) provide evidence acceptable to the Debtors and Congress Financial Corporation (Central) ("Congress") that such person has the present ability to fund a bid to purchase the Debtors' Assets. All bidders are deemed to acknowledge that they have had an opportunity to inspect the Debtors' Assets and all pertinent documents and related writings prior to making bids, and all bidders are deemed to have relied solely upon their own investigation and inspection in making their offers, except as may otherwise be expressly stated in the Agreement.

7. The Assets shall be transferred "As Is" and "Where Is," with no representations or warranties that survive the closing, and no bids shall provide otherwise.

8. All bidders shall appear in person at the Overbid Conference, or through a duly authorized representative.

9. No other party, other than HPA, will be granted any expense reimbursement, break-up fees, topping fees, or any such type of fee or other bid protection in connection with the Overbid Conference.

10. Bidding at the Overbid Conference shall be in \$100,000 cash increments; provided, however, that no bid can be of the same amount as any other bid.

11. After the bidding has been concluded, the Debtors, after consultation with Congress and a representative of the Unsecured Creditors Committee, will decide whether to accept any bid. If the Debtors accept a bid in accordance with the preceding procedures, the Debtors shall seek Bankruptcy Court approval of such bid at the hearing held upon Debtors' pending Motion to sell substantially all their assets. Within one business day after the Debtors procure such Court approval, the party submitting the approved bid shall increase its earnest money deposit to an amount equal to at least \$1,500,000.

12. If the Bankruptcy Court approves a sale but the sale is not timely concluded with the successful bidder, the Debtors may, without any further court order, close on the HPA Agreement or accept any other bid made at the Overbid Conference and consummate the sale with that bidder.

13. Congress Financial Corporation (Central) expressly reserves its rights, pursuant to Section 363(k) of the Bankruptcy Code, to credit bid all or a portion of its claim against the assets proposed to be sold.

14. All bidders are deemed to have submitted to the exclusive jurisdiction of the Bankruptcy Court with respect to all matters related to the Overbid Conference and the terms and conditions of the transfer of the Debtors' Assets.

15. Before the commencement of the Overbid Conference, each bidder or its representatives shall be required to demonstrate to the Debtors and Congress that such bidder or representative is legally empowered, by power of attorney or otherwise, to bid on behalf of the prospective bidder.

Counsel for Debtors

Norman B. Newman  
Deborah L. Thorne  
Much, Shelist, Freed, Denenberg,  
Ament, Bell & Rubenstein, P.C.  
200 North LaSalle Street, Suite 2100  
Chicago, IL 60601  
(312) 346-3100

Thomas P. Yoder  
Barrett & McNagy  
215 East Berry Street  
Fort Wayne, IN 46802  
(219) 423-9551

Counsel for Congress

J. Douglas Bacon  
Stephen R. Tetro, II  
Latham & Watkins  
Sears Tower, Suite 5800  
Chicago, IL 60606  
(312) 876-7700

Mark Warsco  
Karen Courtney  
Warsco, Brogan & Strunk  
927 South Harrison Street, Suite 200  
Fort Wayne, IN 46802  
(219) 423-2537

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## SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

[[ Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST, STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY, STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
Associates Leasing 10870 Benson Drive, Ste. 2150 Overland Park, Kansas 66282-2107	2 Ottawa Trucks - Lease thru 8/21/97 - \$1,577.12 a month
Caterpillar Finance 100 NE Adams St. Peoria, IL	1 Forklift - Lease through 5/5/99 - \$550.00 a month 12 Forklifts - Lease through 10/11/98 - \$10,597.00 a month
Criticorp Dealer Finance 450 Mamaronek Ave. Harrison, NY 10528	10 Nissan Forklifts - Lease through 6/13/97 - \$4,843.62 a month Lancer Boss - Lease through 10/4/96 - \$1,085.00 a month
Financial Federal 601 Oakmont Lane, Ste 270 Westmont, IL 60559	Finn Power, Tooling Station, Slug Converyor Cincinnati Press Brake - Lease through 6/13/97 - \$1,408.15 a month
GE Capital Modular 3268 South Harding Indianapolis, IN 46217	Engineering Modules - Lease through 8/2/99 at \$2,920 a month Dispensary - Lease through 12/19/95 at \$955 a month Human Resources - Lease through 1/4/96 at \$1,935 a month Plant 2 & Plant 6 Offices - Lease through 3/28/96 at \$1,066 a month
GE Capital 1415 West 22 <sup>nd</sup> St, Ste 800 Oak Brook, IL 60521	Finn Power, Tooling Station, PC, Mate Punch Tooling Brake Dies Lease through 12/31/98 - \$8,949.15 a month
ITT Commercial Finance 11885 Lackland Road, Ste 600 St. Louis, MO 63146	Finn Power, Niagara Press Brake Lease through 10/12/98 \$7,918.90 a month Cincinnati Press, Sheer, Press Brake, Hydraulic Shear Lease through 11/8/98 \$3,408.75 a month Taylor Forklift Lease through 12/11/97 at \$2,805.92 a month
CIT Group 900 Ashwood Parkway, Ste. 800 Atlanta, GA30338	Finn Power Lease through 7/1/98 at \$7,387.73 a month Boiler, Silo, Gluer, Lexus Lease through 8/25/00 at \$14,450 a month
Tennant 701 North Lilac Drive PO Box 1452 Minneapolis, MN55440	Sweeper Lease through 12/8/96 at \$757.26 a month
Cannon Financial Services PO Box 42937 Philadelphia, PA	Mita Copier lease through 7/6/00 a \$198.45 a month

Valspar  
1101 Third Street South  
Minneapolis, MN 554415

USL Capital  
2015 Spring Road, Ste 720  
Oak Brook, IL 60521

IBM Leasing  
Bank One Center/Tower  
111 Monument Circle, Ste 2100  
Indianapolis, IN 46204

RailRunner Systems, Inc.  
Griffin, Georgia

Valspar Painting System Lease through 6/13/97 at \$10,000 a month

Welding Robots Lease through 7/01/01 at \$3,452.40 a month

Computer Equipment Lease through 6/30/98 \$2,896.60 a month  
Computer Equipment Lease through 6/30/98 \$494.00 a month  
Computer Equipment Lease through 6/30/98 \$253.00 a month  
Computer Equipment Lease through 6/30/98 \$448.00 a month  
Computer Equipment Lease through 7/31/98 \$267.00 a month  
Computer Equipment Lease through 6/30/98 \$1,049.00 a month  
Computer Equipment Lease through 4/30/98 \$1912.00 a month  
Computer Equipment Lease through 4/30/98 \$3,127.00 a month  
Computer Equipment Lease through 5/31/98 \$939.00 a month  
Computer Equipment Lease through 6/30/98 \$410.00 a month  
Computer Equipment Lease through 5/13/98 \$5,893.00 a month  
Computer Equipment Lease through 6/30/98 \$2,118.00 a month  
Computer Equipment Lease through 2/28/99 \$24,934.00 a month  
Computer Equipment Lease through 2/28/99 \$1,480.00 a month  
Computer Equipment Lease through 4/1/99 \$501.00 a month

Master License Agreement (and related agreements)

Three agreements between Monon Corporation and CSX Transportation, Inc.:

1. Agreement No. CSX-018673, dated May 1, 1993, covering lease of 15,000 square feet, more or less, of land located at Monon, White County, Indiana, for the purpose of employee parking;
2. Agreement No. CSX-024687, dated September 5, 1995, covering a private road crossing located at Monon, White County, Indiana (Station No. 4698+78), for the purpose of vehicular or pedestrian access to Licensee's property.
3. Agreement No. CSX-024688, dated September 6, 1995, covering a private road crossing located at Monon, White County, Indiana (Station No. 4722+78) for the purpose of vehicular or pedestrian access to Licensee's property.



**SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST, STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY, STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
<p>First Nat'l Bank of Lansing Trust No. 3232 as to Parcel One First Nat'l Bank of Blue Island Trust No. 74041 as to Parcel Two c/o Peter B. Canalia Beacon Executive Plaza 18525 Torrence Ave. Lansing, IL 60438</p>	<p>Lease on Industrial Building located at: 17805 Volbrecht Road Lansing IL 60438  through April 30, 1998 at \$5,700.00 per month</p>

Schedule 2.2

Cash

Utility deposits of \$25,000

United Parcel deposit of \$13,500

Lease deposits for leases that are not assumed by Buyer

Refunds on Workmen's Compensation programs

Refunds of premiums paid between January 14, 1997 and the Closing Date for automobile, boiler/machinery and general liability insurance policies.

Patents owned by Rosby Corporation

U.S. Patent No. 4,904,017 and pending litigation related thereto (if, but only if, such patent and infringement claims thereunder are transferred by Sellers to Rosby Corporation within thirty (30) days of the Closing Date).

Patent infringement damages on U.S. Patent No. 4,904,017 relating to the period prior to the Closing Date.

Loan receivable in the amount of \$32,000 owing by Railrunner Systems licensor

Intercompany receivable from MTI of Detroit, Inc.

Intercompany receivable from Rosby Corporation

Any refunds of taxes paid by Monon or MTI

Retainers held by lawyers and advisors

Pre-petition recovery claims, including, but limited to:

- Small claims actions
- Ashland lawsuit
- Claim for employee theft
- Maxon liftgates
- Claim against Henry Price, Esq.
- Daubert Chemicals
- Highway Metals

Pre-petition receivables of approximately \$10,000 for Indiana withholding taxes

Schedule 2.2 (cont'd)

American National Bank & Trust Company of Chicago escrow

Rosby Corporation identity not to be used after the Closing Date

Schedule 5.2

None.

No. 1488 P. 2/16

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Schedule 5.3

1. Approval of Congress Financial Corporation (Central)

No. 1488 P. 3/16

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Schedule 5.4  
Permits

1. Indiana Department of Environmental Management ("IDEM") Construction Permit No. 181-6262-00016
2. IDEM Construction Permit No. 181-4989-00016
3. IDEM Construction Permit No. 181-4762-00016
4. IDEM Construction Permit No. 181-2618-00016
5. IDEM Construction Permit No. 181-3664-00010
6. IDEM Construction Permit No. 181-3416-00016
7. IDEM Operation Permit No. 91-12-91-0091
8. IDEM Operation Permit No. 91-12-87-0082
9. IDEM Operation Permit No. 91-12-33-0066
10. IDEM Registration of one shot blast dated October 19, 1995
11. IDEM Registration of one hog (grinder), one surface coating booth and one glue oven dated December 18, 1995.
12. NPDES Stormwater permit No. INR 00M 108
13. IDEM Office of Air Management Title V Permit

Note: Permit fees and other fees relating to the Business are past due.

Schedule 5.5  
Litigation

1. See attached "Analysis of Outstanding Legal Issues" dated January 6, 1997 and "Analysis of Pending Legal Issues" dated December 9, 1996
2. Indiana Occupational Safety and Health Administration safety orders and proposed fines aggregating \$436,700.
3. Commissioner of Labor v. Monon, Docket Nos. 96-75, 96-104 and 96-108, IOSHA Board of Safety Review.
4. Kenneth J. Zeller, Commissioner, Indiana Dept. of Labor and Dennis Grogg vs. Monon Corporation. Adversary proceeding in the United States Bankruptcy Court, Northern District of Indiana, Hammond Division at Lafayette, Adversary Proceeding No. 96-4036. Lawsuit alleging discrimination.
5. Eugene A. St. Louis and Grace St. Louis vs. Pittsburgh Corning Corporation, et al. Commonwealth of Massachusetts, County of Middlesex, Superior Court, Civil Docket #MIC96-06739S. Personal injury lawsuit for damages.
6. Various employment discrimination cases and union grievances.
7. Agreed Order OER-92 and Site Participation Agreement relating to the site assessment and remediation of the Four County Landfill Site (Monon is a de minimis PRP with continuing exposure estimated not to exceed \$20,000).
8. Indiana Dept. of Environmental Management ("IDEM") Agreed Order H-10358 (relating to the site assessment, remediation and closure plan for Monon's solvent storage pad and solvent storage trailer areas) (April 1991).
9. IDEM Agreed Order H-12033 (relating to air violations and hazardous waste violations) (August 1996).
10. Alleged Air compliance violations referenced in a letter dated October 4, 1996 from IDEM Office of Air Management.

**MONON CORPORATION  
ANALYSIS OF OUTSTANDING LEGAL ISSUES**

**MONON -- DEFENDANT**

Irene Allain Discrimination	Alleged discrimination on the basis of an injury to her wrists
Mary McCune Discrimination	Alleged discrimination on the basis of a hearing impairment
Domenic Dinicola	Party alleges that he suffered a stroke as a result of the pre-employment strength and agility test. In discovery.
Carpenters Local Union No. 2323	Union alleges that Monon inappropriately discontinued distribution of vending commissions
Four County Landfill	Monon has been deemed to have "de minimis" responsibility for waste dumped at this site (2,000)
Horton Farms	Drainage issue on the land next to the 53 acres
Industrial Building Lease	IBL is seeking back taxes from the building leased to MTI.
IOSHA Fines	Initial penalty of \$247,000 has been reduced to \$177,000. Still in negotiation with the State
Allen v. Diversified Reclamation	Wrongful death suit involving of David Allen.
Dugas v. Monon	Personal injury claim resulting from a broken metal bar on rear of truck Monon tendered this case to its insurance carrier
Martinez v. Gill, et al.	Product liability claim involving a chassis.
Zarour v. Monon	Wrongful death claim resulting from a traffic accident. Monon and ANR have agreed to settle ANR's claim for \$10,000. The final paperwork has not yet been executed.
Chambers, Galligan & Associates	Chambers is a contingency consultant seeking compensation for personal property tax services. Chambers lost summary judgment in court. Chambers lost on reconsideration.
U B Klem Furniture	Property damage claims fo fumitue due an alleged faulty trailer.
Vendor Suits for Past Due Payment	See Attachment.
Small Claims	See Attachment.



Monon Corporation  
Analysis Of Pending Legal Issues

Actions Filed

Plaintiff	Issue	Plaintiff Counsel	Monon Counsel	Venue	Status
Accuride Corporation	Accuride is seeking \$338,892.34 for non-payment of outstanding invoices for goods sold on open account. Monon shows balance to be \$338,213.74.	Reiling Feder & Withered	Much, Shellist, Freed, EIAI Ned J. Tonner	White County Circuit Ct, IN	Active
Aluminum Line Products, Inc.	Aluminum Line is seeking \$372,434.77 for non-payment of outstanding invoices for goods sold on open account. This amount is incorrect per their own list of invoices which total \$319,478.52.	Huffman, Isaac & Hastings	Not Assigned	Cuyahoga County, OH	Active
Brim Concrete	Brim is seeking \$10,159.13 for non-payment of outstanding invoices for goods sold on open account and accrued interest. Monon shows balance to be \$6,117.05. A Mechanics Lien has been filed, but may not be valid due to the timeliness of filing.	Courtney B. Justice	Ned J. Tonner	White Superior Court, IN	Active
Carter Oil	Carter is seeking payment of outstanding invoices of \$13,615.73 for goods sold on open account. Monon shows a balance to be \$6,743.94.	Dumas & Moriarty	Ned J. Tonner	White County Circuit	Active
Calaphote, Inc.	Calaphote is seeking \$25,681.14 for non-payment of outstanding invoices for goods provided on open account.	Rubin & Levin	Not Assigned	White County Superior Ct	Active
Midwest Industrial Supply, Inc.	Midwest has filed two separate actions in White County Superior Court. The first action seeks payment on account of \$5,000 for invoice 25619A. The second action seeks payment of \$17,695.44. Monon agrees with balance due.	Joseph A. Capoliano	Not Assigned	White County Superior Ct	Active
Norandal, Inc.	Norandal is seeking \$597,079 for non-payment of outstanding invoices for goods sold on open account.	Kirksey & Cron	Much, Shellist, Freed, EIAI	State Court Of TN	Active
Production Carbide & Steel via Arkansas Cutting Tools	Production Carbide & Steel is seeking \$25,751.45 for goods sold to Monon by Arkansas Cutting Tools.	Rubin & Levin	Not Assigned	White County Superior	Active
Avenswood Aluminum, Corp.	Awarded summary judgment of \$1,482,034.31 for unpaid invoices.	Bowles Rice McDavid Graff & Love	Much, Shellist, Freed, EIAI	Circuit Court of Jackson County, WV	Active
Schneider Specialized Carriers	Schneider is seeking damages totaling \$18,330 for wrongfully detaining a trailer. Monon denies detaining the trailer.	Scopelitis, Garvin, Light & Hanson	Ned J. Tonner	White Circuit Court, IN	Active
Sequenilla	Sequenilla is seeking \$57,918.93 for non-payment of outstanding invoices for goods sold on open account. Monon shows balance of \$43,313.84.	Nicola, Gudbranson & Cooper	Much, Shellist, Freed, EIAI	Cuyahoga County, OH	Active
Stoughton Trucking, Inc.	Stoughton is seeking \$23,725 for non-payment of outstanding invoices for services provided on open account.	Stoughton In-House Counsel	Much, Shellist, Freed, EIAI	Rock County Circuit Court State of Wisconsin	Active

Cases Pending

Defendant	Issue	Plaintiff Counsel	Monon Counsel	Venue	Status
US Chemical Waste Mgmt	AETS is seeking \$24,600.00 for non-payment of outstanding invoices for waste disposal services provided on open account. Monon shows balance to be \$11,100.00.	Not Assigned	Not Assigned		Active
ker Speciality & Supply	Baker had three checks returned totaling \$4,992. Baker is threatening to file criminal charges with White County Prosecutor unless payment is received.	Not Assigned	Not Assigned		Active
U Air, Inc.	B&B is seeking \$90,279.71 for non-payment of outstanding invoices for services and goods sold on open account. Monon shows balance to be \$80,459.04. A Mechanics Lien has been filed, but may not be valid due to the timeliness of filing.	Not Assigned	Nad J. Tenner		Active
IL Equipment	BGL is seeking return of a \$10,000 deposit placed with Monon Corporation for the purchase of used equipment. Monon has informed BGL that they may use the deposit against remaining equipment.	Arlano, Anderson, Bazos, Hardy & Castille	Not Assigned		Active
shob Electric	Drehob is seeking \$79,305.85 for non-payment of outstanding invoices for services and goods sold on open account, plus interest. They are currently a lienholder and threaten to foreclose.	Not Assigned	Not Assigned		Active
che Business Forms, Inc.	Cooke is attempting to collect \$5,345.59 of past due items. Cooke is utilizing Creditors Collection Bureau	Creditors Collection Bureau	Not Assigned		Active
nnersville Industrial Center	Abandoned Equipment filing for two presses purchased by David Thomas. CIC has a new tenant and wishes the presses removed.	Not Assigned	Not Assigned		Active
awford & Company	Crawford is seeking payment for outstanding service fees. Currently being negotiated by Peterson & Associates, Insurance Agent for Monon.	Not Assigned	Not Assigned		Active
m E. Williams Co.	Don E. Williams is seeking damages related to an alleged canceled purchase order. Don E. Williams is unable to produce any signed purchase orders.	Not Assigned	Not Assigned		Active
ral Dynamics	Dual Dynamics is seeking payment of outstanding invoices totalling \$1,898.77. This amount is not disputed by Monon Corporation	Milliken & Michaels	Not Assigned		Active
lon Corporation	Ealon is seeking \$38,576.00 or return of goods for non-payment of outstanding invoices for goods sold on open account. These goods were shipped prior to 6/22 and the vendor meetings, but arrived 6/23 and Ealon claims they should be treated as COD.	Not Assigned	Not Assigned		Active

Actions Pending

Plaintiff	Issue	Plaintiff Counsel	Monon Court (el)	Venue	Status
Monon Flooring	Monon is seeking \$27,005.40 for non-payment of outstanding invoices for goods sold on open account.	Commercial Paralegal, Inc.	Not Assigned		Active
Postoria Industries, Inc.	Postoria is seeking \$5,007.20 for non-payment of outstanding invoices for goods sold on open account.	Dun & Bradstreet RMS	Not Assigned		Active
Haygood & Truckpro	Haygood & Truckpro are seeking a balance due of \$2,129.06.	Miliken & Michaels	Not Assigned		Active
World Journal	Seeking \$121.12 past due for advertising.	Indiana Association of Credit Management	Not Assigned		Active
Hoosier Rubber & Transmission	Hoosier is seeking \$6,303.46 for non-payment of outstanding invoices for goods sold on open account.	Krieg Davault Alexander & Capehart	Not Assigned		Active
HSB Reliability Technologies	HSB Reliability Technologies is seeking payment of work performed prior to the Bankruptcy petition. Has sent Demand letter.	Not Assigned	Not Assigned		Active
Lafayette Neurology Associates	Monon Corporation stopped payments on two checks paid to this group. One check was for \$329 and the other was for \$323.	Not Assigned	Not Assigned		Active
Marshall Steel	Marshall Steel is seeking \$281,424.64 for checks that were not honored by the bank. A second letter was sent concerning an additional check not honored totaling \$12,507.	Not Assigned	Not Assigned		Active
Elmor Associates	Elmor is seeking \$5,750.00 for non-payment of outstanding invoices for goods sold on open account.	Dun & Bradstreet RMS Capehart	Not Assigned		Active
Mello-Trailer	Mello-Trailer is seeking \$10,992.97 for warranty work performed prior to the Bankruptcy petition. Has sent Demand letter.	Not Assigned	Not Assigned		Active
Michelin North America, Inc.	Michelin is seeking \$1,633,050.13 for non-payment of outstanding invoices for goods sold on open account. Threatens collection.	Not Assigned	Not Assigned		Active
Midwest Industrial Supply	Midwest is seeking a payment of \$5,000 for the balance due on the account	Miliken & Michaels	Not Assigned		Active
Monon Enterprise, Inc.	Issued a reclamation notice on October 4, 1996 for goods shipped on invoice 1975 and 2071. Total amount of the goods in question \$2,970.	Not Assigned	Not Assigned		Active
Olsten Of Lafayette	Olsten is seeking \$7,082.13 for non-payment of outstanding invoices for temporary personnel provided and late charges.	Lauren L. Laderoute Jr.	Not Assigned		Active

Actions Pending

Identify	Issue	Plaintiff Counsel	Monon: Counsel of	Verdict	Status
Scandi-Wood Floors	Scandi-Wood seeks payment of outstanding invoices for floors which Monon Claims are damaged.	Not Assigned	Not Assigned		Active
Sharp Steel	Sharp Steel seeks payment of outstanding invoices goods shipped on open account or return of said goods.	Not Assigned	Not Assigned		Active
Smith Office Plus	Smith Office Plus seeks payment of \$4,268.50 for outstanding service contract invoices on copiers. Has canceled contract due to non-payment.	Not Assigned	Not Assigned		Active
Staffing Resources, Inc.	Staffing Resources is seeking \$28,483.31 for non-payment of outstanding invoices for services provided on open account and accrued interest.	Lacey, O'Mahoney, Mahoney Sager, King & McCann	Not Assigned		Active
Steel Warehouse Co., Inc.	Steel Warehouse seeks payment of outstanding invoices goods shipped on open account or return of said goods.	Not Assigned	Not Assigned		Active
Towne Air Freight	Towne is seeking payment of outstanding invoices for goods sold on open account.	Allen R. Titubaum and Associates	Not Assigned		Active
Valley Screen Process	Valley Screen is seeking \$7,295.57 for non-payment of outstanding invoices for goods sold on open account.	Foley & Small	Not Assigned		Active
Western Metal Goods, Inc.	Vincent is seeking payment of remaining balance of metal they purchased based upon our purchase order.	Hohmann, Doukis & Brunn Co., L.P.A.	Not Assigned		Active
Western American	Western is attempting to collect \$300 on A-335120. Monon paid original invoice of \$355, but Western is now asserting that a revised invoice of \$655 was issued.	Not Assigned	Not Assigned		Active
Willson International, Ltd.	Willson is seeking payment of a freight duty for a shipment from Erie flooring in Canada. They have been directed to seek these moneys from Erie.	Cary N. Stiefeld	Not Assigned		Active

Actions Pending

Plaintiff	Issue	Plaintiff Counsel	Motion Counsel	Verdict	Status
The Nationwide, Inc.	Pruitt is seeking payment of outstanding invoices for services provided on open account.	Robert L. Wilcox	Not Assigned		Inactive
Pruitt	Pruitt is seeking \$9,521.70 for non-payment of outstanding invoices for services provided on open account.	Not Assigned	Not Assigned		Inactive
Speedy, Inc.	Speedy is seeking \$856.29 settlement of claim.	Interstate Audit Corp.	Not Assigned		Inactive

Schedule 5.8  
Affiliate Assets

1. Patent No. 4,904,017 (to be transferred from Monon Corporation to Rosby Corporation)
2. See Exhibit "1" attached hereto

# ROSBY CORPORATION SCHEDULED PATENTS

February 18, 1997

	USA		Mexico		Canada	
	File No.	Patent No.	File No.	Patent No.	File No.	Patent No.
Interlocking Adapter Casting	3302/16400	4,844,672		Abandoned 5/3/96		Abandoned 5/3/96
Adapter Casting and Interlock	3302/16369	4,925,349	3302/16411	176,501	N/A	N/A
Angle Reinforcement	3302/16401	4,944,421	N/A	N/A	N/A	N/A
Plate Trailer Joints	3302/17344	5,066,066	3302/19516	174,796	3302/19517	2,057,756
Plate Trailer Joints	3302/18844	5,112,099	N/A	N/A	3302/28716	2,141,738
Large Cubic Volume Cargo Container	3302/19728	5,205,428	N/A	N/A	N/A	N/A
Large Cubic Volume Cargo Container	3302/22935	5,248,051	3302/23124	183,261	3302/23123	Serial No. 2,089,865
Thin Gooseneck Assembly	3302/19568	5,322,314	N/A	N/A	N/A	N/A
Variable Height Gooseneck	3302/24198	5,398,956	3302/25983	Serial No. 94 5085	3302/25984	Serial No. 2,123,394
Variable Height Gooseneck (Div. of 3302/24198)	3302/27854	5,456,485	N/A	N/A	N/A	N/A
High-Cube Top Lift Cargo Carrier Structure	3302/24892	5,348,176	3302/26474	Serial No. 94 7410	3302/26472	Serial No. 2,123,394
Intermodal Container with Integrated Interbox Connectors	3302/23597	5,346,084	N/A	N/A	N/A	N/A
Integrated Box Connectors (C-I-P of 3302/23597)	3302/25350	5,462,188	3302/25667	Serial No. 94 2714		Abandoned 3/4/96

EXHIBIT "1"

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3/12/97

TRADEMARK  
REEL: 002091 FRAME: 0742

Schedule 5.10

None

No. 1468 P. 7/16

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**TRADEMARK**  
**REEL: 002091 FRAME: 0743**



Schedule 5.11

Short term catastrophic health insurance

Union pension plan

401(k) Profit Sharing Plan

Agreement between Monon Corporation and United Brotherhood of Carpenters and Joiners (AFL-CIO) Local Union No. 2323 dated July 1, 1994

Schedule 6.4

None

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February 24, 2000

**BY EXPRESS MAIL**  
**NUMBER: EL514202942US**

Comissioner of Patents and Trademarks  
Box Assignment  
Washington, D.C. 20231

**Re: Recordation of Asset Purchase Agreement**

Dear Sir/Madam:

Enclosed are the Recordation Form Cover Sheet - Trademarks Only and the Trademark Asset Purchase Agreement executed between Monon Corporation and HPA Monon, Inc. Also enclosed is our check in the amount of \$90 covering the recordation fee of the same.

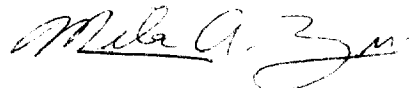
In the event of insufficient funds, please withdraw the necessary funds from Deposit Account No. 19-1351.

In addition, we have enclosed a self-addressed stamped postcard. Please place your received stamp on same and return it to our offices. Thank you for your assistance in this matter.

Very truly yours,

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON

By:



Miles A. Zvi

MAZ/jhr/1186173  
Enclosures

cc: Bart A. Lazar, Esq.

**TRADEMARK**  
**REEL: 002091 FRAME: 0746**


Certificate of Mailing Under 37 CFR § 1.8(a)

**Re: Trademark Asset Purchase Agreement**

I hereby certify that the attached correspondence, Recordation Form Cover Sheet (Trademarks Only), Trademark Asset Purchase Agreement and a check in the amount of \$90.00 are being deposited with the United States Postal Service as Express Mail, Express Mail Number EL514202942US, in an envelope addressed to: Commissioner of Patents and Trademarks, Box Assignment, Washington, D.C. 20231, on February 24, 2000.

Janet Hill-Rheams

Person Signing Certificate

  
Signature

February 24, 2000

Date of Signature

Writer's direct phone  
(312) 269-8895

Writer's e-mail  
mzvi@seyfarth.com

09 JUN 16 11:11:06  
COPY/CHANGE

June 15, 2000

**BY EXPRESS MAIL**  
**Number EL514663167US**

U.S. Patent and Trademark Office  
Assignment Division  
Box Assignments, CG-4  
1213 Jefferson Davis Hwy.  
Suite 320  
Washington, D.C. 20231

Attn.: Kimberly White - Examiner  
Assignment Division  
Office of Public Records

**Re: Recordation of Asset Purchase Agreement by HPA Monon, Inc.**

Dear Ms. White:

Pursuant to your letter of May 22, 2000, enclosed please find our resubmitted trademark recordation cover sheet and Asset Purchase agreement between Monon Corporation and HPA Monon, Inc., and a return receipt postcard. Please maintain the original date of filing of the assignment, as we have mailed these documents to you within the 30 day period of your letter and complied with the additional requirements set forth in your letter.

Thank you for your assistance in this matter. Should you have any questions, please call me at the telephone number listed above.

Very truly yours,

SEYFARTH SHAW

By

  
Miles A. Zvi

10132853.1

WASHINGTON, D.C. SAN FRANCISCO NEW YORK CHICAGO LOS ANGELES PHOENIX SEATTLE

**EXPRESS MAIL CERTIFICATE**

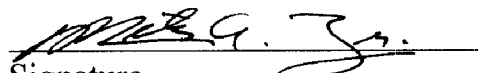
**Applicant: HPA Monon, Inc.**

**Re: Trademark Asset Purchase Agreement**

**Filing Date: February 24, 2000**

I, Miles A. Zvi, hereby certify that the attached correspondence; Trademark Cover Sheet; Asset Purchase Agreement; and a return receipt postcard, are being deposited with the United States Postal Service by Express Mail, Express Mail Number: EL514663167US, postage prepaid, in an envelope addressed to the U.S. Patent and Trademark Office, Assignment Division, Box Assignments, CG-4, 1213 Jefferson Davis Hwy., Suite 320, Washington, D.C. 20231 on this 15th day of June 2000.

Miles A. Zvi  
Person Signing Certificate

  
Signature

June 15, 2000  
Date of Deposit