

03-09-2001



101631950

RECORDATION FORM COVER SHEET  
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

<b>Submission Type</b> <input checked="" type="checkbox"/> New <span style="margin-left: 100px;">2-28-01</span> <input type="checkbox"/> Resubmission (Non-Recordation) Document ID # <input type="text"/> <input type="checkbox"/> Correction of PTO Error Reel # <input type="text"/> Frame # <input type="text"/> <input type="checkbox"/> Corrective Document Reel # <input type="text"/> Frame # <input type="text"/>	<b>Conveyance Type</b> <input type="checkbox"/> Assignment <input type="checkbox"/> License <input type="checkbox"/> Security Agreement <input type="checkbox"/> Nunc Pro Tunc Assignment <input type="checkbox"/> Merger Effective Date Month Day Year <input type="text"/> <input type="checkbox"/> Change of Name <input checked="" type="checkbox"/> Other <input type="text" value="Asset Purchase Agreement"/>
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**Conveying Party**  Mark if additional names of conveying parties attached

Name  Execution Date  
 Month Day Year

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

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)     
 City State/Country Zip Code

Individual     General Partnership     Limited Partnership     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.)

Corporation     Association

Other

Citizenship/State of Incorporation/Organization

FOR OFFICE USE ONLY

03/08/2001 6TON11 00000150 75523464

01 FC:481 40.00 DP  
02 FC:482 25.00 DP

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Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:  
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231  
TRADEMARK

REEL: 002247 FRAME: 0314

**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

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

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

**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)		
<input type="text" value="75523464"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="2364674"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Number of Properties** Enter the total number of properties involved. #

**Fee Amount** Fee Amount for Properties Listed (37 CFR 3.41): \$

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: #

Authorization to charge additional fees: 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.

Daniel J. Nicholson

2/15/01

Name of Person Signing

Signature

Date Signed

RECORDATION FORM COVER SHEET  
CONTINUATION  
TRADEMARKS ONLY

FORM PTO-1618C  
Expires 06/30/99  
OMB 0651-0027

U.S. Department of Commerce  
Patent and Trademark Office  
TRADEMARK

**Conveying Party**

Enter Additional Conveying Party

Mark if additional names of conveying parties attached

Execution Date  
Month Day Year

Name

Formerly

Individual  General Partnership  Limited Partnership  Corporation  Association

Other

Citizenship State of Incorporation/Organization

**Receiving Party**

Enter Additional Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

Individual  General Partnership  Limited Partnership

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 the Assignment.)

**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)

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# ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made this 27<sup>th</sup> day of August, 1999, by and between ULTIMA SKATES, LTD. AND DANCO, INC. an Illinois corporation, hereinafter "SELLER" and JARRES-NICHOLSON, INC. hereinafter called "BUYER";

*DANCO SPORTS, INC. HEREIN HAS REPPROD TO AS*  
WITNESSTH:

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

## A. Assets To Be Sold

Seller agrees to convey to the Buyer, at the time of closing, by a warranty bill of sale all of the then existing assets which pertain to or are a part of the operation of

ULTIMA SKATES, LTD. AND DANCO, INC.

consisting of the following:

1. Tangible property: All fixed assets including furniture, fixtures, equipment, leasehold improvements, and other personal property which is set forth in Exhibit A attached to and made part of this agreement;
2. Inventory and Work in Progress: Inventory and work in progress consisting of all stock and merchandise held for resale and including all work in progress, which are set forth in Exhibit "B" attached to and made a part of this agreement.
3. Name, Telephone Number and Listings and Goodwill: The use of the name ULTIMA SKATES, LTD., ULTIMA, DANCO, INC. in the conduct of the business together with all Seller's interest to the telephone number 815-758-2210 and its listings in telephone books and directories and the goodwill connected with the Seller's business operation.
4. Prepaid Expenses: All prepaid expenses.

## B. Purchase Price

Buyer agrees to purchase the business and its assets listed above for the sum of \$404,535.67. The purchase price shall be allocated as follows:

Inventory	\$50,000
Equipment	\$250,000
Furniture & Fixtures	
Trademarks	Balance
Tradenames	
Goodwill	
Total	\$404,536

C Payment

Payment of the purchase price, as determined above, will be made to Seller in cash, by cashier's check or certified check, or by note or by assumption of liabilities as follows:

1. Cash in the amount of \$244,000.00.
2. Assumption of liability for fixed asset note in the amount of \$160,535.67.

D. Closing

1. The closing date shall be August 27, 1999 at 5:00 p.m. in the office of Charles E. Cronauer, Esq.

Transfer of Assets: Seller shall convey all property and assets of the business to be sold to Buyer by delivering to Buyer warranty bills of sale and assignments as follows:

a. A bill or bills of sale for personal property warranting Seller to be the owner of and covering all machinery, equipment, tools, parts, inventory of completed work and work in process, raw materials, furniture and fixtures, supplies, trade name, telephone number and listings, goodwill, and all other personal property being sold;

b. Assignments of all leases and other agreements (including insurance policies and labor union agreements) to be assigned to Buyer with consents from third parties as may be required for the assignment and transfer to the Buyer of any of Seller's leases and other agreements which cannot be transferred to Buyer without the consent of third parties;

2. Seller authorizes Buyer to endorse, in the name of the business, any checks, drafts, notes or other instruments, received in payment on account of any asset transferred to Buyer.

3. Seller will, on or after Closing, execute and deliver any other documents as may be reasonably necessary to transfer, or further perfect, title to the assets transferred to Buyer.

E. Closing Statement:

A closing statement shall also be attached and made a part of this agreement as Exhibit "C". The closing statement shall be signed by each of the parties. Among other items, Exhibit "C" shall reflect the sums to be paid by selling corporations, purchasing corporations and Larry F. Jarres and Daniel Nicholson. All entities and individuals signing this agreement represent and warrant that they will comply with all of the requirements for the payments specified in Exhibit "C".

F. Books and Records: At the time of closing, Seller shall transfer to Buyer all books, records, and other documents in Seller's possession or control relating to the past, present, or future conduct of the business. However, Seller may retain copies of and shall continue after closing to have access to any books, records or other documents:

1. which are or may be relevant to any claim or defense Seller may have against third persons in any action or proceeding concerning the conduct of the business by Seller; or

2. to Seller's liability for taxes in connection with or arising out of the conduct or ownership of the business, and Seller shall not deliver to Buyer any books, records, or other documents relating to ideas Seller may have had for the conduct of any business other than the business as presently conducted.

This provision shall not constitute a covenant by or requirement that Buyer preserve or retain any books, records, or other documents delivered under this provision.

G. Stop Orders

If stop orders are issued by either the Illinois Department of Revenue or the Illinois Department of Labor, or both, then Seller shall promptly pay any sales or use tax then due. Seller reserves the right within 10 days of the stop order to apply for a reduction thereof.

H. Seller's Warranties

Seller represents, warrants and agrees that the following are true and correct on the date of this agreement and will continue to be true and correct on each day until and including the closing as though made on and as of each day:

1. Organization: The business is conducted as a corporation formed under the laws of the State of Illinois; it has complied with all laws concerning the right of the corporation to conduct the business and is legally qualified to transact business. The corporation has full power

and authority to own, lease and operate its properties and conduct its business as and in the places where the properties are now owned, leased or operated, or where the business is now conducted.

2. Financial Statements: Seller has delivered to Buyer copies of the following financial statements:

- a. Balance Sheet of the business, dated August 1, 1999; and
- b. Statement for Profit and Loss of the business for its fiscal year ended August 1, 1999.

The financial statements are true, correct and complete, and they are attached and made a part of this agreement. The Balance Sheet presents fairly the financial condition of the business as of the date shown and the Profit and Loss Statement presents fairly the result of operations of the business for the period shown. The financial statements have been prepared in conformity with general accepted accounting principles consistently applied.

3. Liabilities: On the date of the Balance Sheet, Seller had no liability, absolute or contingent, known or unknown, arising from or in connection with the business (including product liability, liability for vacation pay, sick pay, retroactive insurance premium adjustment, or liability for any type of federal, state, county or local tax) not shown or provided for on the Balance Sheet.

4. Litigation: There is no action, proceeding, or investigation pending or threatening against Seller before any court or before any governmental department, commission, board, agency, or instrumentality, nor does Seller know, or have reasonable grounds to know, of any basis for any such action, proceeding or investigation resulting in any order, injunction, or decree against Seller. There is no labor trouble, dispute, controversy, or strike pending or threatened against Seller, nor does Seller know, or have reasonable grounds to know, of any basis for any such trouble, dispute, grievance, controversy, or strike.

5. Agreements: This agreement will not conflict with, result in a breach of the terms and conditions of, accelerate any provision of, or constitute any default under any contract or agreement to which Seller is now, or may become, a party.

6. Material Change: Since the Balance Sheet date, there has been no material adverse change in the financial condition of business as shown on the Balance Sheet, nor any other material adverse change in the condition of Seller's business, including its business organization, personnel, properties or relationships with suppliers, employees, unions, customers or others.

7. Contracts: Seller is not a party to any written or oral a)contract for employment

by or in connection with the business, which may not be terminated on not more than 30 days' notice without liability to Seller; b) contract with any labor union representing or purporting to represent persons employed by or in connection with the business; c) continuing contract or services, machinery or equipment by or in connection with the business; d) lease or license or real or personal property used or otherwise relating to the business; e) agreement for the purchase or sale of equipment or machinery by or in connection with the business; f) pension or profit sharing plan, retirement plan, bonus agreement or plan, or any similar plan, formal or informal, whether covering one or more employees or former employees of the business or liable in any er, even contingently, under any such plan or agreement, including, but not limited to, liabilities under the Employees I Retirement Income Security Act of 1974 (ERISA) ; g) distributor, sales agency, franchise agreement, or commission contract or license, relating to the business; and h) any other contract arising from or in connection with the business involving payment by or to Seller of more then \$50.00 or performance of which extends beyond 90 days from the date of this agreement. Seller is not in default under any contract, lease, agreement or other instrument to which it is a party.

8. Title of Assets: Seller has good title to all of the assets, properties, rights and interests to be sold, (including those reflected on the Balance Sheet and those acquired by Seller after the date of the Balance Sheet, unless sold or otherwise disposed of in the ordinary course of business), subject to no mortgage, pledge, lien, charge or encumbrance of any nature, except for those specifically shown on the Balance Sheet.

The assets, properties, rights and interests constitute all of the assets, properties, rights and interest used by Seller in the conduct of the business.

9. Tax Returns: All tax returns required by law to be filed by Seller prior to the date of this agreement have been filed. All tax returns filed by Seller after the date of this agreement, covering periods prior to and including closing, shall be filed on a basis consistent with previous years. Buyer shall not be liable for any increase in the amount of tax as shown on any return, nor shall any such increase be paid by Seller prior to closing without consent of Buyer. All taxes due as a result of any audits have been paid. The method used in calculating the amount of federal income or excise tax or any state, county or municipal tax shown or provided for in the Balance Sheet is consistent with the method used in tax returns for such tax filed prior to the date of this agreement. All taxes which become due prior to closing (except for any increases in taxes which may not be paid without consent of Buyer) will be paid when due.

10. Customers: The Seller has no knowledge, or reason to know, of any termination, cancellation, limitation, modification or change in the business relationship of Seller with any customer of the business or group of customers whose purchases individually in the aggregate constituted more than 5% of the sales of the business for its fiscal period ending on the Balance Sheet date.

11. Insurance: All physical properties and assets of the business being sold are



covered by insurance in reasonable amounts and Seller carries public liability, worker's compensation, and other usual types of insurance in reasonable amounts, and Seller will deliver to Buyer, at the closing, certificates of the insurers showing such insurance to be in effect on the closing date.

12. **Condition of Equipment:** The machinery and equipment of the business is in good working order and repair, and the inventory of parts for such machinery and equipment is usable in the machines or with the equipment, and the parts inventory and the merchandise inventory is not in excess of the normal business requirements of the business.

13. **Statute of Limitations Waivers:** Seller has not waived the statute of limitations with respect to any of its liabilities, including any liability for state, county, local or federal income or excise tax or any other tax.

14. **Compliance with Law:** Seller has complied with all adequate laws, regulations, and orders applicable to its business and properties. Buyer and Seller have agreed to waive the provisions of the Illinois Bulk Sales Act, and Seller shall provide Buyer an affidavit showing no liabilities.

15. **Patents, Trademarks, Tradenames and Copyrights or Applications** for any of these items: Ultima, USL, USL with Pyramid Devices, Ultima Blade Logo, Protégé & Royale Custom Series, Vantage, Innovation on Ice, Skate of the Art, E-X-T, Accuredge & APF: Seller owns or possesses adequate licenses or other rights to use all patents, trademarks, tradenames, copyrights and applications for any of the above, necessary to the conduct of or use in the business as now operated or presently -proposed to be operated without known conflict with asserted rights of others.

16. **Compliance with State's Corporate Law:** Sellers will comply with all the requirements and conditions of the Illinois Business Corporation Act, especially Section 11.55 of that act relative to the sale of substantially all of the Seller's assets, by the date of closing and will deliver to Buyer proper certified copies of resolutions as required by the act.

17. **Sales, Use or Similar Taxes:** Buyer will not incur any sales, use or similar tax liability by virtue of this agreement, or its consummation.

18. **Operating Licenses:** Seller has paid or adequately provided for all license fees necessary to the conduct of the business; all such licenses are fully transferable; and neither the execution for the consummation of this agreement will terminate any such license.

19. **Disclosure:** No representation or warranty made by Seller in this agreement nor any statement or certificate already furnished or to be furnished to Buyer, in connection with the transactions contemplated, contains, or will contain, any untrue statement or omits, or will omit, to state a material fact necessary to make the statements contained not misleading.

I. General Conditions

1. **No Adverse Developments:** There shall not have been any material adverse change in Seller's assets or condition, financial or otherwise (including without limitation its personnel, properties or relationships with employees, unions, suppliers customers or others) between the Balance Sheet date and the date of closing.
2. **Maintenance of Property:** Seller will maintain its property, including machinery and equipment, in at least as good condition and repair as it is on the date of this agreement and will not voluntarily suffer anything to be done that will decrease the value of its property, ordinary wear and tear excepted.
3. **Execution of Supplemental Agreements:** The following shall be fully executed at closing:
  - a. **Covenants not to compete** executed by shareholders;
4. **Survival of Representations, Warranties and Agreements:** All representations, warranties and agreements made by the Seller in this agreement shall survive the consummation of this agreement and any investigation made at any time by or on behalf of Buyer.
5. **Waiver:** Buyer may, by written notice to Seller, waive breach of or noncompliance with any condition, covenant, representation or warranty by Seller or noncompliance with any condition upon Buyer's obligation to purchase, and Buyer may elect to close notwithstanding such breach or noncompliance. This election to close shall not constitute a waiver by Buyer of any rights damages in respect to any loss or damage business and caused directly or indirectly or by noncompliance of Seller.
6. **Successors:** This agreement shall be binding upon and inure to the benefit of the heirs, legal representatives, successors and assigns of Seller and Buyer.
7. **Notices:** All notices shall be in writing and delivered in person or sent by regular, certified, registered or express mail, if for Seller to, and if the Buyer, or such other address for either or both as is stated in a written notice given in compliance under this clause.
8. **Cooperation:** Between the date of this agreement and closing, Seller shall give Buyer, through such representatives as it shall designate, full access to the books, records, tax returns, and other business data and information of Seller and the places of operation of the business and will cause the employees of Seller to consult with the Buyer in the management of the business and affairs, particularly with respect to decisions of a material nature. In addition, the Seller shall cooperate with the Buyer to aid the Buyer in engaging the Seller's agents and employees to be the agents and employees of the Buyer in the event the transaction is completed.
9. **Governing Law:** This agreement shall be construed and interpreted in accordance

with the law of Illinois.

10. Severability: The invalidity of any provision of this agreement shall not impair the validity of any other provision. If any provision of this agreement is determined by court of competent jurisdiction to be unenforceable, that provision will be deemed severable and the agreement may be enforced with that provision severed or as modified by the court.

11. Entire Agreement and Modification: This agreement sets forth the entire understanding of the parties. It may only be amended, modified or terminated by instrument signed by the parties.

12. Change of Seller Is Corporate Name: Seller agrees that it will change its corporate name ULTIMA SKATES and it will assign the corporate name of ULTIMA SKATES, LTD. to Buyer by a warranty bill of sale and further agrees that the Buyer may use such name as an alternate corporate name, or may incorporate and use that name by and with the approval of the Corporation Department, Secretary of State, of the State of Illinois, and Seller will execute any documents necessary for this purpose. In the event Seller changes its corporate name, this contract shall inure to the successor corporation. Seller reserves the right to liquidate or dissolve itself or its successor corporation. In the event Seller, or its successor corporation, is liquidated, this contract, the notes, security agreement and any other items will be assigned to the shareholders of Seller, or its successor corporation, to whom the then assets of the Seller are distributed.

13. Nominee: Seller agrees to make any conveyances to any nominee or nominees designed in writing by Buyer.

14. Risk of Destruction: Buyer agrees, at Buyer's expense, to at all times keep the improvements on the premises along with all assets of the corporation, fully insured for fire and extended coverage.

#### J. Indemnity

Seller agrees it will, at all times after the date of this agreement, save the Buyer harmless and keep the Buyer indemnified:

1. from and against all costs, expenses and damages arising from the operation of its business which may be incurred to the date of closing; and,
2. by reason of any action or other proceeding which shall or may be brought or instituted against the Buyer for or in respect of the goodwill, stock in trade, effects and premises, product liability including any future claims or for or in respect of the recovery of the several sums of money which might be due and owing from the Seller in respect of the business and also from and against the contracts and engagements which the Seller appears to now liable,

and also all interest, costs, expenses, losses, claims, demands, debts, taxes and contracts under this agreement and also including any claims made pursuant to State or Federal laws for conduct occurring prior to closing.

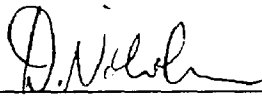
K. Enforcement

Seller and the Seller's shareholders in approving this contract acknowledge that the restrictions for trade secrets and the separate covenants not to compete are reasonable. It is recognized that damages in the event of breach of either covenant will be difficult or impossible to ascertain and Seller and each shareholder agrees that in addition to, and without limiting any other remedy or right Buyer may have, Buyer shall have the right to an injunction against Seller or any shareholder, or more than one, issued by a court of competent jurisdiction enjoining any breach.


L. Execution and Exhibits

Seller and Buyer have caused their names to be signed by their proper officers and their corporate seals, if required by either Seller's or Buyer's state of incorporation, to be affixed all on the date above.

ULTIMA SKATES, LTD.

By:   
President

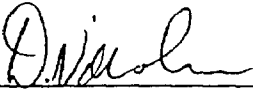
ATTEST:

  
Secretary


DANCO, INC.

By:   
President

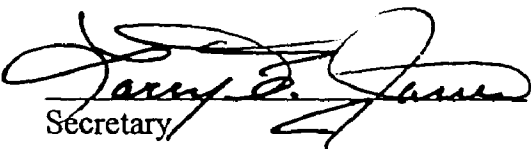
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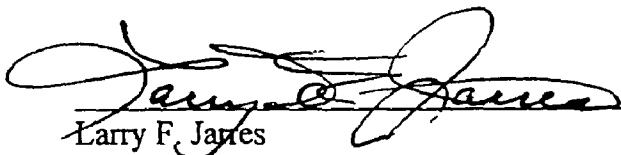
  
Secretary

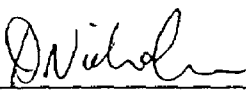
JARRES-NICHOLSON, INC.

By:   
President

ATTEST:

  
Secretary

  
Larry F. James

  
Daniel Nicholson

ULTIMA SKATES - FIXED ASSET LIST

QM Products 1x pro Blade Boss triple head skate sharpening systems Serial #711051

Grinding Fixtures and tooling for above

SpeedAire 2x 7.5 HP Model 5Z639A air compressor (tandem system) Serial #L5/14/97-01004 &  
Serial #L5/1/97-01073

Vaporblast wet hone system 18x27 WT ½ HP Pump

EconOLine dry blast system WT Dust Collector

Supplies for blast systems

Strassbaugh 48" Auto lapper 3 ring pneumatic heads Model #6BX Serial #6/4/75

Accessories and tooling for above

W H Nichols 2HP Horizontal mill + tooling Serial #10049

DEHA dust collection / vac systems

Powermatic 6x4x15 sander Model #31 Serial #9631226

U.S. Electrical Tool Co. 1hp buffing lathe 3 phase Serial #283664

DCI Custom Design CNC profile grinder + software Model EC6-120 Serial #WA-30

100amp Darrah Electric rectifier Serial #4509

GCP plating system 25 amp

3x trigem pentium systems + software

misc. power tools 20+

misc. brazing fixtures

Misc. racks, shelving, tables, office + shop furniture

Abrasive media, belts, cutters, tools

Ridgid Occelating Belt Sander Model EB44240 Serial #98315P0907

*Exhibits "A" & "B"*

TRADEMARK  
REEL: 002247 FRAME: 0327

Baker Machinery oscillating spindle sander 2hp

Skate Conditioning Equip. Sharpener

2x Bodin Flex Shaft polishers

reciprocating deburr attachment for above

Delta 6"x9" Disc belt sander

2 bench grinder ¼ hp

7x brazing fixtures

3x induction coils

Delta 1/3 hp drill press + fixtures

2x skate clamp/straighteners

Lechtroetch marking system + accessories Model B10A/Serial #10797

486DX computer system/color monitor/printer/software

Brother 4550 multifunction center

Panasonic KFX-90 fax

misc. office furniture/fixtures

assorted tooling/fixtures/jigs

assorted shop power/hand tools

Wagner Elect. Co. 25 KVA 120-480 Step up Transformer Serial #5R3227

Ameri-Phase 460 volt Rotary Phase Converter Serial #99-06-13-176 Model HD 10254

2x 1" Belt Sander (Bench) Model B130R 1997/2

Dewalt 14" Cut off wheel Type 3/Serial #40200

Milwaukee magnum miter saw (bench)

E Nickel Plating System

Lepel Model T-5-3-KC-A-SA 12.5 KVA Serial # 6906 Type T-504-176  
Lepel Serial #6905

Welch Duo Seal Vacuum Pump Model 1397 Serial #26502

CVC Products Vacuum Deposition Machine Type CUE 19 Serial #2024

Blue M Stabil Glow Box Type Furnace Oven Model 8600F-3 Serial #FU2-701

Starret Surface Plate 18x12x3 Serial #72838  
M/TUT040 Surface Plate Grade M 0.00005 Accuracy 6x6 Serial #5980

Shawfrank Engineering Induction Tube Sealer

Shawfrank 4 Station Induction Tube Sealer  
Shawfrank Induction Tube Sealer  
Shawfrank Induction Tube Sealer

2x Blue M Controlled Storage Tanks w/Filter & pump system  
WP-4800A/WP-4800

EW Bliss Co. N ° 69 N 50 Ton Double Action Press

Serial #13504 Dayton Rogers Air Cushion

American Air Filter  
Arrestall Self Contained Dust Arrester  
Size 400 AV831280

Fairbanks 1000lb Platform Scale

1000 Gallon Stainless Tank

Toledo Model 4192-A  
1000lb Class 3 7712378-7SV

Atlas Copco 25 hp Rotary Screw Air Compressor  
Model 25 RS 150 12 Serial #904-129

Linden Grindmaster 6x75/Magnetic Chuck  
Conveyer Parts Finisher Type M5B150 RT 23016

Coil Feeder for Press



ULTIMA SKATES - DANCO PURCHASE	JARRES CASH	NICHOLSON CASH	JARRES- NICHOLSON CASH	ULTIMA- DANCO CASH
27-Aug-99				
1. JARRES WRITES CHECK (A)	(269,000)		269,000	
JARRES WRITES CHECK (B)	(25,000)			25,000
2. JARRES-NICHOLSON, INC BUYS ASSETS OF ULTIMA SKATES, INC. & DANCO, INC. (CONSISTING OF ALL FIXED ASSETS, INVENTORY GOODWILL AND EQUIPMENT NOTE PAYABLE)			(244,000)	244,000
3. ULTIMA SKATES, INC.. RECLASSIFIES NICHOLSON'S LOAN (\$101,687) AS EQUITY				
4. ULTIMA SKATES BUYS ALL NICHOLSON'S STOCK (EXCEPT) ONE SHARE) AS TREASURY STOCK FOR \$244,000 LESS \$81,000 WHICH NICHOLSON WILL LOAN TO COMPANY		163,000		(163,000)
5. NICHOLSON WRITES CHECK TO JARRES-NICHOLSON INC. FOR CAPITAL CONTRIBUTION		(25,000)	25,000	
6. ULTIMA SKATES PAYS OFF WORKING CAPITAL LOAN				(102,740)
SUBTOTAL AVAILABLE TO PAY OFF REMAINING LIABILITIES				<u>3,260</u>
7. ANY A/R WILL PAY OFF ANY REMAINING PAYABLES OF ULTIMA SKATES ULTIMA SKATES CAN INVOICE NEW CO. FOR CONSULTING TO PAY OFF ANY REMAINING PAYABLES. JARRES & NICHOLSON PAID OFF LAST EACH WITH A LOAN OF \$96,000				
8. WHEN JARRES'S \$25,000 C.D. IS NO LONGER SECURING W/C LOAN, THE \$25,000 AND INTEREST IS TO BE RETURNED TO JARRES.				

*Exhibit "C"*