

02-24-2003



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

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

102370133

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

1. Name of conveying party(ies): Champion Motor Coach, Inc.

2-19-03

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

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

3. Nature of conveyance:

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

Execution Date: December 23, 1997

2. Name and address of receiving party(ies)

Name: Thor Industries, Inc.

Internal Address: 419 W. Pike Street

Street Address:

City: Jackson Center State: Ohio Zip: 445334

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

B. Trademark Registration No.(s)

2037714

2037715

Additional number(s) attached Yes No

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

Name: B. Joseph Schaeff

Internal Address:

Killworth Gottman Hagan & Schaeff, L.L.P.

Street Address: One South Main Street, Suite 500

One Dayton Centre

City: Dayton State: OH Zip: 45402

6. Total number of applications and registrations involved: 2

7. Total fee (37 CFR 3.41) \$ 65.00

- 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.

B. Joseph Schaeff

Name of Person Signing

Signature

February 11, 2003

Date

Total number of pages including cover sheet, attachments, and document: 8

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

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02 FC:6522

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement"), dated December 23, 1997, is made and entered into by and between CHAMPION MOTOR COACH, INC., a Michigan corporation ("Seller"), and THOR INDUSTRIES, INC., a Delaware corporation ("Purchaser").

WITNESSETH:

WHEREAS, Seller is engaged in the business of designing, manufacturing, marketing and selling mid-size buses (the "Business"); and

WHEREAS, Seller desires to sell, transfer and assign to Purchaser, and Purchaser desires to purchase and acquire from Seller, the Business, and certain of the assets, properties and rights of the Business, subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

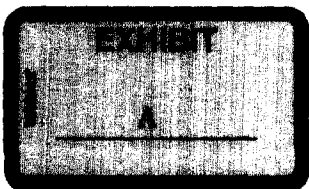
ARTICLE 1.

SALE OF PURCHASED ASSETS;
PURCHASE PRICE; CLOSING

1.1. Purchase and Sale of Assets. At the Closing, Seller shall sell, transfer, convey, assign and deliver to the Purchaser, and the Purchaser shall purchase, pay for, accept, assume and receive the Purchased Assets described in Section 1.2(a) hereof, on and subject to the terms and conditions set forth in this Agreement.

1.2. Purchased Assets; Excluded Assets.

(a) Purchased Assets. The assets and properties to be purchased hereunder by Purchaser shall mean and include, as they exist on the Closing Date, all of the Business and goodwill of the Seller and all of the assets and properties (other than the Excluded Assets) owned by, leased to or otherwise used by the Seller in the conduct of the Business, whether tangible or intangible, wherever located (the "Purchased Assets"), it being understood that the Purchased Assets include, and as of the Closing Date shall include, all of the assets necessary for the conduct by Buyer of the Business as it is now and on the Closing Date shall be conducted by the Seller. Without limiting the generality of the foregoing, the Purchased Assets shall include:



(i) Accounts Receivable. All trade and other accounts receivable and prepaid expenses of the Business (collectively, the "Accounts Receivable");

(ii) Inventory. All inventories, including Seller's interest in consignment inventory, of raw materials, work-in-process, finished goods, supplies, parts, packaging materials and other accessories related thereto which are used or held for use by Seller in the conduct of the Business (collectively, the "Inventory"), but not the Excluded Inventory as hereafter defined;

(iii) Intellectual Property. All Intellectual Property, but not the Excluded Intellectual Property as hereafter defined;

(iv) Tangible Personal Property. All furniture, fixtures, machinery and equipment and other tangible personal property (other than the Inventory, personal effects and the personal property listed on Schedule 1.2(a)(iv) attached hereto), wherever located, used or held for use primarily in the conduct of the Business, whether or not capitalized on the Seller's books (collectively, the "Tangible Personal Property");

(v) Contracts and Commitments. The full benefit of (i) any and all purchase orders placed with, and accepted by, the Seller on, or prior to, the Closing Date, and which have not been completely performed, or filled, prior to the Closing Date, and any and all quotations, bids or requests for proposals submitted by the Seller to any other person, covering the purchase from the Seller of products to be supplied by the Seller, or covering the rendition by the Seller of service on products supplied by the Seller (excluding all deposits, progress payments and credits) and listed on Schedule 1.2(a)(v) hereto; (ii) the purchase orders (including but not limited to purchase orders for goods on consignment) placed by the Seller prior to the Closing Date which have not been completely performed prior to the Closing Date, covering the purchase by the Seller of supplies, materials or services and listed in Schedule 1.2(a)(v) hereto; (iii) the leases of real and personal property and other agreements listed in Schedule 1.2(a)(v) hereto; (iv) all agreements (if any) with dealers and distributors of Seller's products as listed in Schedule 1.2(a)(v); and (v) all other purchase orders, quotations, bids or requests for proposals as described in (i) or (ii) above placed by or with Seller covering the payment or receipt by the Seller each in the amount of Ten Thousand Dollars (\$10,000) or less, and all other leases of real and personal property wherein the annual rental payable with regard to any such lease is Ten Thousand Dollars (\$10,000) or less (the items described in (i) through (v) above are, collectively, the "Contracts and Commitments");

(vi) Real Property. The Real Property as set forth on Schedule 1.2(a)(vi) attached hereto;

(vii) All transferable local, state and federal franchises, licenses, bonds, permits and similar items pertaining to the Business and/or the Purchased Assets;

(viii) Other Assets. The customer lists and supplier lists (if any) relating to the Business and blueprints (if any) applicable to the Inventory; all rights under express or implied warranties from manufacturers, vendors and suppliers (to the extent assignable);

(ix) All shop reports, drawings, imprints, blueprints, computer software, including, but not limited to, design software, and engineering and design information used or held for use by the Seller in the conduct of the Business;

(x) All supplies and sundry items, including, but not limited to, telephone numbers, keys and lock combinations, customer records, and books and records of, or relating to and material to the operation of the Business (including all customer files, supplier records, purchase orders, invoices, customer lists, warranty information and records relating to accounts receivable) and the assets acquired and any obligations assumed pursuant hereto; and

(xi) All personnel records and payroll records for all employees employed by the Seller as of the Closing Date who are retained or employed by Purchaser.

(b) Excluded Assets. Notwithstanding anything contained in this Agreement to the contrary, the following shall be excluded from and shall not constitute any part of the Purchased Assets (the "Excluded Assets"):

(i) Cash. Cash (including (a) checks received by Seller on or prior to the Closing Date, and (b) cash in bank accounts), commercial paper, certificates of deposit and other bank deposits, treasury bills, other cash equivalents and bank accounts;

(ii) Excluded Inventory. All inventory of raw materials, work-in-process, finished goods, supplies, parts, packaged materials and other accessories related to recreational vehicles and the RV Business (as defined in Section 1.3(b)) (the "Excluded Inventory");

(iii) Excluded Intellectual Property. The name, tradename and trademark, whether registered or unregistered, "Champion," "Champion Motor Coach" or "Champion Bus," or any derivatives thereof, the stock exchange symbol "CHB," and the corporate names, logos, designs, or other marks associated therewith or incorporating any of the foregoing, and any other name, logo, design or other mark that has such a near resemblance thereto as may be likely to cause confusion or mistake to the public, or other otherwise deceive the public (collectively, the "Excluded Intellectual Property");

(iv) Insurance. Life insurance policies of officers, directors and employees or other representatives of Seller, and all other liability, property, casualty and other insurance policies relating to the Purchased Assets or the operation of the Business;

(v) Employee Benefit Plans. All assets owned or rights held under any Employee Benefit Plan;

(vi) Tax Refunds. All refunds or credits, if any, of Taxes of Seller for all Pre-Closing Tax Periods; and

(vii) Books and Records. The minute books, stock transfer books and corporate seal of Seller (the "Books and Records") of Seller.

(c) Assignment of Contracts and Commitments. On the Closing Date, without limiting the generality of Section 1.2 hereof, the Seller shall assign to the Purchaser all of the Seller's rights under the Contracts and Commitments set forth on Schedule 1.2(a)(v) and under each other contract, lease or agreement relating to the conduct of the Business by which the Seller is bound, other than an Excluded Liability (and, as provided in Section 1.3(a)(ii), the Purchaser shall assume and agree to perform the unexecuted portion of the Seller's duties thereunder).

(i) Consent. Seller covenants and agrees that the beneficial interest in and to each agreement set forth in Schedule 1.2(a)(v) shall, to the extent permitted by the relevant agreement and/or by law, pass to Purchaser, and Seller covenants and agrees: (i) that it will hold and declare that it holds all such agreements in trust for the benefit of Purchaser, its successors and assigns, from and after the Closing Date; (b) to use all reasonable efforts to obtain and secure any and all consents and approvals that may be necessary to effect such assignment or assignments of the same; (c) to make or complete such assignment or assignments as soon as reasonably possible; and (d) to cooperate with Purchaser (and Purchaser covenants and agrees that it shall so cooperate) in any other reasonable arrangement designed to provide for actions necessary to enable Seller to fulfill any such agreements until an effective assignment thereof to Buyer can be obtained, and the parties agree to cooperate and take all necessary actions, including accountings between parties, to assure that Purchaser shall receive all of such benefits, rights, obligations and duties under such agreements. The provisions of this Section 1.2(c)(i) do not constitute a waiver of the conditions to Closing contained in Section 1.3(a)(ii) or Section 6.9 hereof.

1.3. Liabilities of Seller.

(a) Assumed Liabilities. In connection with the sale, transfer, conveyance, assignment and delivery of the Purchased Assets pursuant to this Agreement, on the terms and subject to the conditions set forth in this Agreement, at the Closing, Purchaser shall assume and agree to pay, perform and discharge when due the following Liabilities (but not the Excluded Liabilities) of Seller (the "Assumed Liabilities"), as specified below:

(i) Balance Sheet Liabilities. All Liabilities of Seller as reflected in the Audited Closing Balance Sheet, including but not limited to all trade payables (subject, however, to adjustment as to any liabilities reflected on the Audited Closing Balance Sheet which are subject to pro rations as provided in Section 1.4(d) hereof;

(ii) Contracts and Commitments. All Liabilities of Seller under Contracts and Commitments, whether or not any necessary consents to the assignment of any Contracts and Commitments to Seller have been obtained (subject however to the following sentence) and including any Liabilities of Seller which may arise on account of the termination of any Contracts or Commitments subsequent to the date of Closing (including, but not limited to any repurchase obligations which may arise in the event of termination of any agreements with dealers or distributors of Seller's products). Notwithstanding the foregoing, Purchaser shall not be obligated to assume any contract other than "Chassis Contracts" (as hereafter defined), and such contract shall not be deemed assigned to Purchaser, for which the consent, if required, of the contracting party has not been obtained if the failure to obtain such consent would

of an invoice therefor accompanied by documents from the third party submitting the expense or proof of payment by the Indemnitee.

10.8. No Other Representations; Limitations on Breach of Representations and Warranties.

(a) Notwithstanding anything to the contrary contained in this Agreement, Purchaser acknowledges and agrees that Seller is making no representations or warranties whatsoever, express or implied, with respect to the Purchased Assets or the Business, the transactions contemplated hereby or under the Related Agreements or any matter related thereto, except that Seller has made the representations and warranties contained in Article 2 and Article 8 hereof. Subject to such representations and warranties, it is understood that Purchaser takes the Business and the Purchased Assets on an "as is" and "where is" basis.

(b) Notwithstanding anything to the contrary contained herein, it is the explicit intent of each party hereto that Purchaser shall have no indemnification claim under this Agreement and the Related Agreements, and no other remedy shall be had in contract, tort or otherwise, for any individual claim, or any series or group of related claims, insofar as a Purchaser had actual knowledge of facts or conditions on or prior to the Closing Date that would or could be reasonably likely to cause or constitute a breach of Seller's representations, warranties or covenants contained herein and would give rise to an indemnification claim under this Article 10 in respect of any such breach (an "Excluded Indemnification Claim"). Purchaser hereby agrees and expressly waives any right or entitlement to indemnification under this Article 10 and any other remedy in contract, tort or otherwise, in respect of any Excluded Indemnification Claim.

10.9. Limited Guaranty. Seller shall cause its corporate parent, Champion Enterprises, Inc., to execute and deliver at the time of Closing, a guaranty of payment ("Limited Guaranty") of the Seller's indemnification obligations arising under Article 10 hereunder, limited in all events to maximum aggregate amount of 50% of the cash portion of the Purchase Price. The Limited Guaranty shall be in the form of Exhibit 10.9 attached hereto.

ARTICLE 11.

DEFINITIONS

11.1. Definitions.

(a) Defined Terms. As used in this Agreement, the following defined terms have the meanings indicated below:

"Accounts Receivable" has the meaning ascribed to it in Section 1.2(a)(i).

"Actions or Proceedings" means any action, suit, proceeding, arbitration or Governmental or Regulatory Authority investigation.

"Indemnitor" means, with respect to a given claim of a given Indemnitee, the Person against which such claim for indemnification is being asserted.

"Intellectual Property" means all trademarks and trademark rights, trade names and trade name rights, service marks and service mark rights, copyrights and copyright rights, trade dress, patents, trade secrets, and all pending applications for and registrations of copyrights, all product designs, licenses, franchises, memberships, permits, trade secrets, inventions, "know how," common law rights, privileges and general intangibles and all goodwill relating to any of the foregoing held or used by the Seller solely in the conduct of the Business.

"Inventory" has the meaning ascribed to it in Section 1.2(a)(ii).

"Knowledge of Seller" means the actual knowledge of the Persons listed on Schedule 11.1(a)-1 annexed hereto.

"Knowledge of Purchaser" means the actual knowledge of the Persons listed on Schedule 11.1(a)-2 annexed hereto.

"Laws" means all material laws, statutes, rules, regulations, ordinances and other pronouncements having the effect of law in any jurisdiction or multinational organization or any state, county, city or other political subdivision or of any Governmental or Regulatory Authority.

"Liability" or **"Liabilities"** means any or all Indebtedness, obligations and other liabilities of a Person (whether known or unknown, whether absolute, accrued, contingent, fixed or otherwise, and whether due or to become due).

"Licenses" means all licenses, permits, certificates of authority, authorizations, approvals, registrations, franchises and similar consents granted or issued by any Governmental or Regulatory Authority.

"Liens" means any debt, mortgage, pledge, assessment, security interest, lease, lien, adverse claim, levy, charge or other encumbrance of any kind, or any conditional sale Contract, title retention Contract or other Contract to give any of the foregoing.

"Order" means any writ, judgment, decree, injunction or similar order of any Governmental or Regulatory Authority (in each such case whether preliminary or final).

"Permitted Encumbrances" has the meaning ascribed to it in Section 2.7.

"Person" means any natural person, corporation, general partnership, limited partnership, proprietorship, other business organization, trust, union, association or Governmental or Regulatory Authority.

"Pre-Closing Tax Period" means any Tax period ending on or before the close of business on the Closing Date and, with respect to any Tax period that commences before but ends after the Closing Date, the portion of such period up to the close of business on the Closing Date.

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the
duly authorized officer of each party as of the date first above written.

CHAMPION MOTOR COACH, INC.

By: A. Jacqueline Dout
Name: A. JACQUELINE DOUT
Title: V. P. Finance

THOR INDUSTRIES, INC.

By: Peter Burch
Name: Peter Burch
Title: VICE CHAIRMAN

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