01-24	4-2001
FORM PTO-1594 (Rev. 4-93) RECO	U.S. DEPARTMENT OF COMMER
OMB No. 06£1-0011 (exp. 4/94)	HT 1818 1888 BRH 1811 (BB)
	91907
To the Honorable Commissioner of Patents வல பவயாகை.	rouse rouse and amorphod original documents or copy thereof.
Name of conveying party(ies):	2. Name and address of receiving party(ies)
Electro-Magic Equipment, Inc.	Name: Alkota Cleaning Systems, Inc.
Liectro-Magic Equipment, Inc.	Internal Address:
☐ Individual(s) ☐ Association	Sireet Address: 110 Iowa Street
☐ General Partnership ☐ Limited Partnership	
☐ Corporation-State	City: Alcester State: SD ZIP: 57001
Additional name(s) of conveying party(les) attached? ☐ Yes 🙇 No	☐ Individual(s) citizenship
3. Nature of conveyance:	Association      General Partnership
·	Limited Partnership
Assignment	XX Corporation-State South Dakota
Other	If assignee is not domicised in the United States, a domestic representative designed
Execution Date: May 31, 2000	is attached:     Yes XX No     (Designations must be a separate document from assignment)
Coeculuit Date:	Additional name(s) & address(ss) anached?   Yes X No. 100 Address(ss)
Application number(s) or patent number(s):	
A. Trademark Application No.(s)	B. Trademark Registration No. 18 [ VE ]
/23/2001 GTON11 00000241 700525	700,525
FC-481 40.00 DP	816,992 JAN 8 2001
EC.482	seched? D Yes No
	6. Total number of applications and
5. Name and address of party to whom correspondence concerning document should be mailed:	registrations involved:
_	
Name: Samuel Fifer	7. Total fee (37 CFR 3.41)\$65.00
Internal Address:	•
Sonnenschein Nath & Rosenthal	₩ Enclosed
8000 Sears Tower	Authorized to be charged to deposit account
Street Address:	8. Deposit account number:
233 South Wacker Drive	
City: Chicago State: IL ZIP: 60606	
I TOWN	(Aftach dublicate copy of this page if paying by deposit account) E THIS SPACE
9. Statement and signature.	
To the best of my knowledge and belief, the foregoing informathe original document.	nation is true and correct and any attached copy is a true copy or
A	January 5, 2001
Samuel Fifer Name of Person Signing	Signature
Total number of pages including cover sheet, attachments, and occurrent:	
Mail documents to be recorded with required cover sheet information to:	

# ASSET PURCHASE AGREEMENT

EFFECTIVE DATE: May 31, 2000

PARTIES: Alkota Cleaning Systems, Inc. ("Buyer")

Electro-Magic Equipment, Inc. ("Seller")

Ed Boyce ("Owner")

### RECITALS:

- A. Seller is a corporation engaged in the business of manufacturing and distributing power pressure washers (the "Business").
  - B. Owner is the sole shareholder of Seller.
- C. The parties mutually desire that Seller shall transfer to Buyer all of its customers upon the terms and subject to the conditions set forth in this Agreement.

## **AGREEMENT:**

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto agree as follows:

### ARTICLE 1.

## PURCHASE OF ASSETS; NO ASSUMPTION OF LIABILITIES

- 1.1) <u>Assets Purchased from Seller</u>. Subject to the terms and conditions hereof, Seller assigns, sells, transfers, conveys and delivers to Buyer, and Buyer purchases from Seller, the following assets and personal property of Seller, wherever the same may be located (collectively referred to as the "Purchased Assets"):
  - (a) The equipment, machinery, tooling and trade fixtures described in Exhibit 1.1(a) hereto;
  - (b) The customer lists with those customers described on Exhibit 1.1(b) hereto and associated goodwill (together with all documents, records, files, computer tapes or discs, or other media on or in which the same may be evidenced or documented);
  - (c) The corporate name of Seller and all assumed names under which it conducts the Business;

- (d) All tradenames, trademarks or service mark registrations and applications, common law trademarks, copyrights and copyright registrations and applications and all goodwill associated therewith;
- (e) All contract rights related to distribution of power pressure washers.
- 1.2) No Assumption of Liabilities. Buyer shall not assume any liabilities, obligations or undertakings of Seller of any kind or nature whatsoever, whether fixed or contingent, known or unknown, determined or determinable, due or not yet due. Without limiting the generality of the foregoing, Buyer specifically disclaims assumption of: (a) any liabilities or obligations with respect to negligence, strict liability, product liability, or breach of warranty claims asserted with regard to Seller's business; (b) any liabilities and obligations growing out of or relating to relationships and dealings with manufacturers' representatives, distributors, licensees, competitors, customers, suppliers, employees, or any other action or inaction of Seller or its predecessors in interest; or (c) any liability for sales or use taxes arising out of the sale of any of the Purchased Assets.

#### ARTICLE 2.

# **PURCHASE PRICE**

- 2.1) <u>Purchase Price</u>. The purchase price for the Purchased Assets, including any sales tax due to the state of California upon the transfer of the Purchased Assets, shall be (the "Purchase Price").
- 2.2) Payment of Purchase Price. Buyer shall credit the wholesale price of finished goods inventory of Buyer ordered by Seller from and after the date hereof against the Purchase Price until the Purchase Price is reduced to Zero Dollars. In the event that there is a balance remaining on the Purchase Price as of December 31, 2000, Buyer shall pay Seller such balance in cash on December 31, 2000.
- 2.3) <u>Costs of Shipping</u>. Seller and Buyer shall each bear fifty percent (50%) of the total cost of shipping the Assets from Seller's location to Buyer's location.
- 2.4) <u>Sales Tax.</u> The Purchase Price includes sales tax payable to the state of California, if any, upon the sale and transfer of the Purchased Assets. In the event that any such sales tax is payable, Seller shall be obligated to pay such tax to the state of California.

#### ARTICLE 3

## REPRESENTATIONS

3.1) <u>Title to Assets</u>. Seller or Owner is the owner of the Purchased Assets free and clear of all liens, charges, encumbrances or third party claims or interests of any kind whatsoever.

### ARTICLE 4.

# **OBLIGATIONS**

- 4.1) <u>Owner Noncompete</u>. As a condition to and in consideration of Buyer's obligations hereunder, Owner hereby covenants and agrees that for a period of two years immediately after the date hereof, Owner will not, directly or indirectly, own, manage, operate, control, invest, accept employment with or render services on behalf of a competitor of Buyer.
- 4.2) <u>Electro-Magic Equip., Inc.</u> Seller shall delivered to Purchaser, in a form complete and adequate for filing, an amendment to Seller's Articles of Incorporation, changing Seller's name to a name that is not similar to Seller's present name, and shall provide such consents and take any other action requested by Buyer to enable Buyer to adopt Seller's name.
- 4.3) <u>Duty to Assist</u>. Owner shall make all reasonable efforts to ensure that distributors of Seller agree to work for Buyer in the sale of Buyer's products sold under the Electro-Magic name.
- 4.4) <u>Indemnification by Seller and Owner</u>. Seller and Owner, jointly and severally, shall indemnify and hold Buyer harmless at all times from and after the date of this Agreement, against and in respect of all damages, losses, costs and expenses (including reasonable attorney fees) (collectively, "Damages") which Buyer may suffer or incur in connection with any of the following:
  - (a) Any claim, demand, action or proceeding asserted by any person respecting any liabilities of Seller or Owner (including without limitation any alleged breach of product warranty, strict liability in tort, negligent manufacture of product, or any other allegation of liability arising from Seller's manufacture or sale of its products.
  - (b) The breach by Seller or Owner of any of their respective representations, warranties or covenants in this Agreement.

### ARTICLE 5.

## MISCELLANEOUS PROVISIONS

5.1) Entire Agreement; Modification and Waiver. This Agreement represents the only agreement among the parties concerning the subject matter hereof and supersedes all prior agreements whether written or oral, relating thereto. No purported amendment, modification or waiver of any provision hereof shall be binding unless set forth in a written document signed by all the parties or by the party to be charged thereby in the case of a waiver.

- 5.2) <u>Effective Date</u>. This Agreement is effective as of the day and year first above written.
- 5.3) Governing Law. This Agreement and all questions arising in connection with it shall be governed by the laws of the State of South Dakota.
- 5.4) <u>Counterparts</u>. This Agreement may be executed in counterparts and by different parties on different counterparts with the same effect as if the signatures thereto were on the same instrument.

IN WITNESS WHEREOF, this Agreement has been executed by the parties on the day and year first above written.

ALKOTA CLEANING SYSTEMS, INC.

By Joseph Bjorkman ("Buyer"

ELECTRO-MAGIC EQUIP., INC.

By PRES.
Ed Boyce ("Seller")

Ed Boyce

Exhibit 1.1(a) Equipment

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**RECORDED: 01/08/2001**