

12/18/01

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

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

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

1. Name of conveying party(ies): Fred E. Spencer, III d/b/a Past Tech, Inc. 594 Crownpointe Cir. Vacaville, CA 95687

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

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

2. Name and address of receiving party(ies) Name: Speedway Motors, Inc.

Internal Address:

Street Address: P.O. Box 81906

City: Lincoln State: NE Zip: 68501

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

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

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

Execution Date: May 12, 1999

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2,270,498

Additional number(s) attached Yes No

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

Name: John C. Miles, Esq.

Internal Address:

Street Address: 1900 U.S. Bank Bldg.

233 South 13th Street

City: Lincoln State: NE Zip: 68508

6. Total number of applications and registrations involved: 1

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

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

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

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.

John C. Miles Name of Person Signing

[Signature] Signature

December 18, 2001 Date

Total number of pages including cover sheet, attachments, and document: 14

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

TRADEMARK REEL: 002412 FRAME: 0451

ASSET PURCHASE AGREEMENT

This Purchase Agreement ("Agreement") is made as of the ^{12th} ~~11th~~ day of May, 1999, by and between Past Tech, Inc., a sole proprietorship, P.O. Box 2636, Vacaville, California 95687-2636 ("Seller") and Speedway Motors, Inc., a Nebraska corporation, 300 Speedway Circle, Lincoln, Nebraska ("Buyer").

WHEREAS, Seller is the owner of a manufacturing business located at 594 Crown Pt CR, Vacaville, California ("Business"); and

WHEREAS, Seller desires to sell and Buyer desires to purchase from Seller certain assets of the Seller pertaining to or used in connection with the Business in accordance with the terms hereof.

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

1. DESCRIPTION OF ASSETS TO BE PURCHASED. Seller agrees to sell and Buyer agrees to purchase certain assets of the Seller as set forth below:

(A) Certain equipment, supplies, tooling and other personal property, owned and used by the Seller at the Business, listed on Exhibit "A" ("Property");

(B) All the inventory of Seller located at the Business in accordance with Section 3, below ("Inventory");

(C) All of the right, title and interest in and to the tradename "Du Vall", including, but not limited to the trademark registered in the State of California and the pending registration with the United State Department of Commerce (Number 75/457024) and all customer and dealer lists of Seller for windshields, windshield parts and anything related thereto ("Intangible Property" and Property, Inventory and Intangible Property collectively referred to as "Assets").

2. PURCHASE PRICE. The purchase price for the Assets shall be Forty Thousand Dollars (\$40,000.00). The purchase price for the Inventory shall be the amount of the inventory value as determined in Section 3, below. Buyer and Seller have agreed that after examining all relevant factors a proper allocation of the purchase price shall be as shown on Exhibit "B" attached hereto.

3. INVENTORY. Seller and Buyer shall jointly take physical inventory of the Inventory and Seller will make cost records in the form of receipts for the Inventory available to Buyer. The list of the items of inventory and their respective costs ("Final Inventory") will be approved by the parties one day prior to the Closing Date, and a copy of which shall be attached hereto as Exhibit "C".

4. PAYMENT OF PURCHASE PRICE. The purchase price shall be paid in cash or certified check at the closing of this Agreement.

5. REPRESENTATIONS AND WARRANTIES OF SELLER. The Seller makes the following representations and warranties to Buyer, all of which shall survive the closing of this Agreement:

(A) The Seller has good and marketable title to the Property and Inventory free and clear of any third-party claims.

(B) Seller warrants that the Assets are owned free and clear without any liens.

(C) The consummation of this Agreement will not render the Seller insolvent.

(D) There are no judgments, liens, actions, mortgages, encumbrances or proceedings pending or threatened against the business, the Assets, or the Seller.

(E) The Seller is not in default under any commitments, contracts, agreements, leases or other documents to which Seller is a party, and no event has occurred which, with the giving of notice or the lapse of time, or both, would constitute a default thereunder.

(F) Seller has not engaged the service of any broker for the sale of the Assets and no broker has brought about the transaction contemplated by this Agreement. All fees due to any such broker shall be paid by Seller.

(G) Seller has filed all business-related tax documents required to be filed as of the Closing Date, including without limitation, sales, labor, taxes or business or license fees required by local, state or federal law, and all tax obligations in connection therewith due as of the Closing Date have been paid in full.

(H) Seller has complied with all laws, rules, and regulations relating to the Business and the Assets.

(K) The Seller has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby by Seller will not,

with or without the giving of notice and/or the passage of time, violate any provision of law applicable to Seller or conflict with, result in the breach or termination of any provision of law applicable to Seller or conflict with, result in the charter, by-laws, indenture, mortgage, deed of trust or other agreement or instrument to which Seller is a party or by which Seller, its assets or properties is or may be bound. No approval of any governmental authority or administrative agency is necessary to authorize the execution of this Agreement by Seller or the consummation of the transactions contemplated hereby. This Agreement is a valid and binding agreement of the Seller enforceable in accordance with its terms.

(L) Seller shall comply with the provisions of any laws regarding bulk transfers of any jurisdiction in connection with sale of assets to Buyer. Seller shall indemnify, hold harmless Buyer from any and all liabilities of Seller which may be asserted by third parties against Buyer as a result of Seller's non compliance with any such bulk transfer law.

6. REPRESENTATIONS AND WARRANTIES OF BUYER. The Buyer makes the following representations and warranties to Seller, all of which shall survive the closing of this Agreement:

(A) The Buyer has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby by Buyer will not, with or without the giving of notice and/or the passage of time, violate any provision of law applicable to Buyer or conflict with, result in the breach or termination of any provision of law applicable to Buyer or conflict with, result in the charter, by-laws, indenture, mortgage, deed of trust or other agreement or instrument to which Buyer is a party or by which Buyer, its assets or properties is or may be bound. No approval of any governmental authority or administrative agency is necessary to authorize the execution of this Agreement by Buyer or the consummation of the transactions contemplated hereby. This Agreement is a valid and binding agreement of the Buyer enforceable in accordance with its terms.

(B) Buyer has not engaged the service of a broker in connection with the transaction contemplated by this Agreement.

7. NO ASSUMPTION OF LIABILITY. Buyer does not assume any of Seller's debts or obligations of any kind whatsoever except any obligations Buyer specifically agrees to assume under any of the Contracts identified in Exhibit "D" attached hereto. Buyer shall indemnify Seller for any such obligations assumed. Seller agrees to pay all charges for service incurred in connection with the Business prior to the Closing Date including, without limitation, all contractual obligation, utility, water or waste disposal charges. Seller agrees to indemnify and hold harmless Buyer from any loss or damage, including reasonable attorney's fees, resulting from Seller's failure to make any payments hereunder.

8. INDEMNIFICATION. Seller and Buyer agree to indemnify and hold each other harmless against any and all costs, including actual reasonable attorneys' fees, arising out of any material misstatement or breach of the Agreement.

9. CLOSING. The Closing shall be held at Vacaville, California on or before May 11, 1999 ("Closing Date"), at which time each of the parties shall execute and deliver all instruments necessary to consummate this Agreement. Buyer shall take possession of the Assets on the Closing Date. The Closing Date and/or place of Closing may be changed upon mutual agreement of Seller and Buyer.

10. LIST OF CREDITORS. The parties are fully aware of the bulk sale provisions of Article 6 of the Uniform Commercial Code, as those provisions may apply in the State of California. They understand that such laws may be applicable to the Business. The parties have been informed of the provisions provided by the bulk sale provisions and both have agreed to waive compliance with same. In lieu of compliance with such bulk sale provisions, Seller shall provide Buyer with an affidavit, attached hereto as Exhibit "E", showing all creditors, if any, of the Business, along with the amount owed such creditor. Any outstanding indebtedness indicated on such affidavit shall be satisfied out of the closing proceeds. In addition, Seller hereby agrees to indemnify and hold Buyer harmless from any and all claims or causes of action incurred by Seller prior to the Closing Date and which are not included in the aforesaid affidavit.

11. CONTRACTS AND AGREEMENTS AND TRANSFER OF RECORDS.

(A) All material contracts and agreements of Seller with suppliers, manufacturers, customers, licensors, licensees, or any other material written contract, agreement or obligation that is not cancelable upon giving not more than thirty (30) days notice without incurring any liability, other than contracts which involve the sale or purchase of merchandise in the ordinary course of the Seller's business, shall be set forth on a list to be annexed hereto as Exhibit "D". Each of said contracts and agreements is a valid and subsisting contract or order in full force and effect as of the date hereof and is assignable to Buyer without any consent to assignment being required. Copies of all agreements and contracts listed in Exhibit "D" have been provided to Buyer to the extent that such contracts and agreements are written. From and after the date of execution of the Purchase Contract and until the Closing or termination of this Agreement, Seller shall not grant or convey any license, permit, lease, or any other legal or beneficial interest in or to the Business, nor modify or amend the terms of any existing encumbrance, obligation or agreement with respect to all or any portion of the Business without the prior written consent of Buyer. Further, Seller agrees to pay, as and when due, all payments on any encumbrances, property taxes, obligations and assessments presently affecting the Business and any and all taxes, assessments and levies in respect to the property through Closing.

(B) Seller shall transfer to Buyer all purchasing invoices and other records, whether originals or copies, regarding its windshield manufacturing and sales operations to Buyer for use

and storage by Buyer. All records shall include, without limitation, all invoices, receipts, sales orders, bills of lading, shipping orders and similar records regarding Seller's windshield manufacturing and sales operations. Buyer shall maintain all such records for a period of not less than seven (7) years from the Closing Date. Buyer shall provide access to such records to Seller, its employees and agents during such period for purposes of responding to any audit or other inquiry by governmental or regulatory entity.

12. TERMINATION OF AGREEMENT. This Agreement may be terminated and the obligations to consummate this transaction canceled if:

(A) there has been a misstatement or omission in a representation or a breach in any warranty or covenant on the part of the other party which has not been cured within three (3) business days after notice has been given; or

(B) in accordance with the terms and conditions of any portion of this Agreement.

Termination of this Agreement shall not preclude any party from seeking any and all remedies that may be available at law or equity for any breach hereunder.

13. COOPERATION. Seller agrees to facilitate the transfer of the Customers to Buyer and will cooperate with Buyer in a reasonable manner to facilitate such transfer and maintenance of such patronage by Buyer. Additionally, Seller agrees to forward inquiries received from Customers or from other persons or entities to Buyer after the Closing Date for or relating to the Business.

14. CAPTIONS. Captions and Section headings used herein are for convenience only, and are not a part of this Agreement, and shall not be used in construing it.

15. SEVERABILITY. If any provision of this Agreement is held invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Agreement, and, to that extent, the provisions of this Agreement are intended to be and shall be deemed severable.

16. NO THIRD-PARTY BENEFICIARY. Nothing in this Agreement (whether expressed or implied) is intended to confer upon any person other than the parties and their respective successors and assigns, any rights or remedies under or by reason of this Agreement, nor is anything in this Agreement intended to relieve or discharge the liability of any party hereto, nor shall any provisions hereof give any person any right of subrogation against, or action over against any party.

17. EXPENSES. Each party hereto shall pay its own expenses incident to this Agreement and the transactions evidenced hereby, including, but not limited to, all fees of its legal counsel and accountants, whether or not such transactions shall be consummated.

18. SUCCESSORS AND ASSIGNS. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their legal representatives, successors and assigns.

19. NOTICES. Notices to the Seller are to be sent to the parties at their addresses contained herein. Any notice required or permitted hereunder shall be in writing and shall be sufficiently given if personally delivered or mailed by certified or registered mail, return receipt requested, addressed to the appropriate party at the address stated above.

20. GOVERNING LAW. This Agreement has been entered into and shall be construed and governed in accordance with the laws of the State of Nebraska.

21. ENTIRE AGREEMENT. This Agreement and the other agreements contemplated hereby set forth the entire understanding of the parties and supersede all prior and contemporaneous agreements, undertakings or discussions, whether oral or written. This Agreement may not be changed except by a written document signed by both parties.

22. CONSULTING AND NONCOMPETE AGREEMENTS.

(A) At closing Buyer and Fred Spencer ("Spencer") shall enter into an agreement for Spencer to provide consulting services to Buyer regarding the manufacture, design and sales of specialized windshields and windshield frames ("Consulting Contract").

(B) Seller and Spencer shall not directly or indirectly as owner, partner, shareholder, employee or in any other capacity, engage in a business in any way involving the manufacture, design and sales of specialized windshields and windshield frames for the term of the Consulting Contract and a period of two (2) years from the termination thereof in the United States.

(C) In exchange for the Consulting Contract and compliance of Seller and Spencer with the covenant not to compete set forth in subsection (A) above, Buyer shall pay to Seller and Spencer, to be divided equally between them, the sum of Twenty-five Thousand Dollars (\$25,000.00). The sum contemplated herein shall be paid upon receipt of all of the Assets by Buyer.

(D) Because the breach or anticipated breach of the covenant set forth in subsection (A) above will result in immediate and irreparable injury to Buyer for which Buyer will not have an adequate remedy at law, Seller and Spencer agree that Buyer shall be entitled to sue in equity to enjoin such breach or anticipated breach and to seek all legal and equitable remedies to which it may then be entitled.

(E) If a court of competent jurisdiction determines that the covenant set forth in subparagraph (B) is too broad to be enforced as written, said court may modify such provision to the extent necessary to permit its enforceability.

IN WITNESS WHEREOF, the parties have signed this Agreement as of the day and year first above written.

Seller: Past Tech, Inc.

By: Fred E. Spencer III
Its: OWNER

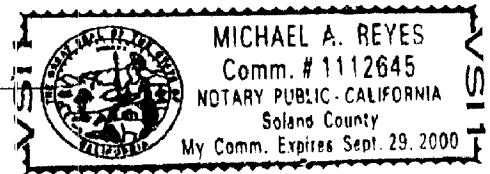
Buyer: Speedway Motors, Inc.

By: [Signature]
Its: MANAGER

STATE OF California)
) ss.
COUNTY OF Solano)

The foregoing instrument was acknowledged before me on the 12th day of May, 1999, by Fred Spencer, the OWNER of Past Tech, Inc., a California corporation on behalf of said corporation.

Michael A. Reyes
Notary Public



STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me on the ___ day of ___, 1999 by _____, the _____ of Speedway Motors, Inc. on behalf of said corporation.

Notary Public

EXHIBIT A

List of Equipment

To be attached

~~1 - Window Screen Frame~~
~~5 - OAK Windows~~ CWS
~~20 - Black Windows~~

SEE ATTACHED

EXHIBIT B

Allocation of Purchase Price

To be attached

1- WS FRAM DUAL II '32
6- HEAD BOARDS 34-36
20 BACK WINDOWS
WDC HOLLOWAY

EXHIBIT C

Inventory

To be attached

1 - WS FRAME
6 - OAK HEADBOARDS
20 BACK WINDOWS

EXHIBIT D

Contracts

To be attached

NONE

EXHIBIT E

Affidavit

To be attached

NONE

JIGS AND TOOLING:

- 26-27 DuVall Frames
- 28-29 DuVall Frames
- 30-31 DuVall Frames
- 32 DuVall Frame
- 33-34 DuVall Frames
- 35-36 DuVall Frames

EXHIBIT A

MOLD PATTERNS:

- 26-27 DuVall Frames
- 28-29 DuVall Frames
- 30-31 DuVall Frames
- 32 DuVall Frame
- 33-34 DuVall Frames
- 35-36 DuVall Frames
- Mailslot Rear Frames
- Brass Top Bow Hardware
- Wood Header Bow Patterns
- Glass and Cowl Template Patterns

DISPLAY:

- 1-32-Display Cowl
- 1-33-34 Display Cowl
- 2-Mailslot Display
- Various Signage
- Show Banner
- Computer Disc for Hat and Clothing Embroidery
- Screen for Printing T-Shirts