

05-16-2002



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102091302

To the Honorable Commissioner of Patents

Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Trencor, Inc.  
1400 East Highway 26  
Grapevine, TX 76051

- ☐ Individual(s) ☐ Association  
☐ General Partnership ☐ Limited Partnership  
☒ Corporation-State - Texas  
☐ Other 5-7-02

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

3. Nature of conveyance: (See Attached)

- ☐ Assignment ☐ Merger  
☐ Security Agreement ☐ Change of Name  
☒ Other Purchase Agreement

Execution Date: MARCH 23, 2002

2. Name and address of receiving party(ies)

Name: Nett Manufacturing, LLC

Internal

Address: PO Box 444

Street Address: 3376 Hwy 550

City: Hindman State: Ky Zip: 41822

☐ Individual(s) citizenship

☐ Association

☐ General Partnership

☐ Limited Partnership

☒ Corporation-State - Ky. LLC

☐ Other

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

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

A. Trademark Application No.(s)

See Attached

B. Trademark Registration No.(s)

Log-Hog  
1995433

Additional number(s) attached ☒ Yes ☐ No

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

Name: Kenneth Cornett

Internal Address: Nett Mfg. LLC  
PO Box 444

Street Address: 3376 Hwy 550

City: Hindman State: Ky Zip: 41822

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:

N/A

(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.

Kenneth Cornett  
Name of Person Signing

Kenneth Cornett  
Signature

4/23/02  
Date

Total number of pages including cover sheet, attachments, and document: 7

## ASSET PURCHASE AGREEMENT

AGREEMENT made and entered into this 27<sup>th</sup> day of March, 2002, by and between Trencor, Inc., a Texas corporation ("Seller"), and R.M. Johnson ("Johnson") and Kenneth Cornett ("Cornett") (Johnson and Cornett shall sometimes be referred to as "Buyers").

### WITNESSETH:

WHEREAS, Seller owns certain intellectual property related to that certain log loading equipment known as the Log-Hog (the "Log-Hog"); and

WHEREAS, Seller desires to sell and Buyers desire to purchase such intellectual property upon the terms and conditions set forth in this Agreement..

NOW, THEREFORE, in consideration of the premises and the mutual promises and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyers hereby agree as follows:

#### 1. Sale and Purchase of Assets.

(a) Purchased Assets. Subject to and upon the terms and conditions set forth in this Agreement, Seller hereby agrees to sell, transfer, convey, assign and deliver to Buyers, and Buyers hereby agree to purchase from Seller, all of Seller's owned intellectual property and other intangible assets related to that certain log loading equipment known as the Log-Hog, including but not limited to (i) all drawings, plans, sales brochures, service manuals and bills of materials related to the Log-Hog, (ii) all lists of purchase parts related to the Log-Hog, (iii) all rights and title to the name "Log-Hog", including that trademark registration set forth on Exhibit A attached hereto, and the goodwill associated therewith, and (iv) all other know how and intellectual property related to the Log-Hog in the possession of Seller (collectively, the "Intellectual Property");

(b) Acknowledgement. Buyers acknowledge that they are buying the Intellectual Property as it exists as of the date of this Agreement. Seller has no duty to create or update any documents, drawings or materials relating to the Intellectual Property.

#### 2. Purchase Price and Closing Date.

(a) Amount. The purchase price to be paid by Buyers for the Assets shall be \$60,000 (the "Purchase Price").

(b) Payment of Purchase Price. The Purchase Price shall be paid by Buyers by their delivery to Seller of the following:

(i) Twenty Thousand Dollars (\$20,000) in immediately available funds at the Closing; and

(ii) Twenty Thousand Dollars (\$20,000) in immediately available funds on the six month anniversary of the Closing Date; and

(iii) Twenty Thousand Dollars (\$20,000) plus the remaining balance of the Purchase Price, if any, in immediately available funds on the one year anniversary of the Closing Date.

(c) Closing Date. The transactions contemplated by this Agreement shall be consummated on or before March 31, 2002 or on such date as may be mutually agreed upon by the parties at the offices of Seller. The date on which such transactions occurs shall be referred to as the "Closing Date" and the events comprising such transactions shall be referred to as the "Closing."

3. Representations and Warranties of Seller. Seller hereby represents and warrants to Buyers, with the full understanding that Buyers are relying thereon, the following:

(a) Authority. Seller has the full legal right, power and authority to execute and deliver this Agreement and to perform in accordance with its terms.

(b) Due Organization. Seller is a corporation duly organized and validly existing under the laws of the State of Texas, and has the full corporate power to own its property and to carry on its business as now conducted.

(c) Enforceability. This Agreement, when duly executed and delivered, will constitute the legal, valid and binding obligation of Seller, enforceable in accordance with its terms.

(d) Title. With respect to the Intellectual Property, no action, suit, proceeding, hearing, investigation, charge, complaint, claim or demand is pending or, to the Seller's knowledge, threatened which challenges the legality, validity, enforceability, use or ownership of the Intellectual Property. The Seller has not received any written notice that it is infringing upon the intellectual property rights of others in connection with the Intellectual Property.

4. Representations and Warranties of Buyers. Buyers jointly and severally represent and warrant to Seller, with the full understanding that Seller is relying thereon, the following:

(a) Authority. Each of Johnson and Cornett has the full legal right, power and authority to execute and deliver this Agreement and to perform in accordance with its terms, without the consent or approval of any person, firm, governmental agency or other legal entity.

(b) Enforceability. This Agreement, when duly executed and delivered, will constitute the legal, valid and binding obligation of Johnson and Cornett enforceable in accordance with its terms.

5. Survival of Representations and Warranties. All the representations and warranties set forth in this Agreement shall survive for one year from the Closing.

6. Indemnification.

(a) Buyers hereby covenant and agree to indemnify and hold harmless and defend Seller against all loss, liability and damage, including expenses and reasonable attorneys' fees (the "Damages"), which result from any third party claim relating to: (i) any breach of any of the representations or warranties which Buyers have given under this Agreement; (ii) any breach or failure of Buyers to perform in accordance with any term or condition of this Agreement; (iii) Buyers' ownership or use of Intellectual Property on or after the date of Closing; or (iv) the manufacture or distribution of products using the Intellectual Property on or after the date of Closing.

(b) Seller covenants and agrees to indemnify and hold harmless and defend Buyers against all Damages which result from any third party claim relating to: (i) any breach of any of the representations or warranties which Seller has given under this Agreement; (ii) any breach or failure of the Seller to perform in accordance with any term or condition of this Agreement; (iii) Seller's ownership or use of the Intellectual Property for all periods prior to the date of Closing; (iv) the manufacture or distribution of products using the Intellectual Property for all periods prior to the date of Closing or (v) any liability relating to the Intellectual Property occurring or arising prior to the Closing Date..

7. Conditions to Seller's Obligations. The obligations of Seller to consummate the transactions contemplated hereby are subject to the fulfillment of the following condition precedent (compliance with which may be waived in whole or in part by Seller in writing): each and every representation and warranty made by Buyers shall have been true in all material respects when made and shall be true in all material respects at Closing as if originally made on and as of the date of Closing.

8. Conditions to Buyers' Obligations. The obligation of Buyers to consummate the transactions contemplated hereby is subject to the fulfillment of the following condition precedent (compliance with which may be waived in whole or in part by Buyers in writing): each and every representation and warranty made by Seller shall have been true in all material respects when made and shall be true in all material respects at Closing as if originally made on and as of the date of Closing.

9. Further Assurances. Each party to this Agreement agrees to perform or cause to be performed any act, and to execute and deliver any agreement, document or instrument, which may be reasonably necessary to effect and carry out the terms and provisions of this Agreement.

10. Costs and Expenses. Any recording fees or other costs relating to the transfer of the Intellectual Property shall be paid by Buyers.

11. Miscellaneous Provisions. The following additional provisions are agreed upon:

(a) The laws of the State of Tennessee which are applicable to contracts executed and performed wholly within the State of Tennessee shall govern and be controlling in the determination of the validity, interpretation and construction of this Agreement.

(b) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns, heirs, executors, administrators, and transferees.

(c) No failure to enforce any term, condition or provision of this Agreement shall operate as a waiver of such term, condition or provision, or as a waiver of any other term, condition or provision hereof.

(d) This Agreement constitutes the entire and complete agreement between the parties hereto with respect to the subject matter hereof.

(e) No amendment or modification of this Agreement shall be valid unless the same is in writing and is executed by each of the parties hereto.

(f) All exhibits referred to in this Agreement and which are attached to this Agreement are made a part hereof and are incorporated herein by reference.

(g) If any provision of this Agreement is found by a court of competent jurisdiction to be legally invalid or unenforceable: (i) the validity and enforceability of the remainder of this Agreement shall not be affected (ii) such provision shall be deemed modified to the minimum extent necessary to make such provision consistent with applicable law and (iii) such provision shall be valid, enforceable and enforced in its modified form.

IN WITNESS WHEREOF, the parties have executed this Agreement effective the day and year first above written.

SELLER:

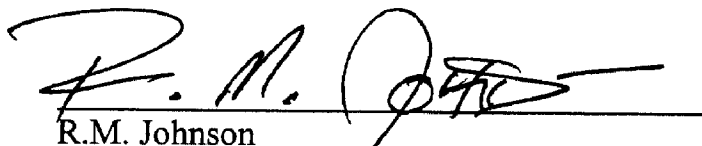
ASTEC INDUSTRIES, INC.

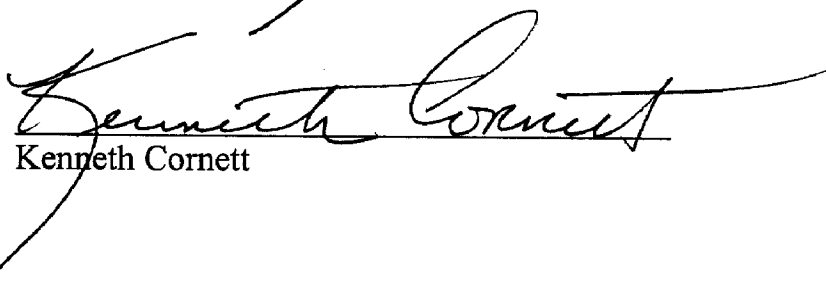
By: GEORGE ALAN BENDER

Name: Geo. Alan Bender

Its: V.P. & GENERAL MGR. TRENCOR

BUYERS:

  
R.M. Johnson

  
Kenneth Cornett

# FILE DATA

Contact Name: (Please Provide) Al Bender (VP & GM)  
Company Name: Trencor, Inc.  
Street Address: 1400 East Highway 26  
City, State, Zip: Grapevine TX 76051-3713  
Phone No: (Please Provide) (817) 424-1968  
Registration No: 1995433  
Mark: Log-Hog  
Registration Date: 08/20/1996  
Register: Principal  
Intl. Classes: 007  
Goods/Services: Log Loading Machines; Date of First Use: 1993.12.23; Date of First Use in C  
Entity: Corporation  
Domiciled In: Texas  
Cancellation Date: 08/20/2002

TRADEMARK

REEL: 002506 FRAME: 0804

RECORDED: 05/07/2002