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FORM PTO-1594

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(Rev. 6-93)

OMB No. 0651-0011 (exp. 4/94)

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

11-1401

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

<p>1. Name of conveying party(ies):</p> <p>The Baldwin Piano & Organ Company, a Delaware Corporation</p> <p>Additional name(s) of conveying party(ies) attached? No</p>	<p>2. Name and address of receiving party(ies)</p> <p>Name: Gibson Piano Ventures, Inc., a Delaware corporation</p> <p>Street Address: 1818 Elm Hill Pike</p> <p>City: Nashville ST: Tennessee ZIP 37210</p>
<p>3. Nature of conveyance:</p> <p>Assignment</p> <p>Execution Date: November 9, 2001</p>	

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

See Schedule 1 attached

442961

<p>5. Name and address of party to whom correspondence concerning document should be mailed:</p> <p>Name: WADDEY & PATTERSON BANK OF AMERICA PLAZA SUITE 2020 414 UNION STREET NASHVILLE, TN 37219 ATTN: WAYNE BEAVERS Customer No. 23456</p>	<p>6. Total number of applications and trademarks involved: 26</p> <hr/> <p>7. Total fee (37 CFR 3.41):..... \$665.00</p> <p>The fee is enclosed</p> <hr/> <p>8. Deposit account number:</p> <p>(Attach duplicate copy of this page if paying by deposit account.)</p>
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DO NOT USE THIS SPACE

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.

Martha B. Allard, Reg. No. 36,730

Name of Person Signing

Martha B. Allard

Signature

11/14/01
Date

Total number of pages including cover sheet, attachments, and document: 89

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patents and Trademarks, Box Assignments
Washington, DC 20231

11/27/2001 TBIAZ1 0000027 442961

01 FC:481
02 FC:482

40.00 00
625.00 00

SCHEDULE 1
U.S. TRADEMARKS ASSIGNED FROM THE BALDWIN PIANO &
ORGAN COMPANY

U.S. Registration No.

20,903
46,059
441,516
442,961
855,470
130,818
732,060
1,530,353
303,433
2,366,225
47,072
46,993
336,329
1,853,361
1,853,952
1,858,255
1,864,116
1,913,049
1,933,719
1,947,230
2,066,313
2,172,848
2,181,187
2,226,464

U.S. Registration Application No.

74/730,223
76/116,702

ASSIGNMENT OF INTELLECTUAL PROPERTY

This Assignment of Intellectual Property is made between Baldwin Piano & Organ Company, a Delaware corporation ("Baldwin"), and its wholly-owned subsidiaries The Wurlitzer Company, a Delaware corporation, and Baldwin Trading Company, an Ohio corporation (each individually a "Seller" and/or "Assignor" and together "Sellers" and/or "Assignors"), and Gibson Piano Ventures, Inc., a Delaware corporation ("Buyer" and/or "Assignee"):

WHEREAS, Sellers own and operate a piano and organ manufacturing business (the "Business");

WHEREAS, Baldwin, as the seller thereunder, and General Electric Capital Corporation, a New York corporation ("GECC") have entered into an ASSET PURCHASE AGREEMENT dated October 15, 2001, (the "Asset Purchase Agreement"), pursuant to an Order of the Bankruptcy Court for the Southern District of Ohio (attached as Exhibit C), pursuant to which Asset Purchase Agreement Baldwin has agreed to sell or to cause the other other Assignors to sell the Assets (as defined in the Asset Purchase Agreement) to GECC or its designee;

WHEREAS, included among the Assets are all trade names, domain names, logos, trademarks and other intellectual property owned by each Seller, including, without limitation, the intellectual property listed on Exhibit A hereto (the "Intellectual Property")

WHEREAS, GECC has designated Assignee as "Buyer" under the Asset Purchase Agreement pursuant to a letter dated as of November __, 2001 from GECC to Baldwin and has assigned certain rights and obligations to Buyer pursuant to an Assignment and Assumption Agreement between GECC and Assignee (in each case attached hereto as Exhibit D);

NOW, THEREFORE, in consideration of the premises and the covenants and agreements hereinafter set forth, the parties mutually covenant and agree as follows:

1. Assignment. Each Assignor, in consideration of good and valuable consideration paid to it, the receipt of which is acknowledged, sells, assigns, transfers and conveys to Assignee its Intellectual Property including, without limitation, all of Assignor's right, title and interest to:

(a) All United States and foreign patents used in the Business, including those listed in the patents portion of Schedule 1.1(c)

of the Asset Purchase Agreement (which is attached to this document as Exhibit A), and all Intellectual Property related to the patents, including but not limited to inventions, patent rights, applications for patents, production rights, manufacturing rights, reproduction rights, trade secrets, know-how, processes, formulae, shop rights and designs;

(b) All United States and foreign registered trademarks used in the Business including those identified in the trademarks portions of Schedule 1.1(c) of the Asset Purchase Agreement (Exhibit A), and the goodwill associated with each registered trademark;

(c) All domain name registrations used in the Business and the goodwill associated with each of the domain names;

(d) All unregistered trade names, trademarks, service marks, and corporate names ever used by Assignor in the Business and any goodwill associated with the trade names, trademarks, service marks and corporate names; and

(e) All copyrights or claims to copyright in any work used in the Business.

2. Additional Property. In addition, each Assignor hereby quitclaims to Assignee any right, title and interest it may have in those items listed on Exhibit B hereto (collectively, the "Additional Intellectual Property"), which quitclaim includes any goodwill associated with the Additional Intellectual Property. For purposes of this agreement, the term Intellectual Property does not include any of the Additional Intellectual Property.

3. Cooperation. Each Assignor covenants and agrees further to provide Assignee all documents that may be reasonably requested by Assignee for the purpose of implementing this Assignment of Intellectual Property and execute and deliver to Assignee any other document as may be reasonably required by Assignee to maintain or acquire any rights to any of the properties transferred in connection herewith. Assignor also agrees to transfer to Assignee all patent, trademark and copyright files in the possession of Assignor or Assignor's Counsel. Any act of cooperation of Assignor shall be fully reimbursed by Assignee.

4. Representations and Warranties. The Intellectual Property is assigned subject to all of the representations, warranties, disclaimers, limitations and other terms set forth in the Asset Purchase Agreement and in the Order Pursuant to Section 363 of the Bankruptcy Code Authorizing the Sale of Substantially All Property of the Debtors and Debtors-in-Possession Outside the Ordinary Course of Business and Free and Clear of Liens, Claims and Encumbrances

and Granting Related Relief, entered on October 31, 2001 in the Chapter 11 bankruptcy case In re Baldwin Piano & Organ Company, et al., Case No. 01-13951, in the United States Bankruptcy Court for the Southern District of Ohio, Western Division (the "Order"). With regard to the Additional Intellectual Property, each Assignor quitclaims to Assignee only such rights as such Assignor owns and no Assignor makes any representations, warranties, or covenants with respect to any such assets, and Assignee shall have no recourse or claim against any Assignor for any claim or breach related to the Additional Intellectual Property.

5. Transfer Free Of Liens And Encumbrances. The Intellectual Property transferred hereunder is sold, assigned and transferred free and clear of all liens, claims and encumbrances (collectively, the "Encumbrances") pursuant to the Order, attached hereto as Exhibit D, except for those Encumbrances described on Schedule 1.20 to the Adequate Protection and Debtor-In-Possession Credit Agreement, dated as of June 25, 2001, between Baldwin and GECC, as amended from time to time.

IN WITNESS WHEREOF, each Assignor has executed this Assignment of Intellectual Property on this 9 day of November, 2001.

ASSIGNOR:

BALDWIN PIANO & ORGAN COMPANY

By: [Signature] CEO
(title)

THE WURLITZER COMPANY

By: [Signature] CEO
(title)

BALDWIN TRADING COMPANY

By: [Signature] CEO
(title)

State of OHIO
County of HAMILTON

Be it remembered that on the 9th day of November, 2001, before me, a Notary Public in and for said County and State, personally appeared Robert Jones (name) CEO (title) of Baldwin Piano & Organ Company, for and on behalf of said corporation, and acknowledged the signing and execution of said instrument, that the signing and execution of said instrument is his free act and deed, and the free act and deed of said corporation for the uses and purposes in said instrument mentioned.

In Testimony Whereof I have hereunto subscribed my name and affixed my Notarial seal on the day and year last aforesaid.

My Commission Expires:

JEREMY S. COOPER, Notary at Law
NOTARY PUBLIC OF THE STATE OF OHIO
My Commission has no expiration
date. Section 147.03 R. C.

Jeremy S. Cooper
Notary Public

State of OHIO
County of HAMILTON

Be it remembered that on the 9th day of November, 2001, before me, a Notary Public in and for said County and State, personally appeared Robert Jones (name) CEO (title) of The Wurlitzer Company, for and on behalf of said corporation, and acknowledged the signing and execution of said instrument, that the signing and execution of said instrument is his free act and deed, and the free act and deed of said corporation for the uses and purposes in said instrument mentioned.

In Testimony Whereof I have hereunto subscribed my name and affixed my Notarial seal on the day and year last aforesaid.

My Commission Expires:

JEFFREY S. SCHUMER, Attorney at Law
NOTARY PUBLIC, STATE OF OHIO
My Commission has no expiration date, Section 147.03 R. O.

Jeffrey S. Schumer
Notary Public

State of OHIO
County of HAMILTON

Be it remembered that on the 9th day of November, 2001, before me, a Notary Public in and for said County and State, personally appeared Robert Jones (name) CEO (title) of Baldwin Trading Company, for and on behalf of said corporation, and acknowledged the signing and execution of said instrument, that the signing and execution of said instrument is his free act and deed, and the free act and deed of said corporation for the uses and purposes in said instrument mentioned.

In Testimony Whereof I have hereunto subscribed my name and affixed my Notarial seal on the day and year last aforesaid.

My Commission Expires:

JEFFREY S. SCHUMER, Attorney at Law
NOTARY PUBLIC, STATE OF OHIO
My Commission has no expiration date, Section 147.03 R. O.

Jeffrey S. Schumer
Notary Public

EXHIBIT "A" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

BALDWIN PIANO & ORGAN COMPANY

U.S. Trademarks

MARK	REG. NO.	GOODS	REG DATE
BALDWIN (Stylized Letters)	20.903	Pianos	March 29, 1892
BALDWIN (Stylized Letters)	46.059	Pianos	September 5, 1905
BALDWIN	441,516	Electric musical instruments namely, electric organs	November 30, 1948
BALDWIN (Stylized Letters)	442,961	Reproducers - timely, cabinets containing electronic amplifiers and one or more loud speakers	June 21, 1949
BALDWIN	855,470	(Class 21) electronic amplifiers for musical instruments] (Class 36) musical instruments, namely pianos, electric organs, guitars, banjos, harpsichords, trumpets, trombones, cornets, and sousaphones	August 27, 1968

BALDWIN PIANO & ORGAN COMPANY

Canadian Trademark

Trademark	Registration No.
Baldwin	TMA 104,411

THE WURLITZER COMPANY

U.S. Trademark

Trademark	Registration No.
CHICKERING DESIGN	148,980
WURLITZER	0,522,270
WURLITZER (INT-L CL.9)	0,850,502
WURLITZER MEANS MUSIC TO MILLIONS (CL.35)	0,865,930
WURLITZER INT-L (CL-15)	0,504,653

EXHIBIT "A" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

Trademark	Registration No.
WURLITZER (INT-L CL 9)	0,996,084
WURLITZER (INT-L CL 15)	0,214,557

THE WURLITZER COMPANY

U.S. Trademark

Trademark	Country	Registration No.
CHICKERING	AUSTRALIA	A86900
CHICKERING	ITALY	2312
CHICKERING	MEXICO	24692
CHICKERING	JAPAN	599579
WURLITZER (INT-L CL 9)	U.S.	0,522,270
WURLITZER	CANADA	50/13386

ADDENDUM TO SCHEDULE 1.1(c)

I. The Wurlitzer Company Patents

Country	Patent No.	Title	Issue Date
US	4280389	Piano Soundboard	07/28/81
EP	12558	Piano Soundboard	06/25/80 and 09/23/81
US	4248124	Piano Soundboard	02/03/81
DE	2960903	Piano Soundboard	12/10/81
US	4319507	Shearing Device	?
US	4319509	Sequence Generator for an Electronic Musical Instrument	03/16/82
EP	41822	Sequence Generator for an Electronic Musical Instrument	12/16/81
US	4331057	Automatic Chord Control Circuit for Electronic Musical Instruments	05/25/82
US	4361754	Record Operated Control system for a Vending Machine	11/30/82
DE	3142310	Record Operated Control system for a Vending Machine	06/24/82
CA	1173540	Record Operated Control system for a Vending Machine	08/28/84
IT	1171611	Record Operated Control system for a Vending Machine	06/10/87
US	4375179	Action for Electronic Piano	03/01/83
EP	51398	Action for Electronic Piano	05/12/82
US	4388851	Non-Volatile Memory System for an Electronic Musical Instrument	06/21/83
EP	48543	Non-Volatile Memory System for an Electronic Musical Instrument	03/31/82
US	4407292	Procedure and Apparatus for Noncontacting Measurement of Subcutaneous Temperature Distribution	?
US	4342247	Production of Detuning Effects in an Electronic Musical Instrument	08/03/82
EP	47060	Production of Detuning Effects	03/10/82

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

		in an Electronic Musical Instrument	
US	4470333	Device Generating Musical Tones From Multiplexed Serial Data	09/11/84
US	4428270	Vibrator of Celeste Circuit for Electronic Organ	01/31/84
US	4417496	Velocity Sensitive Keyer Control Circuit	11/29/83
US	4393740	Programmable Tone Generator for Musical Instrument	07/19/83
US	4391177	Piano Soundboard with Three Bonded Plies	07/05/83
US	4333377	Tone Generator for Electronic Musical Instrument	06/08/82
US	4361458	Soundboard for Piano	11/30/82
EP	43666	Electronic Organ With Multiplexed Serial Tone Data	01/13/82
EP	42019	Digital Programmable Tone Generator For Musical Instrument	12/23/81
US	4253369	Digitally Controlled Attack and Decay Circuit For Electronic Organ	03/03/81
US	4282575	Vending Machine Control System	08/04/81
EP	24150	Vending Machine Control System	02/25/81 and 04/03/85
CA	1149046	Vending Machine Control System	06/28/83
DE	3070417	Vending Machine Control System	05/09/85
EP	24108	Tone Generation System for Electronic Musical Instrument	02/25/81
US	4299153	Envelope Control System For Electronic Musical Instrument	11/10/81
EP	24102	Envelope Control System For Electronic Musical Instrument	02/25/81
US	4226157	Waveform synthesis for Electronic Musical Instrument	10/07/80
US	4207792	Electronic Musical Instrument Tri-state Encoding Circuit	06/17/80
EP	19348	Electronic Musical Instrument	11/26/80

Addendum To Schedule 1.1(c)

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TRADEMARK
REEL: 002400 FRAME: 0028

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

		Tri-state Encoding Circuit	
EP	11921	Eleven LSI Circuit Chips	06/11/80
DE	2123885	Electronic Musical Instrument	05/22/80
US	4197777	Automatic Chord Control Circuit for Electronic Organ	04/15/80
EP	8489	Bass Rhythm Pattern Store	03/05/80
US	4216693	Bass Rhythm Pattern Store	08/12/80
DE	1902797	Automatic Record Magazine Selector	02/28/80
DE	2204964	Piano Bottom Plate with Laminated Resonant Board	02/21/80
DE	2121327	Waveform Generator For Synthesiser	02/21/80
DE	2204963	Plywood Soundboard for Keyboard Instrument	02/14/80
EP	7700	LSI Circuit Generator Chip for Electronic Organ	02/06/80
US	4256002	LSI Circuit Generator Chip for Electronic Organ	03/17/81
NL	7904764	Organ With Modular Expansion Units	12/27/79
WO	8000109	Organ With Modular Expansion Units	01/24/80
GB	2037003	Organ With Modular Expansion Units	07/02/80
DE	2952865	Organ With Modular Expansion Units	01/08/81
JP	55500659	Organ With Modular Expansion Units	09/18/80
US	4319508	Organ With Modular Expansion Units	03/16/82
IT	1116887	Organ With Modular Expansion Units	02/10/86
NL	7904763	Digital Circuit Controlling Rise and Fall of Electrical Waveform	12/27/79
WO	8000112	Digital Circuit Controlling Rise and Fall of Electrical Waveform	01/24/80
US	4200022	Digital Circuit Controlling Rise and Fall of Electrical Waveform	04/29/80
GB	2038529	Digital Circuit Controlling Rise and Fall of Electrical Waveform	07/23/80
DE	2952869	Digital Circuit Controlling Rise	01/08/81

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

		and Fall of Electrical Waveform	
JP	55500745	Digital Circuit Controlling Rise and Fall of Electrical Waveform	10/09/80
IT	1118138	Digital Circuit Controlling Rise and Fall of Electrical Waveform	02/24/86
NL	7904762	Electronic Musical Instrument with Synthesizers	12/27/79
WO	8000111	Electronic Musical Instrument with Synthesizers	01/24/80
US	4196651	Electronic Musical Instrument with Synthesizers	04/08/80
GB	2038070	Electronic Musical Instrument with Synthesizers	07/16/80 and 12/15/82
DE	2952868	Electronic Musical Instrument with Synthesizers Electronic Musical Instrument with Synthesizers	12/10/80
JP	55500921	Electronic Musical Instrument with Synthesizers	11/06/80
IT	1117162	Electronic Musical Instrument with Synthesizers	02/17/86
NL	7904761	Electronic Musical Instrument with Multiplexer for Keyboard Signals	12/27/79
WO	8000110	Electronic Musical Instrument with Multiplexer for Keyboard Signals	01/24/80
GB	2039123	Electronic Musical Instrument with Multiplexer for Keyboard Signals	07/30/80 and 01/12/83
US	4254682	Electronic Musical Instrument with Multiplexer for Keyboard Signals	03/10/81
DE	2952867	Electronic Musical Instrument with Multiplexer for Keyboard Signals	02/12/81
JP	55500658	Electronic Musical Instrument with Multiplexer for Keyboard Signals	09/18/80
IT	1117163	Electronic Musical Instrument with Multiplexer for Keyboard Signals	02/17/86
NL	7904760	Integrated Circuit With High	

Addendum To Schedule 1.1(c)

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TRADEMARK
REEL: 002400 FRAME: 0030

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

		Integration Density	
WO	8000108	Integrated Circuit With High Integration Density	
US	4218949	Integrated Circuit With High Integration Density	
GB	2038528	Integrated Circuit With High Integration Density	
DE	2952866	Integrated Circuit With High Integration Density	
JP	55500657	Integrated Circuit With High Integration Density	
IT	1118140	Integrated Circuit With High Integration Density	
EP	6731	LSI Circuit Chip for Electronic Organ	
US	4203337	LSI Circuit Chip for Electronic Organ	
EP	6730	Large Scale Integrated Circuit Chip for Electronic Organ	
US	4253366	Large Scale Integrated Circuit Chip for Electronic Organ	
DE	2920298	Interpolation Circuit for Electronic Musical Instrument	
GB	2021342	Interpolation Circuit for Electronic Musical Instrument	
US	4205575	Interpolation Circuit for Electronic Musical Instrument	
CA	1116896	Interpolation Circuit for Electronic Musical Instrument	
IT	1162475	Interpolation Circuit for Electronic Musical Instrument	
DE	2048671	Electronic Keyboard Musical Instrument	
DE	2905222	Automatic Accompaniment Device for Electronic Musical Instrument	
GB	2016782	Automatic Accompaniment Device for Electronic Musical Instrument	
US	4271741	Automatic Accompaniment Device for Electronic Musical Instrument	
IT	1114473	Automatic Accompaniment Device for Electronic Musical	

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

		Instrument	
DE	2901969	Tone Generator For Electronic Organ	
GB	2013945	Tone Generator For Electronic Organ	
US	4205574	Tone Generator For Electronic Organ	
CA	1115098	Tone Generator For Electronic Organ	
IT	1114483	Tone Generator For Electronic Organ	
DE	1920616	Activation Circuit for Electronic Organ Keys	
DE	2040845	Assembly Plate and Holder for Piano Wires	
DE	2806798	Portamento Mode Musical Synthesiser	
US	4207793	Portamento Mode Musical Synthesiser	
CA	1093868	Portamento Mode Musical Synthesiser	
GB	1596940	Portamento Mode Musical Synthesiser	
IT	1103855	Portamento Mode Musical Synthesiser	
DE	2801537	Rhythm Unit for Electronic Musical Instrument	
US	4163407	Rhythm Unit for Electronic Musical Instrument	
CA	1083390	Rhythm Unit for Electronic Musical Instrument	
GB	1580819	Rhythm Unit for Electronic Musical Instrument	
IT	1073449	Rhythm Unit for Electronic Musical Instrument	
DE	2800858	Digitally Coded Frequency Generator	
US	4137810	Digitally Coded Frequency Generator	
CA	1087002	Digitally Coded Frequency Generator	
GB	1591397	Digitally Coded Frequency Generator	

Addendum To Schedule 1.1(c)

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TRADEMARK
REEL: 002400 FRAME: 0032

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

IT	1090949	Digitally Coded Frequency Generator	
US	4078465	Programmable Memory System for Electronic Musical Instrument	
DE	2736752	Programmable Memory System for Electronic Musical Instrument	
CA	1087001	Programmable Memory System for Electronic Musical Instrument	
GB	1588043	Programmable Memory System for Electronic Musical Instrument	
IT	1090155	Programmable Memory System for Electronic Musical Instrument	
DE	2736887	Filter For Electronic Organ	
IT	1079807	Filter For Electronic Organ	
US	4055103	Electronic Musical Instrument Using Integrated Circuit Components	
CA	1019174	Electronic Organ With Chord Control	
DE	2712226	Key Operated Note Generator For Electronic Synthesiser	
US	4067253	Key Operated Note Generator For Electronic Synthesiser	
CA	1068948	Key Operated Note Generator For Electronic Synthesiser	
GB	1565122	Key Operated Note Generator For Electronic Synthesiser	
IT	1086833	Key Operated Note Generator For Electronic Synthesiser	
US	4045776	Juke Box Record Selector and Memory System	
US	4024786	Electronic Musical Instrument Using Integrated Circuits	
DE	2650913	Sustain Device for Use in Upright Pianos	
US	4028980	Sustain Device for Use in Upright Pianos	
GB	1519918	Sustain Device for Use in Upright Pianos	

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

CA	1063844	Sustain Device for Use in Upright Pianos	
CA	1064742	Sustain Device for Use in Upright Pianos	
IT	1075794	Sustain Device for Use in Upright Pianos	
DE	1622078	Automatic Music Machine Using Disc Records	
DE	1622792	Juke Box With Fast Electromagnetic Release	
DE	1797133	Electrical Coupling Device For Several Musical Instruments	
DE	1772453	Struck and Brushed Cymbal Tones of Electronic Organ	
DE	2625450	Electronic Organ With Coupled Manuals	
GB	1550839	Electronic Organ With Coupled Manuals	
GB	1550840	Electronic Organ With Coupled Manuals	
CA	1074160	Electronic Organ With Coupled Manuals	
CA	1106657	Electronic Organ With Coupled Manuals	
IT	1058234	Electronic Organ With Coupled Manuals	
US	29051	Storage and Retrieval Control Apparatus	
US	3976301	Record Selection Mechanism for Juke Box	
US	3967828	Gramophone Record Selector Mechanism for Small Juke Box	

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

DE	1474959	Slot Machine Coin Counting Unit	
DE	2529194	Electronic Musical Instrument Imitating Piano	
US	3937115	Electronic Musical Instrument Imitating Piano	
GB	1506747	Electronic Musical Instrument Imitating Piano	
CA	1042239	Electronic Musical Instrument Imitating Piano	
IT	1041103	Electronic Musical Instrument Imitating Piano	
DE	2519525	Electronic Musical Instrument with Register Type Keyboard Attachment	
US	3965791	Electronic Musical Instrument with Register Type Keyboard Attachment	
GB	1504947	Electronic Musical Instrument with Register Type Keyboard Attachment	
CA	1034409	Electronic Musical Instrument with Register Type Keyboard Attachment	
IT	1035587	Electronic Musical Instrument with Register Type Keyboard Attachment	
DE	2519456	Keyboard Attachment Unit For Musical Instrument	
US	3941023	Keyboard Attachment Unit For Musical Instrument	
CA	1026129	Keyboard Attachment Unit For Musical Instrument	
GB	1511671	Keyboard Attachment Unit For Musical Instrument	
IT	1035586	Keyboard Attachment Unit For	

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

		Musical Instrument	
DE	2524198	Electronic Organ Containing No Tuned Circuits	
GB	1508503	Electronic Organ Containing No Tuned Circuits	
CA	1046310	Electronic Organ Containing No Tuned Circuits	
CA	1046311	Electronic Organ Containing No Tuned Circuits	
IT	1035816	Electronic Organ Containing No Tuned Circuits	
DE	2523422	Electric Organ With Key Switches	
US	4016495	Electric Organ With Key Switches	
GB	1515181	Electric Organ With Key Switches	
GB	1515182	Electric Organ With Key Switches	
GB	1515183	Electric Organ With Key Switches	
CA	1041325	Electric Organ With Key Switches	
CA	1057983	Electric Organ With Key Switches	
IT	1035817	Electric Organ With Key Switches	
DE	2515998	Selection And Memory System for Electronic Record Player	
GB	1509553	Selection And Memory System for Electronic Record Player	
GB	1509554	Selection And Memory System for Electronic Record Player	
CA	1053351	Selection And Memory System for Electronic Record Player	
IT	1032424	Selection And Memory System for Electronic Record Player	

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

DE	1497788	Register Circuit for Electronic Musical Instrument	
US	3908502	Electronic Organ With Chord Control	
DE	2520864	Electronic Organ With Chord Control	
GB	1494385	Electronic Organ With Chord Control	
IT	1035585	Electronic Organ With Chord Control	
DE	2512463	Electronic N-C Precision Wood Saw-Cutting System	
US	3908723	Electronic N-C Precision Wood Saw-Cutting System	
GB	1469038	Electronic N-C Precision Wood Saw-Cutting System	
CA	1011225	Electronic N-C Precision Wood Saw-Cutting System	
IT	1029782	Electronic N-C Precision Wood Saw-Cutting System	
DE	2505978	Electronic Coin Switch For Automatic Vending Machine	
US	3941226	Electronic Coin Switch For Automatic Vending Machine	
CA	1053345	Electronic Coin Switch For Automatic Vending Machine	
IT	1029797	Electronic Coin Switch For Automatic Vending Machine	
US	3902393	Automatic Rhythm Control CCT	
DE	2512448	Automatic Rhythm Control CCT	
GB	1462019	Automatic Rhythm Control CCT	
CA	1023176	Automatic Rhythm Control CCT	
IT	1032423	Automatic Rhythm Control CCT	

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

CA	968276	Storage and Retrieval Control Appts.	
DE	1472057	Musical Instrument Reverberation Unit	
US	3855894	Key Assembly	
DE	2453426	Key Assembly	
GB	1441354	Key Assembly	
CA	1000979	Key Assembly	
IT	1021762	Key Assembly	
CA	955430	Automatic Rhythm Unit For Electronic Organ	
GB	1391617	Automatic Rhythm Unit For Electronic Organ	
DE	2228053	Automatic Rhythm Unit For Electronic Organ	
CA	955429	Electronic Organ Requiring Minimal Manual Labour for Assembly	
DE	2216997	Electronic Organ Requiring Minimal Manual Labour for Assembly	
GB	1362322	High Tone Quality Piano Soundboard	
GB	1361032	Electronic Organ	
DE	2314752	Circuit For Use in Automatic Vending Machine	
GB	1381844	Circuit For Use in Automatic Vending Machine	
US	3869032	Circuit For Use in Automatic	

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

		Vending Machine	
CA	1003567	Circuit For Use in Automatic Vending Machine	
CA	947204	Coin-actuated Record Player Selection Control Appts.	
CA	946657	Electronic Organ Automatic Rhythm Generator	
US	3808344	Electronic Musical Instrument Frequency Synthesiser	
CA	972589	Electronic Musical Instrument Frequency Synthesiser	
GB	1418737	Electronic Musical Instrument Frequency Synthesiser	
US	3797357	Electronic Organ Keyboard and Stop Tablet Assembly	
DE	2344729	Vending Machine Credit Accumulator	
US	3815720	Vending Machine Credit Accumulator	
GB	1439382	Vending Machine Credit Accumulator	
DE	2344729	Vending Machine Credit Accumulator	
CA	1003568	Vending Machine Credit Accumulator	
DE	2338609	Electronic Organ Circuitry	
US	3813474	Electronic Organ Circuitry	
GB	1381223	Electronic Organ Circuitry	
CA	976004	Electronic Organ Circuitry	
US	3772083	Battery Cell for Body	

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

		Implantation	

I.a. The Wurlitzer Company Patents

Patent No.	Title
4407292	Procedure and Apparatus for Noncontacting Measurement of Subcutaneous Temperature Distribution
4388851	Non-Volatile Memory System for an Electronic Musical Instrument
4375179	Action for Electronic Piano
4361754	Record Operated Control system for a Vending Machine
4342247	Production of Determining Effects in an Electronic Musical Instrument
4331057	Automatic Chord Control Circuit for Electronic Musical Instrument
4319509	Sequence Generator for an Electronic Musical Instrument
4319507	Shearing Device
4280389	Piano Soundboard

II. The Baldwin Piano & Organ Company Patents

Country	Patent No.	Title	ISSUE DATE
US	4211142	Sound Reflector for Grand Pianos	07/08/80
US	4218950	Active Ladder for Voicing Electronic Musical Instruments	08/26/80
US	4248123	Electronic Piano	02/03/81
US	4276803	Stop Tab for Capture Combination Action Systems Used in Electronic Organs	07/07/81

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

US	4279187	Digital Arpeggio System for Electronic Musical Instrument	07/21/81
US	4279189	Bass Drum Spur and Stabilizer Assembly	07/21/81
US	4292874	Automatic Control Apparatus for Chords and Sequences	10/06/81
DE	3018597	Automatic Control Apparatus for Chords and Sequences	11/27/80
GB	2054236	Automatic Control Apparatus for Chords and Sequences	02/11/81 and 08/24/83
CA	1143190	Automatic Control Apparatus for Chords and Sequences	03/22/83
GB	2115594	Automatic Control Apparatus for Chords and Sequences	09/07/83 and 05/16/84
CA	1153912	Automatic Control Apparatus for Chords and Sequences	09/20/83
IT	1143946	Automatic Control Apparatus for Chords and Sequences	10/29/86
US	4296667	Capture Combination Action System for Electronic Organs	10/27/81
GB	2069740	Capture Combination Action System for Electronic Organs	08/26/81
CA	1150987	Capture Combination Action System for Electronic Organs	08/02/83
US	4343219	Delay Line Oscillator	08/10/82
US	4400668	Period Proportional Two-Phase Voltage Controlled Oscillator	08/23/83
US	4348931	Simulating Wind Noise in Electronic Organs Using Digital Noise Generators	09/14/82

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

GB	2074774	Simulating Wind Noise in Electronic Organs Using Digital Noise Generators	11/04/81 and 10/12/83
CA	1159287	Simulating Wind Noise in Electronic Organs Using Digital Noise Generators	12/27/83
US	4361066	Tempo Measurement, Display, and Control System for an Electronic Musical Instrument	11/30/82
US	4367954	Developing Device for Copier	01/01/83
DE	3010647	Developing Device for Copier	10/01/81
FR	2478840	Developing Device for Copier	09/25/81
GB	2074474	Developing Device for Copier	11/04/81 and 08/22/84
US	4379422	Polyphonic Electronic Music System	04/12/83
US	4381690	Cymbal Stand	05/03/83
US	4381691	Touch Force Adjustment Means for a Piano	05/03/83
US	4383465	Space-Wrapped Strings for Musical Instruments	05/17/83
US	4384505	Chorus Generator System	05/24/83
US	4387618	Harmony Generator for Electronic Organ	06/14/83
EP	41832	Harmony Generator for Electronic Organ	12/16/81
CA	1165601	Harmony Generator for Electronic	04/17/84

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

		Organ	
US	4387623	Parallel Motion Linkage for the Sliding Keyboard Cover of a Piano	06/14/83
US	4388850	Multiple Octave Generator Tuning System	06/21/83
US	4389914	Chord Identification System for Electronic Musical Instruments	06/28/83
US	4412470	System for Communicating Data Among Microcomputers in an Electronic Musical Instrument	11/01/83
US	4442746	Electronic Organ Having an Improved Tone Generator System	04/17/84
EP	44128	Electronic Organ Having an Improved Tone Generator System	01/20/82
US	4444081	Arpeggio Generating System and Method	04/24/84
US	4449437	Automatic Piano	05/22/84
EP	75469	Automatic Piano	03/30/83
US	4602548	Tone Compensator for Piano Soundboards	07/29/86
US	4655113	Rhythm Rate and Tempo Monitor for Electronic Musical Instruments Having Automatic Rhythm Accompaniment	04/07/87

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TRADEMARK
REEL: 002400 FRAME: 0043

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

US	4674386	Augmented Bass Hammer Striking Distance for Pianos	06/23/87
US	4731729	Electronic Digital Dual Sequential Timing Control Apparatus for Environmental Systems	03/15/88
US	5539142	Combination Acoustic and Electronic Piano in which the Acoustic Action is Disabled When Played in the Electronic Mode	07/23/96
US	5567902	Method and Apparatus for Optically Sensing the Position and Velocity of Piano Keys	10/22/96
US	5763799	Simulated Escapement Apparatus for Electronic Keyboard	06/09/98
US	5844154	Combination Acoustic and Electronic Piano in which the Acoustic Action is Disabled When Played in the Electronic Mode	12/01/98
WO	9946755	Combination Acoustic and Electronic Piano in which the Acoustic Action is Disabled When Played in the Electronic Mode	?
AU	9865642	Combination Acoustic and Electronic Piano in which the Acoustic Action is Disabled When Played in the Electronic Mode	?
US	5866831	Simulated Piano Action Apparatus for Electronic Keyboard	02/02/99
US	5945613	Combination Acoustic and Electronic Piano in which the	08/31/99

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

		Acoustic Action is Disabled When Played in the Electronic Mode	
US	6232537	Piano Action with Articulated Jack for Use in Grand Pianos	05/15/01
CA	1165600	Electronic Musical Instrument Having Internal Fault Detection Feature	04/17/84
EP	44609	Electronic Musical Instrument Having Internal Fault Detection Feature	01/27/82
BR	8103971	Electronic Musical Instrument Having Internal Fault Detection Feature	03/09/82

II.a. The Baldwin Piano & Organ Company Patents

Patent No.	Title
5866831	Simulated Piano Action Apparatus for Electronic Keyboard
5844154	Combination Acoustic and Electronic Piano in which the Acoustic Action is Disabled When Played in the Electronic Mode
5763799	Simulated Escapement Apparatus For Electronic Keyboard
5567902	Method and Apparatus of Optically Sensing the Position and Velocity of Piano Keys
5539142	Combined Acoustic and Electronic Piano in which the Acoustic Action Is Disabled When Played In The Electronic Mode
5,945,613	Combined Acoustic and Electronic Piano in which the Acoustic Action Is Disabled When Played In The Electronic Mode
4388850	Multiple Octave Generator Turning System
4387618	Harmony Generator for Electronic Organ
4384505	Chorus Generator System

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

Patent No.	Title
4348931	Simulating Wind Noise in Electronic Organs Using Digital Noise Generators
4343219	Delay Line Oscillator
4296667	Capture Combination Action System for Electronic Organs
4279189	Bass Drum Spur And Stabilizer Assembly
4279187	Digital Arpeggio System for Electronic Musical Instrument
4276803	Stop Tab for Capture Combination Action Systems Used in Electronic Organs
4442746	Electronic Organ Having an Improved Tone and Generator System

III. The Baldwin Piano & Organ Company Canadian Patents

Patent No.	Title	Issue Date
0634827	Audio Modulator	
0644115	Audio Modulation System	
1153912	Automatic Control Apparatus for Chords and Sequences	09/20/83
1143190	Automatic Control Apparatus for Chords and Sequences	
0536359	Bearing Material for the Pin Bearings of Pianos, and Method of Fabricating Same	
1150987	Capture Combination Action System for Electronic Organs	08/02/83
0504519	Data Conversion System	
0643077	Digital Pattern Producing Equipment	
1165600	Electronic Musical Instrument Having Internal Fault Detection Feature	04/17/84
0663562	Flash Lamp Assembly	
1165601	Harmony Generator for Electronic Organ	04/17/84
0741409	Keying System for Electric Musical Instruments	
0653421	Keying System for Electrical Musical Instruments	12/04/62
0676690	Optical Encoder Circuit	

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

0625424	Optical Device for Indicating Positions	
0631756	Optical Encoder	
0686480	Photoelectric Encoder	
0526130	Pin Block	
0653420	Pre-Set Combination Stop Means for Electrical Organs	12/04/62
0643340	Renewable Switch Construction	06/19/62
1159287	Simulating Wind Noise in Electronic Organs Using Digital Noise	
0549555	Sound Reverberation Apparatus	

IV. The Baldwin Piano & Organ Company Industrial Designs

Design No.	Title
D273015	Organ
D272746	Organ
D266852	Organ
D266525	Bass Drum
D262888	Organ
D259199	Electric Guitar
D258449	Electric Guitar
D257727	Electric Guitar
D254792	Electric Guitar

V. The Wurlitzer Company U.S. Trademarks

No.	Trademark	Registration No.
1.	AEOLIAN	1,004,925
2.	AEOLIAN	112,461
3.	AEOLIAN	1,019,004
4.	B. CRISTOFORI	0,829,972
5.	BRADBURY	0,636,816
6.	CAROUSEL	0,977,310
7.	CHICKERING DESIGN EST. 1823	0,148,980 (This one was on previous list but it had the wrong registration number)
8.	DANCING FINGERS	1,172,200
9.	DIGITAL MUSIC SYSTEM	1,206,834
10.	DURAPHONIC	1,120,471
11.	FISCHER	0,094,364

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

12.	FUNMAKER	0,990,904
13.	GEORGE STECK	0,541,374
14.	HALLET, DAVIS & CO.	0,548,104
15.	HARDMAN	0,684,072
16.	HARDMAN	0,059,163
17.	HARDMAN DUO PIANO	0,684,072
18.	HENRY P. MILLER	0,314,743
19.	IVERS & POND	0,675,587
20.	KEY/NOTE VISUALIZER	1,164,598
21.	KINGSBURY	0,981,111
22.	KRANICH & BACH THE ARISTOCRAT OF PIANOS SINCE 1864	0,565,467
23.	LYRIC	0,551,615
24.	MARTIN	0,570,067
25.	MELODIGRAND	0,678,455
26.	MENDELSSOHN	0,554,947
27.	MLM	1,158,000
28.	MULTI RADIAL	1,120,472
29.	MULTI-MATIC PERCUSSION	0,014,365
30.	MUSETTE	0,516,536
31.	MUSETTE	0,332,518
32.	MUSIC LEARNING MODULE	1,172,199
33.	PIANOLA	1,020,768
34.	POOLE	0,675,588
35.	PROGRAMMABLE REGISTRAR	1,242,010
36.	PROGRAMMED RHYTHM ORCHESTRA	1,177,143
37.	STRING ENSEMBLE DES.	1,215,741
38.	THE MUSIC PEOPLE	1,194,430
39.	THE MUSIC PEOPLE	1,195,058
40.	THE STING BY AEOLIAN	1,067,174
41.	VARI VOICE	1,176,081
42.	VERTICALGRAND	1,206,636
43.	VOSE & S	1,005,806
44.	WINTER CO.	0,548,108
45.	WINTER	0,666,893
46.	WINTER-MUSETTE	0,614,843
47.	WINTER-MUSETTE	0,548,105

V.a. The Wurlitzer Company U.S. Trademarks

No.	Trademark	Registration No.
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Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

No.	Trademark	Registration No.
1.	A.B. CHASE	139,501
2.	AMPICO	700,535
3.	BREWSTER	688,318
4.	CABLE COMPANY, THE	135406
5.	CABARET	1,211486
6.	CAMBRIDGE	838,384
7.	CHOPIN	689,904
8.	CONCERT CONSOLE	1,137,359
9.	DESIGN	808,102
10.	DUO/ART & DESIGN	758,445
11.	DYNA SONIC	745,846
12.	FISCHER DESIGN	134,647
13.	GEO. P. BENT	717,893
14.	HELLER & CO.	708,214
15.	IVERS & POND	817,389
16.	KNABLE	148,981
17.	KRANISH & BACH KRANISH & BACH THE ARISTOCRAT OF PIANO SINCE 1864	551,510
18.	LINDERMAN & SONS	391,098
19.	MASON & HAMLIN	047,391
20.	MEHLIN & SONS	734,919

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

No.	Trademark	Registration No.
21.	MOZART	696,079
22.	MUSETTE	815,876
23.	OMNI	1,318,022
24.	PEASE	706,667
25.	PIANOLA	45,718
26.	STANDARD PLAYER ACTION	772,338
27.	UKELANO	393,356
28.	W.P. HAINES & CO.	696,077
29.	WM. KNABLE & CO.	44,725
30.	MISCELLANEOUS DESIGN (Pending)	75/001,003

VI. Wurlitzer Company Foreign Trademarks

No.	Trademark	Country	Registration No.
1.	AEOLIAN	JAPAN	599578 This was on first list as ABOLIAN
2.	AEOLIAN	MEXICO	105086 This was on first list as ABOLIAN Reg. No. 104086
3.	MASON & HAMLIN	CANADA	TMDA 26557
4.	WURLITZER	ARGENTINA	13446
5.	WURLITZER	ARGENTINA	9604443
6.	WURLITZER	ARGENTINA	943084
7.	WURLITZER	BENLUX	306549
8.	WURLITZER	BRAZIL	319524
9.	WURLITZER	BRAZIL	259367
10.	WURLITZER	BRAZIL	241032
11.	WURLITZER	CHINA	743045
12.	WURLITZER	COSTA RICA	40878

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EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

13.	WURLITZER	CUBA	80113
14.	WURLITZER	DENMARK	001255
15.	WURLITZER	DENMARK	87/1947
16.	WURLITZER	EL SALVADOR	1628
17.	WURLITZER	EL SALVADOR	1627
18.	WURLITZER	FINLAND	13336
19.	WURLITZER	FRANCE	74,043
20.	WURLITZER	FRANCE	1,098,650
21.	WURLITZER	GERMANY	623,536
22.	WURLITZER	GREAT BRITAIN	B460437
23.	WURLITZER	GREAT BRITAIN	B605450
24.	WURLITZER	GUATEMALA	12166
25.	WURLITZER	HAITI	288 Reg. 58
26.	WURLITZER	HONDURAS	2543
27.	WURLITZER	ISRAEL	50,527
28.	WURLITZER	ITALY	149,367
29.	WURLITZER	JAPAN	17,300
30.	WURLITZER	JAPAN	12,594
31.	WURLITZER (INT'L CL. 11)	JAPAN	2592839 This was on first list as 259839.
32.	WURLITZER	JAPAN	1,717,307
33.	WURLITZER	KOREA	73,325
34.	WURLITZER	KOREA	77,582
35.	WURLITZER	KOREA	73,324
36.	WURLITZER	LEBANON	34,833
37.	WURLITZER	LEBANON	33,996
38.	WURLITZER	MEXICO	244,090
39.	WURLITZER	PANAMA	13399
40.	WURLITZER	PERU	37856
41.	WURLITZER	PERU	37917
42.	WURLITZER	PERU	61809
43.	WURLITZER	SOUTH AFRICA	59/138
44.	WURLITZER	SWITZERLAND	222710
45.	WURLITZER	TAIWAN	141255
46.	WURLITZER	TAIWAN	48952
47.	WURLITZER	VENEZUELA	740743
48.	WURLITZER	GERMANY	W 029018
49.	WURLITZER	ITALY	033828
49.	WURLITZER	JAPAN	02051542
50.	WURLITZER	JAPAN	03003834
51.	WURLITZER	KOREA SOUTH	80004320
52.	WURLITZER	KOREA SOUTH	80004321
53.	WURLITZER		

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EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

54.	WURLITZER	KOREA SOUTH	80004322
55.	WURLITZER	KOREA SOUTH	92006975
56.	WURLITZER	KOREA SOUTH	92014466
57.	WURLITZER	KOREA SOUTH	92019073
58.	WURLITZER	MEXICO	321018
59.	WURLITZER	PERU	098773
60.	WURLITZER	PERU	098774
61.	WURLITZER	PERU	204121

THE WURLITZER COMPANY

U.S. Trademark

Trademark	Country	Registration No.
ABOLIAN	JAPAN	599578
ABOLIAN	MEXICO	105086
AMPICO	AUSTRALIA	A22570
AMPICO	GERMANY	778073
AMPICO	MEXICO	67418
CABLE	NEW ZEALAND	13359
DUO ART	UNITED KINGDOM	966488
HARDMAN DUO	GERMANY	778074
KNABE	HAITI	363
KNABE	MEXICO	12875
KNABE	PERU	27093
MASON & HAMLIN	CANADA	113/26557
MASON & HAMLIN	MEXICO	6055
PIANOLA	UNITED KINGDOM	819274

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EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

Trademark	Country	Registration No.
PIANOLA	CANADA	204615
PIANOLA	BENELUX	667770
PRACTIANO	CANADA	106/27469
SYMETRIGRAND	CANADA	123156
WURLITZER	COLUMBIA	246
WURLITZER (INT-L CL 9 & 15)	FRANCE	1558400
WURLITZER (INT-L CL 9)	ISRAEL	76229
WURLITZER (CLASS 51)	KOREA	245627
WURLITZER (CLASS 36)	KOREA	236634
WURLITZER	PERU	99530
WURLITZER (INT-L CL 9)	AUSTRALIA	A260556
WURLITZER (INT-L CL 9)	AUSTRALIA	B167054
WURLITZER (INT-L CL 8)	NEW ZEALAND	B37732
WURLITZER	DENMARK	3062/1977
WURLITZER	BENELUX	109658
WURLITZER (INT-L CL 11)	JAPAN	2592839
WURLITZER	GERMANY	992746
WURLITZER	BOPHUTHATSWANA	B73/1164
WURLITZER	PORTUGAL	131539
WURLITZER (CL 39 KOREAN)	KOREA	247865

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TRADEMARK
REEL: 002400 FRAME: 0053

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

Trademark	Country	Registration No.
WURLITZER (INT-L CL 9 & 15)	ITALY	373394
WURLITZER	MEXICO	301018
WURLITZER	SWITZERLAND	351543
WURLITZER	SPAIN	65669
WURLITZER (INT-L CL 9)	UNITED KINGDOM	B460437
WURLITZER (INT-L CL 15)	ISRAEL	49932
WURLITZER	NETHERLANDS	1910
WURLITZER	NORWAY	27494
WURLITZER	PANAMA	3331
WURLITZER (INT-L CL 15)	AUSTRALIA	A77999
WURLITZER	SWEDEN	90378
WURLITZER (INT-L CL 9)	UNITED KINGDOM	B605450
WURLITZER	VENEZUELA	67173/71
WURLITZER (INT-L CL 15)	AUSTRALIA	B167055
WURLITZER	FINLAND	39616
WURLITZER	GREECE	27086
WURLITZER (INT-L CL 8)	NEW ZEALAND	69757
WURLITZER (CL 22B; 25)	AUSTRIA	36805
WURLITZER (INT-L CL 94)	TAIWAN, PROVINCE	141437
WURLITZER	TAIWAN, PROVINCE	141394

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TRADEMARK
REEL: 002400 FRAME: 0054

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

Trademark	Country	Registration No.
WURLITZER (INT-L CL 9)	AUSTRIA	86778
WURLITZER (INT-L CL 9, CL 28, 41, 42)	FRANCE	1325914
WURLITZER (INT-L CL 9)	ITALY	373395
WURLITZER	LEBANON	57688

PENDING

WURLITZER	ARGENTINA	1851236
WURLITZER (SPECIAL WRITING)	BRAZIL	B20241032
WURLITZER	JAPAN	2-51542
PIANOLA	BENELUX	667770

VII. Wurlitzer Company Pending Foreign Trademarks

WURLITZER (SPECIAL WRITING)	BRAZIL	820241032 This was on first list as B20241032
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VIII. Baldwin Piano & Organ Company Pending U.S. Trademarks

Mark	App. No.	Goods	Reg. Date
CHURCH ORGAN SYSTEMS	74/730,223	NA	NA
BALDWIN	76/116,702	furniture (Class 20)	NA

IX. Baldwin Piano & Organ Company U.S. Trademarks

No.	Trademark	Registration No.
1.	FUN MACHINE BY BALDWIN	130818
2.	BALDWIN DIRECT	732060
3.	BALDWIN	1530353
4.	PIANOVELLE	303433
5.	BALDWIN DIRECT	2366225

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

IX.a. Baldwin Piano & Organ Company U.S. Trademarks

MARK	REG. NO.	GOODS	REG DATE
HAMILTON	47,072	Pianos	October 24, 1905
HOWARD (Stylized Letters)	46,993	Pianos	October 17, 1905
ACROSONIC (Stylized Letters)	336,329	Pianos	June 30, 1936
PIANO INVESTIGATORS CLUB	1,853,361	Indicating membership in a club by people wishing to study musical keyboards	September 6, 1994
DEBUT MUSIC SYSTEMS	1,853,952	(Class 9) computer-based music educational electronic components; namely, audio/midi (musical instrument digital interface) networking hardware and audio communications hardware that facilitate two-way audio communication within a learning laboratory, that can be custom-configured to particular users specification, and manuals therefore; midi-based educational disk-based software for personal computers which can be interfaced with customized computer hardware, and manuals therefore (Class 16) educational textbooks, manuals, and relating to the use of computer-based hardware and software.	September 13, 1994
DEBUT MUSIC SYSTEMS	1,858,255	(Class 42) consulting services, referral services, and music education forums; and consulting services regarding the use of music technology in music education.	October 11, 1994
DEBUT MUSIC SYSTEMS	1,864,116	(Class 9) computer-based music educational electronic components; namely, audio/midi (musical instrument digital interface) networking devices and audio communication devices that facilitate two-way audio communication within a learning laboratory and that can be custom-configured to particular users = specifications, and manuals therefore, headsets and boom microphones; midi and audio cables; midi merge units (Class 15) digital electronic	November 22, 1994

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EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

MARK	REG. NO.	GOODS	REG DATE
		<p>musical instruments; namely digital keyboards.</p> <p>(Class 42) in the fields of music and music education; consulting and referral services in the field of music education; and music education forums; and consulting services regarding the use of music technology in music education; consulting and referral services in the field of music education; and music education forums.</p>	
CLASSROOM MANGER	1,913,049	Computer software for use as a teacher control interface for hardware music teaching systems, for providing a linking environment for other music instructional software; for relating to non-teaching techniques in music education, particularly, gradebook usage, for attendance and seating information and for student progress tracking all used in the field of music education	August 22, 1995
PRACTICE MASTER	1,933,719	Computer software for use with practice tutorials, musical encyclopedic reference books, records of student practice activity, practice exercises and instructional music brochures all for use in the field of music education.	November 7, 1995
STUDIOMASTER	1,947,230	Computer software for use with keeping non-financial records, inputting teaching assignments, practice exercises, instructional music brochures all for use in the filed of music education.	January 9, 1996
CHURCH, ORGAN SYSTEMS	2,066,313	Retail store services featuring organs and electronic keyboards for worship	June 3, 1997
PIANOVELLE	2,172,848	Pianos	July 14, 1998
CONCERTMASTER	2,181,187	Component of an acoustic piano which allows t he piano to play automatically	August 11, 1998
LIVE BUT NOT IN PERSON	2,226,464	Automatic player pianos and part therefore	February 23, 1999

Addendum To Schedule 1.1(c)

X. Baldwin Piano & Organ Company Foreign Trademarks

No.	Trademark	Country	Registration No.
1.	ACROSONIC	AUSTRALIA	93,278
2.	ACROSONIC	BRAZIL	0217091
3.	ACROSONIC	CANADA	UCA-012930
4.	ACROSONIC	CHILE	317812
5.	ACROSONIC	COSTA RICA	22315
6.	ACROSONIC	DOMINICAN REPUBLIC	5,644
7.	ACROSONIC	GUATEMALA	11,825
8.	ACROSONIC	ITALY	509398
9.	ACROSONIC	NICARAGUA	10,137
10.	ACROSONIC	PANAMA	1514
11.	ACROSONIC	SPAIN	185,045
12.	BALDWIN	BENELUX	96,566
13.	BALDWIN	CANADA	TMDA-020100
14.	BALDWIN	CHILE	308,979
15.	BALDWIN	COLUMBIA	Serial No. 343.003
16.	BALDWIN	COSTA RICA	4830
17.	BALDWIN	FINLAND	40,544
18.	BALDWIN	FRANCE	1367427
19.	BALDWIN	GERMANY	355,528
20.	BALDWIN	GERMANY	624,929
21.	BALDWIN	GUATEMALA	1367427
22.	BALDWIN	HONDURAS	1362
23.	BALDWIN	ISRAEL	46770
24.	BALDWIN	ITALY	603329
25.	BALDWIN	ITALY	480123
26.	BALDWIN	JAPAN	Serial No. 055732/93
27.	BALDWIN (JAPANESE CHARACTERS)	JAPAN	Serial No. 055733/93
28.	BALDWIN	KOREA	4279
29.	BALDWIN	MEXICO	202,351
30.	BALDWIN	NEW ZEALAND	89959
31.	BALDWIN	SOUTH AFRICA	868/0283
32.	BALDWIN	SOUTH AFRICA	868/0284
33.	BALDWIN	SOUTH AFRICA	B68/0492

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

34.	BALDWIN	SPAIN	26,6449
35.	BALDWIN	SWITZERLAND	312268
36.	BALDWIN	TAIWAN	109250
37.	BALDWIN	ARGENTINA	1562992
38.	BALDWIN	BRAZIL	255291
39.	BALDWIN	CHINA	745483
40.	BALDWIN	COLOMBIA	182058
41.	BALDWIN	COLOMBIA	92343003
42.	BALDWIN	GUATEMALA	645046
43.	BALDWIN	JAPAN	05055732
44.	BALDWIN	TAIWAN	154996
45.	BALDWIN (CHINESE CHARACTERS PRONOUNCED)	TAIWAN	164632
46.	BALDWIN (CHINESE CHARACTERS PRONOUNCED)	TAIWAN	164631
47.	CHICKERING	CHILE	055878
48.	CHICKERING	KOREA SOUTH	83012365
49.	CHICKERING	PERU	022935
50.	CHICKERING	PERU	083856
51.	CHICKERING	VENEZUELA	007296
52.	DEBUT MUSIC SYSTEMS	CANADA	TMA-448219
53.	HAMILTON	ARGENTINA	1241647
54.	HAMILTON AND MONOGRAM	CANADA	TMDA-008412
55.	HAMILTON	CHILE	308.980
56.	HAMILTON	COSTA RICA	11133
57.	HAMILTON	DOMINICAN REPUBLIC	11,063
58.	HAMILTON	KOREA	937/1959
59.	HAMILTON	NICARAGUA	10,136
60.	HAMILTON	PANAMA	11,115
61.	HAMILTON	SPAIN	185,046
62.	HAMILTON	VENEZUELA	19,995
63.	HOWARD, CABINET. GRAND & DESIGN	CANADA	TMDA-08423 or TMDA-08413
64.	KRANICH & BACH	CANADA	TMA-458583

XI. Baldwin Piano & Organ Company Copyright Registrations

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

<u>MARK</u>	<u>CLASS</u>	<u>REG. NO.</u>	<u>DATE OF REG.</u>
Every life needs music	VA (Visual Arts)	VA11690	August 24, 1978 (19780824)
Baldwin technical manual: model 122. Funster	TX (Textual Works)	TX54879	June 14, 1978 (19780614)
Baldwin technical manual: model 123, Bravura	TX (Textual Works)	TX2693	February 14, 1978 (19780214)
Baldwin Cabaret with Fun Machine: a complete guide for your new Baldwin organ- model 128W	TX (Textual Works)	TX2369	February 13, 1978 (19780213)
Classroom manager: release 1.0	TX (Textual Works)	TX436089 5	November 17, 1995 (19951117)
The music illustrator	TX (Textual Works)	TX436089 4	November 17, 1995 (19951117)
Listen and play master	TX (Textual Works)	TX436089 3	November 17, 1995 (199551117)
Baldwin Organ News	B	B354790	March 17, 1967 (773640317)
Reverberation by Baldwin	A	AA219107	August 13, 1952 (537730813)
Suggested Stop-combinations for the Baldwin Electronic Organ – Model 5	A	AA210269	April 8, 1952 (247080408)
Baldwin Organ News, Vol XV, No. 1	B	B354792	March 17, 1967 (773640317)
Registration Hints	A	A81405	March 5, 1953 (159720305)
Baldwin Organ News, Vol XV	B	B354791	March 17, 1967 (773640317)
Operation Organ	A	A119547	January 4, 1954 (2750104)
Service Manual for the Orga- Sonic	A	A119548	January 4, 1954 (2750104)

XII. The Wurlitzer Company Copyright Registrations

<u>MARK</u>	<u>CLASS</u>	<u>REG. NO.</u>	<u>DATE OF REG.</u>
The Exclusive Funmaker Electronic Self-Teaching System for Wurlitzer Organs Merchandising Manual	A	A129188	February 24, 1970 (19700224)
Wurlitzer Retail Promotional Service – Program One	A	A129189	February 24, 1970 (715410224)

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

Hobby Time 50 Electronic Self-Teaching Organ Course	A	A178706	August 3, 1970 (97390803)
Wurlitzer Electric Player Unit Conventional Piano Service Manual, Trouble Shooting Chart, Plus Catalog	A	A983561	April 15, 1968 (859600415)
Steps to Musicianship through Group Piano Steps 46-60	E	EP270841	November 14, 1969 (142221114)
A Musical Guide for Your Wurlitzer Organ (Model 4100 Series)	E	EP132204	July 20, 1959 (518260720)
Battle Hymn of the Republic – Special Wurlitzer Organ Edition	E	EP197022	November 30, 1964 (424941130)
Down in the Valley – Special Wurlitzer Organ Edition	E	EP197023	November 30, 1964 (424941130)
Fascination – Special Wurlitzer Organ Edition	E	EP197020	November 30, 1964 (424941130)
Andantino – Special Wurlitzer Organ Edition	E	EP197021	November 30, 1964 (424941130)
In My Merry Oldsmobile – Wurlitzer Special Organ Edition	E	EP197018	November 30, 1964 (424941130)
Melody of Love – Special Wurlitzer Organ Edition	E	EP197016	November 30, 1964 (424941130)
Annie Rooney – Special Wurlitzer Organ Edition	E	EP197017	November 30, 1964 (424941130)
Models 4030/4030R Wurlitzer Organs Owner's Manual	A	A119043	October 23, 1969 (343551023)
American Patrol – Special Wurlitzer Organ Edition	E	EP197015	November 30, 1964 (424941130)
Model 4020 Wurlitzer Organ Owner's Manual	A	A119041	October 23, 1969 (343551023)
Wurlitzer Funmaker Organ Course	A	A119042	October 23, 1969 (343551023)
Let's Find Out About Music Book 2	A	A16047	September 12, 1968
Wurlitzer Hobby Lesson Course for Piano Assignment Sheets	A	A16061	September 12, 1968 (216210912)
Wurlitzer Organs – Tonalties and Exclusive Effects	E	EP273918	June 23, 1970 (1112450623)
Let's Find Out About Music Book 1	A	A16021	September 23, 1968 (214830912)
Wurlitzer Retail Promotional Service – Program Two	A	A169519	August 4, 1970 (103870804)
Steps to Musicianship through Group Piano Steps 31-45	A	A15882	September 11, 1968 (212440911)
Wurlitzer Million Dollar Liberty of	A	A399079	June 23, 1959

Addendum To Schedule 1.1(c)

EXHIBIT "B" TO ASSIGNMENT OF INTELLECTUAL PROPERTY

Ideas			(457710623)
Let's Explore Music	A	A161788	June 23, 1970 (1112450623)
Wurlitzer Organ, Model 4480 Owner's Manual	A	A959351	December 26, 1967 (518181226)
List of Annual Fairs	A	A399077	June 22, 1959 (455740622)
Instruction Manual – Hobby-Lesson Course for Wurlitzer Organs	A	A744483	November 30, 1964 (424941130)
A Musical Guide for your Wurlitzer Organ	A	A403611	August 28, 1959 (615300828)

XIII. Baldwin Piano & Organ Company Domain Names

Domain Name	
BALDWIN-NATIONAL-ACCOUNTS.COM	
BALDWINPIANO.COM	
BPAO.COM	
BILLIARDSONSALE.COM	
CHICKERINGPIANO.COM	

EXHIBIT C

ORDER OF THE BANKRUPTCY COURT

[ATTACHED HERETO]

FILED
[Signature]

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

2001 OCT 31 PM 3:25

FILED IN THE CLERK'S
OFFICE
U.S. BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO

In re:	:	Case No. 01-13951
BALDWIN PIANO & ORGAN COMPANY, <i>et al.</i>	:	Chapter 11 (Jointly Administered)
Debtors.	:	Judge Aug

**ORDER PURSUANT TO SECTION 363 OF THE BANKRUPTCY CODE
AUTHORIZING THE SALE OF SUBSTANTIALLY ALL PROPERTY OF THE
DEBTORS AND DEBTORS-IN-POSSESSION OUTSIDE THE ORDINARY COURSE
OF BUSINESS AND FREE AND CLEAR OF LIENS, CLAIMS AND ENCUMBRANCES
AND GRANTING RELATED RELIEF**

This matter came before the Court for hearing (the "Hearing") on October 15, 2001, pursuant to the Notice of Auction of Substantially All Property of the Debtors and Debtors-in-Possession (Doc. No. 245) (the "Auction Notice"), the Motion of Debtors and Debtors-in-Possession pursuant to Sections 105(a), 363, 365, 503 and 507 of the Bankruptcy Code for Order (I) Authorizing and Scheduling a Public Auction for Substantially All of the Debtors' Property Free and Clear of all Liens, Claims and Encumbrances; (II) Scheduling a Hearing On Approval of the Sale at the public auction; and (III) Approving the Manner of Notice of the Auction and the Hearing on Approval of the Auction Sale Pursuant to Federal Bankruptcy Rule 2002 (Doc. No. 195) (the "Sale Motion"), and Motion of Debtors and Debtors-in-Possession Pursuant to Sections 105, 363, and 365 of the Bankruptcy Code for Order (I) Approving Procedures for the Submission of Competing Offers for the Sale of Substantially All Assets; (II) Approving Certain Other Bidding Procedures; and (III) Approving the Form and Manner of Notice of the Auction and Sale Procedures Pursuant to Bankruptcy Rule 2002 (Doc. No. 228) (the "Bid Procedures Motion") (the Sale Motion and the Bid Procedures Motion, including the Auction Notice, are collectively the "Auction Sale Motions"), brought by Baldwin Piano & Organ Company ("Baldwin"), and its wholly-owned subsidiaries, The Wurlitzer

Company ("Wurlitzer") and Baldwin Trading Company ("BTC"), debtors and debtors-in-possession (collectively the "Debtors"). The Court has reviewed the Auction Sale Motions and heard the representations and arguments of counsel regarding the auction held on October 15, 2001 (the "Auction") and the sale of substantially all of the Debtors' property (the "Property").

THE COURT, HAVING MADE FINDINGS AND CONCLUSION ON RECORD WHICH ARE INCORPORATED HEREIN, HEREBY FINDS THAT:

This Court has jurisdiction over this matter pursuant to Section 157 and 1334 of Title 28 of the United States Code, and this matter is a core proceeding pursuant to Section 157(b)(2) of Title 28.

A. On May 31, 2001 (the "Petition Date"), the Debtors commenced their reorganization cases by filing voluntary petitions for relief under Chapter 11 of the Bankruptcy Code in this Court. The cases are jointly administered by prior order of the Court.

B. The Debtors have remained in possession of their properties and have operated and managed their businesses as Debtors-in-Possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code.

C. On August 24, 2001, the Debtors filed the Sale Motion.

D. On September 20, 2001 this Court entered its Order granting the Sale Motion (Doc. No. 238) (the "Sale Order") which approved the date for the Auction and set the hearing for approval of any sale procured at the Auction for immediately following the Auction on October 15, 2001.

E. On September 17, 2001, the Debtors filed the Bid Procedures Motion.

F. On September 21, 2001, this Court entered its Order granting the Bid Procedures Motion (the "Bid Procedures Order") (Doc. No. 240) authorizing the procedures for noticing and conducting the Auction and the hearing to follow as contained in the Auction Notice.

G. The Auction Notice was duly and timely served by the Debtors upon the Master Service list in these cases (including the Office of the U.S. Trustee, Counsel for the Official Creditors' Committee (the "Committee"), the Internal Revenue Service, Counsel for General Electric Capital Corporation ("GECC" -- such term shall include any designee of GECC under the APA as defined below), Deutsche Financial Services Inc. ("DFS"), and those parties who have filed a request for notice in these cases), the 20 largest creditors of each Debtor, and the equity holders of record.

H. The Debtors' service of the Auction Notice constitutes appropriate, due and adequate notice of the Auction and the Hearing in compliance with Sections 363(b) and (f) of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, and 9014, and no other or further notice of the Hearing or the entry of this Order is necessary.

I. The Debtors' investment bankers, Berwind Financial, L.P., undertook extensive marketing efforts with respect to the Property and provided the Auction Notice to potential buyers as contemplated in the Bid Procedures Motion.

J. A "stalking horse" buyer was not found by the Debtors. At the Auction the Debtors initially received sealed bids by two bidders, Gibson Guitar Corp. ("Gibson") and Gordon Brothers Joint Venture ("Gordon"). The Debtors, after consultation with their advisors and GECC, determined that the bids of Gibson and Gordon were not "qualified offers" under the terms of the Auction Notice due, among other things, to the various contingencies contained therein. GECC then submitted a credit bid in an amount of \$17,000,000 for the Assets as defined in the Asset Purchase Agreement (the "APA"), a copy of which is attached hereto as Exhibit "A". Copies of the APA submitted by GECC were provided to counsel for Gibson and Gordon. No higher bid was received from Gibson or Gordon. After consultation with their advisors, GECC and counsel for the Committee, the Debtors accepted and the Committee supported GECC's credit bid on the terms set forth in Exhibit A and subject to the following conditions:

(1) Notwithstanding any provisions of the APA, the closing of the transaction set forth in the APA shall not occur before November 1, 2001 and may occur at any date designated by GECC after November 1, 2001 up to November 16, 2001, or at such later date as may be agreed to by GECC and the Debtors. GECC agrees to continue to fund the business operations of the Debtors pursuant to the terms of the Adequate Protection and Debtor-in-Possession Credit Agreement dated June 25, 2001, as amended (the "DIP Agreement") until November 1, 2001, pursuant to a "build out" budget approved by GECC which is cash neutral and does not increase the existing overadvance, unless such increase is approved by GECC in its sole discretion.

(2) Upon closing of the purchase ("Closing"), GECC agrees to add \$119,000 to the "carve out" from its collateral for payment of the Debtors' and the Committees' professionals retained pursuant to this Court's orders in these cases. Payment of such amount and of the "carve outs" authorized in this Court's orders approving the DIP Agreement (specifically, the funding of the \$350,000 "carve out" thereunder), the stay-pay agreements and Berwind's employment and GECC's waiver and release herein and hereby of any claim or right with respect to the professional fee escrow account already established by the Debtors, to the extent of \$420,000, pursuant to the Court's order approving the DIP Agreement and the retainers of \$75,000 each in the possession of Taft, Stettinius & Hollister and Financial Resources Associates shall be in full and final satisfaction of any surcharge or "carve out"

from GECC's collateral or claims against GECC and the assets sold pursuant to this Order of any nature.

(3) Upon Closing, GECC and the Debtors (from the professional fee escrow account) shall distribute funds subject to the "carve out" above in the amounts set forth below to the respective professionals, to be held as retainers subject to fee applications to be brought before this Court:

Taft, Stettinius and Hollister	\$494,000
Financial Resources Associates	\$145,000
Baker & Hostetler, LLP	\$200,000
Deloitte & Touche LLP	\$ 50,000

Any amounts not allowed by the Court shall be returned to GECC.

(4) Upon Closing, GECC shall provide the Committee \$100,000 to be held by the Committee for payment to professionals for the investigation and pursuit of avoidance claims or avoidance causes of action arising under Bankruptcy Code sections 544 through 548, 550 (to the extent made applicable by the other sections named herein), 551 and 553 ("Avoidance Actions"); provided that such funds may be used for other purposes requested by the Committee upon order of the Bankruptcy Court. Upon Closing, GECC shall waive its share of any distribution as a member of any class of creditors in these cases arising from the Avoidance Actions and any proceeds of the Avoidance Actions. The Committee shall have the non-exclusive right and standing to pursue the Avoidance Actions, on behalf of the Debtors or their estates, without further action or order of this Court.

(5) Upon Closing, GECC will "carve out" from its collateral, for the class of general unsecured creditors in these cases, 50% of the net proceeds (including insurance proceeds), after recovery of any costs and fees of litigation including attorneys fees, of any pre-petition claims, actions, causes of action or other rights to bring any litigation against any of the Debtors' current or former directors, officers, employees or professionals that are held by any of the Debtors' estates or any of the Debtors and any post-petition claims, actions, causes of action or other rights to bring any litigation against any of the Debtors' current or former directors that are held by any of the Debtors' estates or any of the Debtors (the "Other Actions"); provided, however, that the Other Actions shall not include any Avoidance Actions against any individual or entity including, without limitation, current or former directors, officers, employees or professionals of the Debtors. GECC shall have the right of control, investigation and pursuit of any of the Other Actions with counsel of its choice, but any settlement of any of the Other Actions must be approved by GECC and the Committee, or by order of this Court upon motion of either GECC or the Committee (whichever is in control of such Other Action pursuant to the terms hereof). GECC shall have the right, but no obligation, to advance fees and costs to fund the Other Actions. In the event that GECC does not pursue any of the Other Actions by commencing litigation prior to April 15, 2002, it shall be deemed, automatically and without need for any affirmative action, to have released to the Committee its right of control, investigation and pursuit of such Other Actions but will retain its right to the 50% of the net proceeds not carved out hereunder.

GECC and the Committee further agree that (i) all fees and expenses including attorneys fees relating to the Other Actions shall be paid (or reimbursed to GECC or any other party to the extent that GECC or any other party advances such fees and expenses) before the balance of the proceeds of the Other Actions are split equally between GECC and the class of general unsecured creditors, and (ii) GECC has released its right to receive any payment on account of or from the 50% portion of the net proceeds of the Other Actions carved out for the class of general unsecured creditors hereunder. GECC agrees that it will serve upon counsel to the Committee, upon filing, all pleadings that it files in the Other Actions. Subject to the foregoing, GECC and the Committee shall have the non-exclusive right and standing to pursue the Other Actions, on behalf of the Debtors or their estates, without further action or order of this Court.

(6) Upon Closing, the Committee shall dismiss with prejudice the adversary proceeding filed herein entitled Official Committee of Unsecured Creditors vs. General Electric Capital Corporation, Adversary No. 01-1338. GECC's liens and claims shall then be fully allowed and validated as set forth in the DIP Agreement and the Orders approving it, and all claims of any nature against GECC released as set forth therein and through the date hereof. Pending Closing, GECC is hereby granted a 45 day extension of time to answer in such adversary proceeding.

K The value to be realized by the Debtors from the sale of the Property is greater than its value to the estate, and is more beneficial to creditors, than the amount which could be realized at a forced liquidation sale of the Property. The value to be received by the

Debtors pursuant to the APA is the highest and best available and represents a fair reasonable and adequate value for the Property.

L. The Debtors have articulated sound business justification for the sale of the Property pursuant to Sections 105(a), 363(b), and 363(f) of the Bankruptcy Code, and it is a reasonable exercise of the Debtors' business judgment to consummate the sale of the Property and to execute, deliver, and perform their obligations under the APA.

M. The execution, delivery, and performance by the Debtors of the APA in accordance with its terms is in the best interest of the Debtors, their estates, creditors and other parties in interest.

N. The purchase of the Property by GECC and the transfer thereof pursuant to this Order and the terms of the APA comply with the provisions of Section 105(a) and 363 of the Bankruptcy Code.

O. The Debtors and GECC, and their respective representatives, attorneys and advisors, have acted in good faith in all respects relating to the sale of the Property and the APA and such were negotiated and entered into by the parties in good faith and from arm's-length bargaining positions. GECC is not an insider as that term is defined in Section 101(31) of the Bankruptcy Code. GECC is entitled to the protections afforded under Section 363(m) of the Bankruptcy Code as transferee of the Property.

P. Neither the Debtors nor their officers, employees, or agents have colluded with GECC, its officers, employees, or agents in any manner whatsoever that would violate the provisions of Section 363(n) of the Bankruptcy Code.

Q. GECC, under the APA, may designate certain contracts for which it requests the Debtors to assume and assign, and for which it will assume payment for any required cure claim. Upon designation of any such contracts, the Debtors will promptly bring an appropriate action before this Court requesting the assumption and assignment, which will be addressed by separate order of this Court.

WHEREFORE IT IS ORDERED, ADJUDGED AND DECREED:

1. Consistent with the provisions of this Order, the sale of the Property to GECC pursuant to the APA is approved and the Auction Sale Motions are hereby GRANTED as set forth in previous orders of this Court and as supplemented herein. The APA is approved in its entirety, and the execution, delivery, and performance of the APA by the Debtors and GECC in accordance with its terms is hereby approved in all respects. The Debtors are authorized and directed to implement and perform their obligations under the APA and to take such other actions reasonably necessary to effectuate its terms, including the execution of deeds, bills of sales, assignments or any other documents required to effectuate the transfer.

2. Pursuant to Sections 105 and 363(f) of the Bankruptcy Code, except as otherwise provided in the APA, the Property shall be sold, conveyed, granted, assigned, transferred, and delivered by the Debtors to GECC under the APA free and clear of any and all interests, encumbrances, claims, liens, mortgages, security interests, restrictions, prior assignments, license fees, obligations, pledges, charges, and liabilities except those liens described in Schedule 1.20 of the DIP Agreement. GECC shall have no liability for claims arising against the estate or from the purchase. Without limitation, neither the purchase of the Property, nor the subsequent operation of the Property or the business of the Debtors shall cause GECC to have liability under any theory as a successor to Debtors, including for successor liability, employment contracts, collective bargaining and pension agreements, COBRA obligations, ERISA or WARN Act claims, or environmental obligations, except for Assumed Liabilities as defined in the APA.

3. Except for those entities whose liens are described in Schedule 1.20 of the DIP Agreement, all persons or entities holding any adverse claim shall be, and they hereby are, enjoined, stayed, and barred from pursuing or attempting to pursue or commencing any suits or proceedings, in law, in equity or otherwise, to collect, recover or pursue any adverse claims against GECC or any of the Property.

4. The provisions of this Order shall be self-executing, and neither the Debtors nor GECC shall be required to execute or file satisfaction, releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate, and implement the provisions hereof, provided however that this paragraph shall not excuse such parties from performing any obligations under the APA. As of the closing, Debtors interests in the Property shall be transferred to and vested in GECC. Following the Closing, any of the Property in the care or custody of any party other than the Debtors shall upon request be immediately surrendered to GECC.

5. The sale, conveyance, transfer, and assignment of the Property pursuant to this Order and the APA shall be binding upon the Debtors, GECC, all creditors of the Debtors, all persons having or asserting a claim against or any interest in the Debtors or any of the Property, and all parties to any actions or proceedings.

6. The terms and conditions set forth in paragraph J above are approved and the Debtors, GECC and the Committee are hereby authorized and directed to take any action necessary to effectuate, consummate, and implement the provisions of paragraph J.

7. This Order shall be binding upon and inure to the benefit of any successors or assigns of the Debtors and GECC, including any trustee or examiner whether appointed in these Chapter 11 cases or in subsequent cases under Chapter 7 of the Bankruptcy Code.

8. The Auction Sale Motions are granted in all other respects subject to the terms and conditions set forth herein.

9. No just reason exists for delay in the implementation of this Order. This Order is final pursuant to Bankruptcy Rules 7054(a) and 9014 and Fed. R. Civ. P. 54(b).

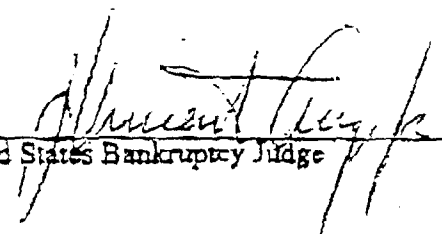
10. No bulk sales law or similar law of any state or jurisdiction shall apply in any way to the sale of the Property.

11. Pursuant to Bankruptcy Code Section 1146, the sale of the Property shall be exempt from any stamp, value added, transfer, recording or other similar tax or cost.

12. The Debtors and GECC shall have authority to amend the APA in any non-material way to facilitate the terms hereof and the Closing.

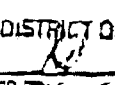
13. This Court shall reserve and retain jurisdiction to enforce the terms hereof.


Dated: October 31, 2001


United States Bankruptcy Judge

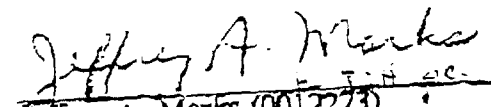
AGREED TO:

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ENTERED
U. S. BANKRUPTCY COURT
OCT 31 2001
SOUTHERN DISTRICT OF OHIO
BY 
DEPUTY CLERK


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10/31/01 10:14 AM FAX 513 381 0205

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12. The Debtors and GECC shall have authority to amend the APA in any non-material way to facilitate the terms hereof and the Closing.

13. This Court shall reserve and retain jurisdiction to enforce the terms hereof.

Dated: _____, 2001

United States Bankruptcy Judge

AGREED TO:

TAFT, STETTINIUS & HOLLISTER LLP
Attorneys for Debtors Baldwin Piano &
Organ Company, et al
1800 Firststar Tower
425 Walnut Street
Cincinnati, OH 45202-3957
(513) 381-2838

Timothy J. Hurley (0006458)
Sharon L. Shanley (0071737)

SQUIRE, SANDERS & DEMPSEY, L.L.P.
Attorneys for General Electric Capital Corporation
312 Walnut Street
Suite 3500
Cincinnati, OH 45202

Jeffrey A. Marks (0012273)

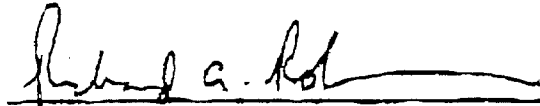
BAKER & HOSTETLER LLP
Attorneys for Official Committee of
Unsecured Creditors
2300 SunTrust Center, Suite 2300

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200 S. Orange Avenue
Orlando, FL 32802
(407) 649-4000


Richard A. Robinson Florida Bar No. 0041238

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*GECC does not claim Skulking Horse
breakup & expense reimbursement.*
ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is made as of this 15th day of October, 2001 by and between General Electric Capital Corporation, a New York corporation ("GECC"), or its designee ("Buyer") and Baldwin Piano and Organ Company, a Delaware corporation, and its wholly-owned subsidiaries The Wurlitzer Company, a Delaware corporation and Baldwin Trading Company, an Ohio corporation (collectively, "Seller").

WHEREAS, Seller owns and operates a piano and organ manufacturing business (the "Business") associated primarily with its manufacturing headquarters located at Truman, Arkansas.

WHEREAS, Seller filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code on May 31, 2001 in the United States Bankruptcy Court for the Southern District of Ohio (the "Court"), Case No. 01-13951 (the "Bankruptcy Case"), and on August 24, 2001 Seller subsequently filed a Motion of Debtors and Debtors-In-Possession Pursuant to Section 105(a), 363, 365, 503 and 507 of the Bankruptcy Code for Order (i) Authorizing and Scheduling a Public Auction for Substantially all of the Debtors' Property Free and Clear of All Liens, Claims and Encumbrances; (ii) Scheduling a Hearing on Approval of the Sale at the Public Auction; and (iii) Approving the Manner of the Auction and the Hearing on Approval of the Auction Sale Pursuant to Federal Bankruptcy Rule 2002 (the "Motion"); and

WHEREAS, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, substantially all of the assets of Seller relating to the Business on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained and other valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The Acquisition

1.1 Purchase and Sale. On the terms and subject to the conditions of this Agreement and in reliance upon the representations and warranties contained herein, at the Closing (as such term is defined in Article 2 hereof), Seller shall sell, transfer, convey, assign and deliver to Buyer, and Buyer shall purchase, substantially all of the assets, properties and rights of Seller on an "as is, where is" basis (collectively, the "Assets"). Except as provided in Section 1.2 below, the Assets shall include all of the assets currently used in the manufacturing operation of Seller, including but not limited to, all rights, title and interest of Seller to each and all of the following assets:

(a) The real property set forth on Schedule 1.1(a) attached hereto (collectively, the "Premises"), including without limitation all land, buildings, improvements, fixtures and appurtenances now located at the Premises.

(b) All personal property of Seller, including without limitation the items contained in the premises listed on Schedule 1.1(b) attached hereto including all machinery.



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equipment, tools, spare parts, dies, molds, patterns, vehicles, furniture and office equipment held therein.

(c) All trade names, domain names, logos, trademarks, copyrights and other intellectual property owned by Seller, including, without limitation the trademarks listed on Schedule 1.1(c), pages 1-11.

(d) Prepaid expenses, deposits and prepayments of Seller.

(e) Inventory, wherever located, including without limitation all raw materials, components, work in process and finished goods.

(f) Such contracts of the Debtors listed on Schedule 1.1(f) that the buyer shall designate in writing prior the closing (collectively, the "Assumed Contracts"). The Buyer shall pay cash amounts for Assumed Contracts.

(g) All goodwill of Seller.

(h) All accounts receivable of Seller.

(i) All business records and proprietary information held or used by Seller (other than minute and stock books) which involves the aforementioned Assets, including, without limitation, all mailing lists, customer lists and contact databases, contact files, production and other files, sales records, price lists, customer orders and backlog, and other data relating to customers and suppliers.

1.2 Excluded Assets. Notwithstanding anything to the contrary herein, the Assets shall not include any of the following assets of Seller:

(a) cash and cash equivalents;

including bankruptcy avoidance activities

(b) the Seller's rights and interests in any and all claims, actions, causes of action, or other rights to bring any litigation against any person or entity and

(c) the Fayetteville, Arkansas property being sold by two separate private sales

(d) stock of Reynolds Baldwin, S.A. de CV *republica, Ter Bica, SA and*

Immobilien Baldwin S.A.S

1.3 Purchase Price. As full consideration to be paid by Buyer for the Assets, Dollars

17 million GECC shall deem satisfied ~~the purchase price~~ of the debt owed by Seller to GECC (the "Purchase Price"). GECC reserves and does not waive any claim to all amounts owed by Seller to GECC in excess of the Purchase Price.

17,000,000.00

(a) [Intentionally Omitted.]

(b) [Intentionally Omitted.]

(c) personal property located in Greenwood Mississippi; and

(d) real property located in Cobb County, Georgia

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(c) The Buyer shall not be liable for any real property taxes or personal property taxes (collectively, the "Property Taxes") relating to the Assets which may be accrued and unpaid, whether due or not yet due.

1.4 Nonassumption of Liabilities. Other than the obligations assumed by Buyer under the Assumed Contracts, Buyer does not assume, shall not be liable for, and does not agree to perform, pay, discharge or otherwise satisfy any and/or all obligations, liabilities, claims, and commitments, fixed or contingent, known or unknown, direct or indirect, disclosed or undisclosed, of or related to Seller or any of the Assets.

1.5 Sale Free of Encumbrances. The Assets shall be sold free and clear of all mortgages, deeds of trust, liens, pledges, charges, security interests or similar encumbrances (collectively, "Encumbrances").

2. The Closing.

the date that is fifteen (15) days after the end of the Due Diligence Period

2.1 Place and Time. The closing of the sale and purchase of the Assets (the "Closing") shall take place at the offices of Taft, Starnitz & Hollister LLP, 1800 First Tower, 425 Walnut Street, Cincinnati, Ohio 45202 at 10:00 a.m. on November 1, 2001 or at such other place, time and date upon which the parties mutually agree. The date on which the Closing occurs is referred to herein as the "Closing Date."

(a) Payment shall be the acknowledgment by GECC of the satisfaction of the portion of the debt owed by Seller to GECC in the amount of the Purchase Price.

2.2 Deliveries by Seller. At the Closing, Seller shall deliver the following to Buyer:

(a) A bill of sale (with warranties conforming to the warranties herein) and other instruments of transfer and conveyance, in form reasonably satisfactory to Buyer, transferring to Buyer title to the Assets to be transferred and assigned hereunder except for any real property.

(b) Occupancy and possession of the Premises and a limited warranty deed (or deeds, as applicable) running to Buyer and conveying title to the Premises, in form reasonably satisfactory to counsel for Buyer. Any expenses related to title searches, title insurance and surveys shall be paid by Buyer.

(c) Title certificates to all owned motor vehicles included among the Assets endorsed for transfer to Buyer.

(d) An assignment and assumption agreement assigning to Buyer all right, title and interest of Seller to the Assumed Contracts.

(e) Such other documents of assignment and transfer as, and in such form as, Buyer may reasonably request with respect to the Assets.

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2.3 Deliveries by Buyer. At the Closing, Buyer shall deliver the following to Seller:

- (a) [Intentionally Omitted.]
- (b) An assignment and assumption agreement in which Buyer assumes all of Seller's obligations arising under the Assumed Contracts.
- (c) A certified copy of the resolutions of the Board of Directors of Buyer authorizing the execution, delivery and performance of this Agreement and all documents to be executed and delivered by Buyer at the Closing.

3. Conditions to Buyer's Obligations.

The obligations of Buyer to effect the Closing shall be subject to the satisfaction at or prior to the Closing of the following conditions, any one or more of which may be waived by Buyer:

3.1 No Injunction. There shall not be in effect any injunction, order or decree of a court of competent jurisdiction that prohibits or delays or renders unlawful consummation of any or all of the Contemplated Transactions. "Contemplated Transactions" means the sale of the Assets by Seller to Buyer, the purchase of the Assets by Buyer from Seller, performance of and compliance with all agreements contained in this agreement, and Buyer's exercise of control over the Assets.

3.2 Representations, Warranties and Agreements. (a) The representations and warranties of Seller set forth in this Agreement shall have been true and complete when made and shall be true and complete in all material respects as of the Closing Date as though made at such time (together with any updating information furnished pursuant to Section 7.2 of this Agreement), and (b) Seller shall have performed and complied in all material respects with the agreements contained in this Agreement required to be performed and complied with by it at or prior to the Closing.

3.3 Bankruptcy Matters. An order or orders in form and substance satisfactory to the Buyer (the "Sales Order") shall have been issued by the Court in Seller's pending bankruptcy case approving, pursuant to Sections 363 of Title 11 of the United States Bankruptcy Code (the "Bankruptcy Code"), this Agreement, the other transaction agreements and consummation of the transactions contemplated hereby and thereby.

3.4 Conduct of Business Pending Closing. Between the date of this Agreement and the Closing, Seller shall have conducted the Business in the ordinary course, consistent with its current practice, and shall have not entered into any transactions that might reasonably be expected to result in an adverse change in the Assets, operating performance, business relationships or prospects of the Business.

3.5 Due Diligence. The Buyer shall have fifteen (15) days (the "Due Diligence Period") to determine, in the Buyer's sole and absolute discretion, whether the Buyer is satisfied with respect to all matters contemplated by this Agreement. If during the Due

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Diligence period, the Buyer determines in its sole and absolute discretion that the Agreement is not satisfactory, the Buyer shall have no obligation to effect the Closing.

4. Conditions to Seller's Obligations

The obligations of Seller to effect the Closing shall be subject to the satisfaction or prior to the Closing of the following conditions, any one or more of which may be waived by Seller.

4.1 No Injunction. There shall not be in effect any injunction, order or decree of a court of competent jurisdiction that prohibits or delays the sale of the Assets to Buyer.

4.2 Representations, Warranties and Agreements. (a) The representations and warranties of Buyer set forth in this Agreement shall have been true and complete when made and shall be true and complete in all material respects as of the Closing Date as though made at such time. (b) Buyer shall have performed and complied in all material respects with the agreements contained in this Agreement required to be performed and complied with by it prior to or at the Closing.

4.3 Bankruptcy. No Sales Order shall have been issued approving the sale of the Assets to a bidder other than Buyer (the "Successful Bidder").

5. Representations and Warranties of Seller

Seller hereby represents and warrants (both as of the date of this Agreement and as of the Closing Date) to, and agrees with, Buyer as follows:

5.1 Organization; Authorization. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware with full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance of this Agreement has been duly authorized by the Bankruptcy Court pursuant to the Sales Order and by all necessary corporate action of Seller and this Agreement constitutes a valid and binding obligation of Seller, enforceable in accordance with its terms.

5.2 No Conflict. Neither the execution and delivery of this Agreement nor the consummation of any or all of the Contemplated Transactions will (a) violate any provision of the certificate of incorporation or by-laws (or other governing instrument) of Seller or (b) violate, be in conflict with, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under any material agreement or commitment to which Seller is party or (c) violate any statute or law or any judgment, decree, order, regulation or rule of any court or other Governmental body applicable to Seller.

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5.3 Title to Assets.

Seller has, and at the Closing Buyer will acquire, good, valid and marketable title to all of the Assets. All of the Assets will be acquired by Buyer free and clear of all Encumbrances and, with respect to the Premises only, (i) minor imperfections of title, if any, none of which is substantial in amount, materially detracts from the value or impairs the present use of the Premises and (ii) zoning laws that do not impair the present use of the Premises subject thereto.

6. Representations and Warranties of Buyer.

Buyer represents and warrants (both as of the date of this agreement and as of the Closing Date) to, and agrees with Seller as follows:

6.1 Organization of Buyer Authorization. Buyer is a corporation duly organized, validly existing and in good standing under the laws of New York, with full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action of Buyer and this Agreement constitutes a valid and binding obligation of Buyer, enforceable against it in accordance with its terms.

6.2 [Intentionally Omitted.]

7. Additional Agreements.

7.1 Access. Between the date of this Agreement and the Closing Date, Seller shall (a) give Buyer and its authorized representatives full access to all of the Assets and to all books, records, contracts, reports, and other documents and data relating thereto (and permit Buyer to make copies thereof), (b) permit Buyer to make inspections thereof, and (c) cause its officers and its advisors (including, without limitation, its auditors, attorneys, financial advisors and other consultants, agents and advisors) to furnish Buyer with such financial and operating data and other information with respect to the Business, and to discuss with Buyer and its authorized representatives the affairs of the Business, all as Buyer may from time to time reasonably request.

7.2 Updating of Representations and Warranties. Between the date of this Agreement and the Closing Date, Seller shall, at the request of Buyer, update the Schedules to reflect changes occurring in the ordinary course of business consistent with Article 8 hereof.

7.3 Publicity. Between the date of this Agreement and the Closing Date, Seller and Buyer shall discuss and coordinate with respect to any public filing or announcement concerning any of the Contemplated Transactions.

7.4 Confidentiality. Prior to the Closing Date (or at any time if the Closing does not occur), Buyer shall keep confidential and not disclose to any Person (other than its employees, attorneys, accountants and advisors) or use (except in connection with the Contemplated Transactions) all non-public information obtained by Buyer pursuant to this Section 7 or otherwise. This Section 7.4 shall not be violated by disclosure pursuant to court

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order or as otherwise required by law, on condition that notice of the requirements for such disclosure is given to the other parties prior to making any disclosure and the party subject to such requirement cooperates as the others may reasonably request in resisting it. Buyer shall use its best efforts to cause its employees, attorneys, accountants and advisers to whom information is disclosed pursuant to this Section 7 to comply with the provisions of this Section 7.4.

7.5 Bankruptcy Matters. Seller shall promptly commence and continue with its best efforts, to attempt to obtain approval and a final order from the Court authorizing this Agreement, the other transaction agreements and consummation of the transaction contemplated hereby and thereby, and Seller shall keep Buyer informed of Seller's progress and actions in attempting to obtain such items, and shall provide Buyer access to monitor Seller's progress and action in attempting to obtain such items.

7.6 "AS IS" Transaction. Except as expressly set forth herein, the sale of the Assets is without representations or warranties of any kind, nature or description by Seller, its agents or representatives, including but not necessarily limited to, any warranty of merchantability or fitness for a particular purpose or any expressed or implied warranty as to the nature, quality, value or condition of any Asset. The Assets shall be transferred on an "AS IS" and "WHERE IS" and "WITH ALL FAULTS" basis.

8. Conduct of the Business Prior to the Closing.

8.1 Operation in Ordinary Course. Between the date of this Agreement and the Closing Date, Seller shall conduct the Business only in the ordinary course and consistent with its current practice during the pending Bankruptcy Case.

8.2 Other Restrictions. Between the date of this Agreement and the Closing Date, Seller shall not:

- (a) sell, lease, license or otherwise dispose of any of its properties or assets used in the Business except for sales of inventory in the ordinary course of business and consistent with past practice;
- (b) make any material capital expenditure or acquire any property or assets in connection with the Business (other than in the ordinary course of business or for raw materials and supplies), except to complete those already in progress (i.e., holding furnace relining);
- (c) agree or otherwise commit, whether in writing or otherwise, to do any of the foregoing.

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9. Termination

9.1 Sales Order. This Agreement may be terminated, without liability to Buyer, by Seller before the Closing based on the terms of the Sales Order of the Court. The Sales Order entered by the Court will establish bid procedures, bidder qualifications and grant bid protections.

9.2 Termination. This Agreement may be terminated before the Closing occurs as follows:

- (a) By written agreement of Seller and Buyer at any time.
- (b) By Seller, by notice to Buyer at any time, if one or more of the conditions specified in Article 4 is not satisfied at the time at which the Closing would otherwise occur or if satisfaction of such a condition is or becomes impossible.
- (c) By Buyer, by notice to Seller, at any time, if one or more of the conditions specified in Article 3 is not satisfied at the time at which the Closing would otherwise occur or if satisfaction of such a condition is or becomes impossible.
- (d) By Buyer in accordance with the provisions of Section 9.1.

9.3 Effect of Termination. If this Agreement is terminated, each party shall pay all costs and expenses incurred by it in connection with this Agreement, and the transactions contemplated by it, and neither shall have any further liability or obligation of any nature to the other, provided that if the termination is made by either party due to the willful default by the other party (provided that if all other conditions of Closing have been met the failure of Buyer to pay the purchase price or of Seller to deliver the Assets shall be deemed a willful default) or willful breach of representations and warranties, such termination of obligations shall not exclude any other rights or damages to which the terminating party may be entitled by reason of the default or breach of the other party.

10. Notice

All notices, consents and other communications under this Agreement shall be in writing and shall be deemed to have been duly given when (a) delivered by hand, (b) sent by telecopier (with receipt confirmed), provided that a copy is mailed by registered mail, return receipt requested, or (c) when received by the addressee, if sent by Express Mail, Federal Express or other express delivery service (receipt requested), in each case to the appropriate addresses and telecopier numbers set forth below (or to such other addresses and telecopier numbers as a party may designate as to itself by notice to the other parties).

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(a) If to Buyer:

General Electric Capital Corporation
800 Connecticut Avenue, Two North
Norwalk, Connecticut 06854
Telecopier No.: (203) 852-3640
Attention: Stephen Harold

With a copy to:

O'Melveny & Myers LLP
400 South Hope Street
Los Angeles, California 90071-2899
Telecopier No.: (213) 430-6407
Attention: Evan M. Jones, Esq.

(b) If to Seller:

Robert Jones, CEO
Baldwin Piano & Organ Company
4680 Parkway Drive
Cincinnati, OH 45202
Telecopier No.: (513) 754-4664

with a copy to:

Taft, Stettinius & Hollister LLP
1800 First Tower
425 Walnut Street
Cincinnati, OH 45202
Telecopier No.: (513) 381-0205
Attention: Timothy J. Hurley, Esq.

11. Miscellaneous

11.1 Expenses, Sales and Transfer Taxes. Each party shall bear its own expenses incident to the preparation, negotiation, execution and delivery of this Agreement and the performance of its obligations hereunder. Buyer shall be responsible for any sales tax, transfer tax, conveyance tax or similar governmental fee or tax (if any) that may be payable in connection with the transfer of any of the Assets to Buyer.

11.2 Captions. The captions in this Agreement are for convenience of reference only and shall not be given any effect in the interpretation of this agreement.

11.3 No Waiver. The failure of a party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement. Any waiver must be in writing.

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11.4 Exclusive Agreement Amendment. This Agreement supersedes all prior agreements among the parties with respect to purchase of the Assets, is intended (with the documents referred to herein) as a complete and exclusive statement of the terms of the agreement among the parties with respect thereto and cannot be changed or terminated except by a written instrument executed by the party or parties against whom enforcement thereof is sought.

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

11.6 No Broker. Each party hereto represents and warrants to the other that it did not create any obligation to any broker or finder in connection with the transactions contemplated by this Agreement and each party indemnifies the other against any claim for a fee or commission from a broker or finder in connection with this Agreement due to any act of the indemnifying party.

11.7 Governing Law. This Agreement and (unless otherwise provided) all amendments hereof and waivers and consents hereunder shall be governed by the internal law of the State of New York, without regard to the conflicts of law principles thereof.

11.8 Bankruptcy Court Jurisdiction. BUYER AND SELLER AGREE THAT THE COURT SHALL HAVE EXCLUSIVE JURISDICTION OVER ALL DISPUTES AND OTHER MATTERS RELATING TO: (i) THE INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT OR ANY ANCILLARY DOCUMENT EXECUTED PURSUANT HERETO; AND/OR (ii) THE PROPERTY AND/OR ASSUMED LIABILITIES, AND BUYER EXPRESSLY CONSENTS TO AND AGREES NOT TO CONTEST SUCH EXCLUSIVE JURISDICTION.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

BUYER:

GENERAL ELECTRIC CAPITAL CORPORATION

By:

Name: John DeWitt

Title: Duly Authorized Signatory

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SELLER:

BALDWIN PIANO AND ORGAN COMPANY

By:

Name:

Title:

[Handwritten Signature]
Robert E. Jones
Chief Executive Officer

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REAL ESTATE FILINGS**Real Property Covered****1. Conway, Arkansas**

- A. Warranty Deed dated May 28, 1984, Conway, Arkansas (Tract D), including Arkansas Real Property Transfer Tax Affidavit (City of Conway, Arkansas as Grantor and BPO Acquisition Corp. as Grantee).
- B. Warranty Deed dated June 1, 1984, Conway, Arkansas (Tract II), including Arkansas Real Property Transfer Tax Affidavit (City of Conway, Arkansas as Grantor and BPO Acquisition Corp. as Grantee).
- C. Warranty Deed dated June 1, 1984, Conway, Arkansas, including Arkansas Real Property Transfer Tax Affidavit (City of Conway, Arkansas as Grantor and BPO Acquisition Corp. as Grantee).
- D. Lawyers Title Insurance Corporation Owner's Policy dated June 21, 1984, policy Number 85-00-067941, plus October 10, 1984 Endorsement, Number EB 370004 (Tracts I & II) (BPO Acquisition Corp. as Insured).

2. Fayetteville, Arkansas

- A. Warranty Deed dated June 1, 1984, Fayetteville, Arkansas (Tracts I & II combined).
- B. Warranty Deed dated June 1, 1984, Fayetteville, Arkansas.
- C. Purchase Agreement dated May 3, 1984 by and between Baldwin Piano & Organ Company (Seller) and Tom Brazel (Buyer) for the sale of Tract II in Fayetteville, Arkansas.
- D. Lawyers Title Insurance Corporation Owner's Policy dated June 25, 1984, policy Number 85-79-025534, (Tracts I & II) (BPO Acquisition Corp. as Insured).

3. Truman, Arkansas

- A. Warranty Deed and Bill of Sale dated May 29, 1984, Truman, Arkansas.
- B. Lawyers Title Insurance Corporation Owner's Policy dated June 22, 1984, policy Number 85-00-067946, plus October 10, 1984 Endorsement, Number EB 370002 (BPO Acquisition Corp. as Insured).

Schedule 1.1(a)

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Baldwin Piano & Organ Company - Properties Detail:

Location	Construction	Year Built	# of Stories	Occupancy	Square Footage
Trumann, AR	Pre-Engineered Metal Building	1980	1	SIC 3831 Manufacture of wood parts for pianos	82,500
	Pre-Engineered Metal Building	1980	1	SIC 3831 Assembly of pianos	98,800
	Pre-Engineered Metal Building	1980	1	SIC 3831 Warehousing of pianos and piano parts.	74,800
	Pre-Engineered Metal Building	1987	1	SIC 3831 Assembly of pianos	37,050
	Pre-Engineered Metal Building. Decorative/masonry walls. 3-ply built-up modified bitumen roof over metal deck and insulation boards.	1980 1987	1	SIC 3831 Office	7,920
Conway, AR	Pre-Engineered Metal Building	1968	1	SIC 3831 Office, Misc. storage, and vacant	21,800
	Pre-Engineered Metal Building	1967	1	SIC 3831 Vacant and piano storage.	50,720
	Pre-Engineered Metal Building	1971	1	SIC 3831 Finishing of piano parts	40,700
	Pre-Engineered Metal Building	1973	1	SIC 3831 Sanding/polishing of piano parts	33,050
	Pre-Engineered Metal Building	1975	1	SIC 3831 Warehousing of piano parts and pianos.	42,500
Fayetteville, AR	Masonry walls. 3" tectum board roof with built-up 3-ply modified bitumen covering	1930	1	SIC 3872 Manufacture of printed circuit boards.	160,000
	Masonry walls. Poured 2.5" concrete roof with built-up 3-ply modified bitumen covering	1959 1978	1	SIC 3872 Office	9,700

Schedule I.1(b)

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BALDWIN PIANO & ORGAN COMPANY**U.S. Trademarks**

MARK	REG. NO.	GOODS	REG DATE
BALDWIN (Stylized Letters)	20,903	Pianos	March 28, 1892
HAMILTON	47,772	Pianos	October 24, 1905
BALDWIN (Stylized Letters)	46,059	Pianos	September 5, 1905
HOWARD (Stylized Letters)	48,993	Pianos	October 17, 1905
ACROSONIC (Stylized Letters)	336,329	Pianos	June 30, 1936
BALDWIN	441,516	Electric musical instruments namely, electric organs	November 30, 1948
BALDWIN (Stylized Letters)	442,961	Reproducers - namely, cabinets containing electronic amplifiers and one or more loud speakers	June 21, 1949
BALDWIN	855,670	(Class 21) electronic amplifiers for musical instruments (Class 36) musical instruments, namely pianos, electric organs, guitars, harps, harpsichords, trumpets, trombones, cornets, and saxophones	August 27, 1968
PIANO INVESTIGATORS CLUB	1,853,361	Indicating membership in a club by people wishing to study musical keyboards	September 6, 1994
DEBUT MUSIC SYSTEMS	1,853,952	(Class 9) computer-based music- educational electronic components, namely, audio/midi (musical instrument digital interface) networking hardware and audio communications hardware that facilitate two-way audio communications within a learning laboratory, that can be custom-configured to particular users' specifications, and manuals therefor; midi-based educational disk-based software for personal computers which can be interfaced with customized computer hardware, and manuals therefor	September 13, 1994

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MARK	REG. NO.	GOODS	REG DATE
		<p>(Class 15) digital electronic musical instruments for educational use, namely digital keyboards, tone modules, hardware sequencers and wood, string and percussion/rhythm midi instruments, that can be custom-configured to particular users' specifications, and manuals therefor</p> <p>(Class 16) educational textbooks, manuals, and training in the use of computer-based hardware and software</p>	
DEBUT MUSIC SYSTEMS	1,858,255	(Class 43) consulting services, referral services, and music education forums; and consulting services regarding the use of music technology in music education.	October 11, 1994
DEBUT MUSIC SYSTEMS (Stylized Letters)	1,864,116	<p>(Class 9) computer-based music educational electronic components; namely, radio/midi (musical instrument digital interface) networking devices and audio communication devices that facilitate two-way audio communication within a learning laboratory and that can be custom-configured in particular users' specifications, and manuals therefor; midi-based education disk-based software for personal computers which can be interfaced with customized computer hardware and manuals therefor; hardware and boom microphones; midi and audio cables; midi merge units.</p> <p>(Class 15) digital electronic musical instruments; namely digital keyboards</p> <p>(Class 42) in the fields of music and music education: consulting and referral services in the field</p>	November 22, 1994

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NAME	REG. NO.	GOODS	REG DATE
		of music education and music education forums; and consulting services regarding the use of classic technology in music education; consulting and related services in the field of music education; and music education forums	
CLASSROOM MANAGER	1,913,049	Computer software for use as a teacher control interface for hardware music teaching systems, for providing a linking environment for other music instructional software; for relating to non-teaching techniques in music education, particularly, gradebook usage, for attendance and seating information use for student program tracking all used in the field of music education	August 22, 1995
PRACTICEMASTER	1,933,719	Computer software for use with practice materials, musical encyclopedic reference books, records of student practice activity, practice exercises and instructional music brochures all for use in the field of music education	November 7, 1995
STUDIOMASTER	1,947,230	Computer software for use with keeping non-financial records, inputting teaching assignments, practice exercises, instructional music brochures all for use in the field of music education	January 9, 1996
CHURCH ORGAN SYSTEMS	2,066,313	Retail store services featuring organs and electronic keyboards for worship	June 3, 1997
PIANOVELLE	2,172,848	Pianos	July 14, 1998
CONCERTMASTER	2,181,187	Component of an acoustic piano which allows the piano to play automatically	August 11, 1998
LIVE BUT NOT IN PERSON	2,226,464	Automatic player pianos and parts therefor	February 23, 1999

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031

BALDWIN PIANO & ORGAN COMPANY

Canadian Trademark

No.	Trademark	Registration No.
106	Baldwin	TMA106411

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032

THE WUBLITZER COMPANY

U.S. Trademarks

No.	Trademark	Registration No.
1.	A.B. CHASE	139,503
2.	AMFICO	700,335
3.	BREWSTER	688,318
4.	CABLE COMPANY, THE	135,406
5.	CABARET	1,311,486
6.	CAMBRIDGE	838,384
7.	CHICKERING DESIGN	148,880
8.	CHOPIN	689,904
9.	CONCERT CONSOLE	1,137,359
10.	DESIGN	808,102
11.	DODART & DESIGN	758,445
12.	DYNA SONIC	745,846
13.	FISCHER DESIGN	134,647
14.	GEO. F. BENT	717,893
15.	KELLER & CO.	708,216
16.	IVERS & POND	817,389
17.	KNABLE	148,983
18.	KRANICH & BACH KRANICH & BACH THE ARISTOCRAT OF PLANOS SINCE 1864	551,510
19.	LINDERMAN & SONS	391,098
20.	MASON & HADLIN	047,391
21.	MERLIN & SONS	734,919
22.	MOZART	696,079
23.	MUSETTE	815,876
24.	OMNI	1,318,022

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033

No.	Trademark	Registration No.
23.	PEASE	706,667
24.	PIANOLE	45,718
27.	STANDARD PLAYER ACTION	772,338
28.	IRKELANO	393,256
29.	W.F. HADY & CO.	696,977
30.	WURLITZER	0,522,270
31.	WURLITZER (INT-L CL 9)	0,850,502
32.	WURLITZER MEANS MUSIC TO MILLIONS (CL 33)	0,865,930
33.	WURLITZER INT-L (CL 12)	0,584,653
34.	WURLITZER (INT-L CL 9)	0,996,084
35.	WURLITZER (INT-L CL 15)	0,214,157
36.	WDL KNABLE & CO.	44,725

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37. MISCELLANEOUS DESIGN 75/001,003

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THE WURLITZER COMPANY

Foreign Trademarks

No.	Trademark	Country	Registration No.
38.	AEOLIAN	JAPAN	599578
39.	AEOLIAN	MEXICO	105086
40.	AMPICO	AUSTRALIA	A22570
41.	AMPICO	GERMANY	778073
42.	AMPICO	MEXICO	67418
43.	CABLE	NEW ZEALAND	13359
44.	CHICKERING	AUSTRALIA	A86900
45.	CHICKERING	ITALY	2312
46.	CHICKERING	MEXICO	24892
47.	CHICKERING	JAPAN	599579
48.	DUC ART	UNITED KINGDOM	966488
49.	HARDMAN DUD	GERMANY	778074
50.	KNABE	ITALY	363
51.	KNABE	MEXICO	12873
52.	KNABE	PERU	27097
53.	MASON & HAMLIN	CANADA	113/26557
54.	MASON & HAMLIN	MEXICO	6255
55.	PIANOLA	UNITED KINGDOM	819274
56.	PIANOLA	CANADA	204815
57.	PIANOLA	BENELUX	667778
58.	PRACTIANO	CANADA	106/27463
59.	SYMMETRIGRAND	CANADA	123156
60.	WURLITZER	COLOMBIA	246
61.	WURLITZER (INT'L CL. 9 & 15)	FRANCE	1558405
62.	WURLITZER (INT'L CL. 9)	ISRAEL	76228

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035

No.	Trademark	Country	Registration No.
63.	WURLITZER (CLASS 51)	KOREA	243627
64.	WURLITZER (CLASS 36)	KOREA	236634
65.	WURLITZER	PERU	99530
66.	WURLITZER (INT-L CL. 9)	AUSTRALIA	A280256
67.	WURLITZER (INT-L CL. 9)	AUSTRALIA	B167054
68.	WURLITZER (INT-L CL. 8)	NEW ZEALAND	B37732
69.	WURLITZER (INT-L CL. 9)	U.S.	0,522,270
70.	WURLITZER	DENMARK	3062/1977
71.	WURLITZER	BENELUX	109658
72.	WURLITZER (INT-L CL. 11)	JAPAN	2592839
73.	WURLITZER	GERMANY	992746
74.	WURLITZER	BOFHUTRATSWANA	B73/1164
75.	WURLITZER	PORTUGAL	131539
76.	WURLITZER (CL. 39 KOREAN)	KOREA	247865
77.	WURLITZER (INT-L CL. 9 & 15)	ITALY	373396
78.	WURLITZER	MEXICO	301018
79.	WURLITZER	CANADA	50/13346
80.	WURLITZER	SWITZERLAND	351543
81.	WURLITZER	SPAIN	65668
82.	WURLITZER (INT-L CL. 9)	UNITED KINGDOM	B460437
83.	WURLITZER (INT-L CL. 15)	ISRAEL	49332
84.	WURLITZER	NETHERLANDS	1910
85.	WURLITZER	NORWAY	27494
86.	WURLITZER	PANAMA	3332
87.	WURLITZER (INT-L CL. 15)	AUSTRALIA	A77998
88.	WURLITZER	SWEDEN	90378
89.	WURLITZER (INT-L CL. 9)	UNITED KINGDOM	B605430
90.	WURLITZER	VENEZUELA	67173/71

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038

No.	Trademark	Country	Registration No.
91.	WURLITZER (INT-L CL 13)	AUSTRALIA	8167055
92.	WURLITZER	FINLAND	39616
93.	WURLITZER	GREECE	27086
94.	WURLITZER (INT-L CL 8)	NEW ZEALAND	69757
95.	WURLITZER (CL 23; 25)	AUSTRIA	36805
96.	WURLITZER (CL 96)	TAIWAN, PROVINCE	141437
97.	WURLITZER	TAIWAN, PROVINCE	141394
98.	WURLITZER (INT-L CL 9)	AUSTRIA	84778
99.	WURLITZER (INT-L CL 9, CL 28, 61, 42)	FRANCE	1325914
100.	WURLITZER (INT-L CL 9)	ITALY	373395
101.	WURLITZER	LEBANON	57688

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101.	WURLITZER	ARGENTINA	1851236
102.	WURLITZER (SPECIAL WRITING)	BRAZIL	820241032
104.	WURLITZER	JAPAN	2-51542
105.	FIANDLA	BENELUX	667770

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037

THE BALDWIN PIANO & ORGAN COMPANY**PATENTS**

Patent No.	Title
5866831	Simulated Piano Action Apparatus for Electronic Keyboard
5844154	Combination Acoustic and Electronic Piano in which the Acoustic Action is Disabled When Played in the Electronic Mode
5763799	Simulated Repeaters Apparatus for Electronic Keyboard
5567902	Method and Apparatus for Cyclically Sensing the Position and Velocity of Piano Keys
5539142	Combined Acoustic and Electronic Piano in which the Acoustic Action is Disabled When Played in the Electronic Mode
5,345,613	Combination Acoustic and Electronic Piano in which the Acoustic Action is Disabled when Played in the Electronic Mode
4368850	Multiple Curve Generator Tuning System
4357618	Harmony Generator for Electronic Organ
4314505	Chorus Generator System
4348931	Simulating Wind Noise in Electronic Organs Using Digital Noise Generators
4343219	Delay Line Oscillator
4296667	Capacitor Combination Action System for Electronic Organs
4279189	Bass Drum Spur and Stabilizer Assembly
4279187	Digital Arpeggio System for Electronic Musical Instruments
4276803	Stop Tab for Capacitor Combination Action Systems Used in Electronic Organs
4442746	Electronic Organ Having an Improved Tone and Generator System

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038

THE WUELLITZER COMPANY

Patents

Patent No.	Title
4407292	Procedure and Apparatus for Noninvasive Measurements of Subcutaneous Temperature Distribution
4388851	Non-Volatile Memory System for an Electronic Medical Instrument
4375179	Access for Electronic Plans
4361754	Record Operated Control system for a Vending Machine
4342267	Production of Denning Effect in an Electronic Medical Instrument
4331057	Automatic Chord Control Circuit for Electronic Medical Instrument
4319509	Sequence Generator for an Electronic Medical Instrument
4319507	Shearing Device
4280319	Patent Soundboard

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Schedule I.1(D)
Contracts

To Be Designated by Closing.

EXHIBIT D

ASSIGNMENT AND ASSUMPTION AGREEMENT

[ATTACHED HERETO]

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Assignment") is made this _____ day of November, 2001, by GENERAL ELECTRIC CAPITAL CORPORATION, a New York (the "Assignor") to GIBSON PIANO VENTURES, INC., a Delaware corporation (the "Assignee").

WHEREAS, the Assignor is party to an Asset Purchase Agreement dated as of October 15th, 2001 (the "Purchase Agreement") by and between the Assignor and Baldwin Piano & Organ Company, The Wurlitzer Company and Baldwin Trading Company (collectively, "Baldwin") and, as contemplated by the Purchase Agreement, intends to designate Assignee as the "Buyer" thereunder. Capitalized terms used herein and not otherwise defined shall have the meanings given those terms in the Purchase Agreement;

WHEREAS, the Assignor desires to assign and to have Assignee assume all of its right, title and interest in, to and under and all of its obligations of every nature in, to and under the (a) Purchase Agreement and the documents and instruments related thereto and (b) paragraphs N through Q, 1 through 5 and 6 through 13 of the Sale Order solely as such paragraphs relate to the Purchase Agreement and the purchase transaction contemplated thereby (collectively, the "Assigned Rights and Obligations"), in each case to have and to hold the same unto the Assignee; and

WHEREAS, the Assignee desires to assume all of the Assigned Rights and Obligations on the terms and conditions contained herein.

NOW, THEREFORE, for good and valuable consideration, the Assignor and Assignee hereby agree as follows:

1. The Assignor assigns to the Assignee and the Assignee assumes all of the Assigned Rights and Obligations.
2. The Assignor hereby designates the Assignee as the "Buyer" under the Purchase Agreement.
3. This Assignment is made by the Assignor as is, where is, without recourse to the Assignor, and without representations and/or warranties, whether expressed or implied, of any kind whatsoever, except for the following:
 - (a) Each of the Assignor and Assignee hereby represent and warrant that this Assignment has been duly authorized by it and that this Assignment is its legal, valid and binding obligation enforceable against it in accordance with the terms hereof.
 - (b) The Assignor hereby represents to and with the Assignee, its successors and assigns, that the Assigned Rights and Obligations are free and clear of any claims, liens, mortgages, charges or other encumbrances created by Assignor prior to the date hereof.


4. This Assignment shall inure to the benefit of the Assignee and shall be binding upon the Assignor, its successors and assigns.

5. If there is more than one Assignor or Assignee, the words "Assignor" and "Assignee" shall include all of them.

6. If any term, covenant or provision of this Assignment shall be held to be invalid, illegal, or unenforceable in any respect, this Assignment shall be construed without such term, covenant or provision.

IN WITNESS WHEREOF, the undersigned have executed this Assignment.

GENERAL ELECTRIC CAPITAL CORPORATION

By: 
Print Name: STEPHEN HEROLD
Title: DULY AUTHORIZED SIGNATORY

GIBSON PIANO VENTURES, INC.

By: _____
Print Name: _____
Title: _____

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4. This Assignment shall inure to the benefit of the Assignee and shall be binding upon the Assignor, its successors and assigns.

5. If there is more than one Assignor or Assignee, the words "Assignor" and "Assignee" shall include all of them.

6. If any term, covenant or provision of this Assignment shall be held to be invalid, illegal, or unenforceable in any respect, this Assignment shall be construed without such term, covenant or provision.

IN WITNESS WHEREOF, the undersigned have executed this Assignment.

GENERAL ELECTRIC CAPITAL CORPORATION

By: _____
Print Name: _____
Title: _____

GIBSON PIANO VENTURES, INC.

By: _____
Print Name: _____
Title: _____