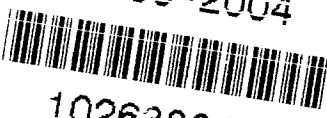


12-23-03

01-06-2004

Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Tab settings



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

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

1. Name of conveying party(ies):
Chapiewsky, Inc.

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State **Wisconsin**
 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: **12/21/2001**

2. Name and address of receiving party(ies)
Name: **Dynaseal, Inc.**
Internal Address: _____
Address: _____
Street Address: **3801 S. Memorial Drive**
City: **Racine, WI** State: **WI** Zip: **53403**

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State **Wisconsin**
 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)
75/708644

Additional number(s) attached Yes No

B. Trademark Registration No.(s)
DEC 2 2003

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: **M. Paul Hendrickson**
Internal Address: _____
Street Address: **P.O. Box 508**
City: **Holmen** State: **WI** Zip: **54636**

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.

M. Paul Hendrickson *M. Paul Hendrickson* **12-23-03**
Name of Person Signing Signature Date

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

01/05/2004 LNUJELLER 00000112 75708644 01 FC:0521 40.00 OP

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

TRADEMARK REEL: 002891 FRAME: 0291

CLOSING COPY

Chapiewsky - Asset Purchase Agreement

December 21, 2001

This AGREEMENT is made as of this 21st day of December 2001 among Dynaseal, Inc., a Wisconsin Corporation ("DYN", or "Buyer"), Chapiewsky, Inc., a Wisconsin corporation ("CHAP" or "Seller"), and Travis Hansen ("Travis"), the controlling shareholder of CHAP ("Agreement").

The Buyer desires to purchase, and the Seller desires to sell, the Seller's business and substantially all the assets of the Seller, on the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual promises herein made, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged,

IT IS HEREBY AGREED AS FOLLOWS:

ARTICLE I

1.1 Purchased Assets Subject to the terms and conditions herein, the Buyer shall purchase on the Closing Date (as defined herein), and the Seller shall sell and transfer to the Buyer, free and clear of all liens, security interests, mortgages or any other claims or encumbrances whatsoever, the Business and specified assets of Seller. The assets being purchased by DYN include all of the following ("Purchased Assets"):

- (a) Seller's Net Cash Balance, defined as an amount equal to the sum of all positive and negative bank account and All Other Account balances, on Closing Date, ~~less \$2,000~~. All Other Accounts include, without limitation, any money market accounts, securities of any kind, or any other liquid assets, deposits or investments.

CHAP, however, shall remain the owner of all said accounts, ~~even though there will be no more than \$2,000, in aggregate, in all such accounts after Closing~~, and DYN shall assume no liability of any sort with regard to said accounts.

To facilitate the Closing, Buyer and Seller agree that any cash payment otherwise due Seller at closing will be reduced by the Net Cash Balance determined in accordance with this Agreement, and otherwise due to Buyer. (this means CHAP does not need to write a separate check to DYN, at Closing, in the amount of the Net Cash Balance described above)

At Closing, Seller will issue its check payable to DYN, in the amount of said Net Cash Balance.

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CLOSING COPY

- (b) All trade accounts receivable, and other accounts receivable (excluding the \$5,185 Due from Officer shown on the CHAP balance sheet), all notes receivable and other amounts due CHAP, as of the Closing Date (Exhibit 1)("Accounts Receivable");

It is hereby agreed that Buyer shall have full power and authority to collect for its account all Accounts Receivable and to endorse, without recourse to Seller, in the name of Seller, any checks or other instruments of payment received on such accounts. Further, Seller agrees that any payment on such accounts received by Seller, shall be promptly delivered to Buyer.

- (c) All inventories relating to Rain Drain products sold by CHAP, including finished goods, work-in-process, and raw materials, plus those inventories agreed upon between DYN and CHAP (Exhibit II, as of the Closing Date ("Inventories");
- (d) Specified equipment, agreed upon between DYN and DHAP (Exhibit III)("Specified Equipment");
- (e) All intellectual property including, but not limited to, patent rights, trademarks, trade names, service marks, copyrights, applications for and registrations of any of the foregoing, know-how, trade secrets, formulas, technical information, all unpatented inventions, the goodwill associated with the foregoing, and the rights to sue for past, current or future infringements of same, all inventions, and the names "Rain Drain" and the corporate name "Chapiewsky, Inc." (see Exhibit IV)("Intellectual Property");

It is hereby agreed that CHAP and Travis will take all reasonable actions, requested by DYN or its counsel, in connection with the proper transfer of any and all such patents, trademarks and other intellectual property. CHAP and Travis hereby agree to execute all documents, if any, prepared by DYN, or its counsel, needed to effect such transfer.

- (f) All prepaid expenses, advance payments and deposits that would be beneficial to DYN in continuing the Rain Drain business;
- (g) All rights of CHAP pursuant to leases, contracts, purchase orders, sales orders, insurance policies (related to assets and business being purchased), and other agreements relating to the Rain Drain business, and any rights to refunds;

- (h) All customer lists and files, customer sales history and related customer information, marketing plans, sales brochures and other marketing materials related to Rain Drain products currently being sold, and all other business and financial information that may be necessary or helpful to DYN in continuing the Rain Drain business.
- (i) All warranty rights, guaranty, causes of actions, judgments and claims and similar rights of the Seller against vendors, suppliers, or other third parties;

ARTICLE II

2.1 LIABILITIES ASSUMED. Buyer agrees to assume, pay and discharge when and as due (if already past due on Closing date, then as soon as practical thereafter), those liabilities of Seller the were incurred in the ordinary course of Seller's business, and considered to be normal trade accounts payable as of Closing Date, and excluding all liabilities described below which are not assumed. As of the Closing Date, those liabilities assumed must not exceed \$85,000 in total ("Accounts Payable"). (See Exhibit IX)

2.2 Other than normal trade accounts payable, Buyer shall NOT assume, pay, perform, discharge liabilities, debts, or obligations of Seller, or Travis, or other shareholders of Seller of any kind whatsoever, whether actual, contingent, accrued, including without limitation, any relating to breach or negligent performance of any contract, or breach of warranty relating thereto, torts, illegal activity, unlawful employment or business practices, or any other liability or obligation whatsoever which was not incurred in the ordinary course of business, or does not appear in the Sellers books of account at Closing Date.

Buyer shall NOT assume Seller's liabilities including, but not limited to, the following:

- (a) Wages, salaries, commissions or compensation or benefits of any kind;
- (b) Taxes of any kind;
- (c) Business accounting accruals;
- (d) Bank loans, overdrafts, or related interest or fees;
- (e) Other Notes Payable;
- (f) Any liabilities or expenses for personal or non-business items;
- (g) Liabilities to Shareholders

ARTICLE III

3.1 MINIMUM NET ASSETS. (this Article III intentionally deleted)

ARTICLE IV

4.1 **CLOSING DATE** is December 21, 2001. The Closing will take place at the offices of CHAP, or at a location mutually agreed to by the parties to this Agreement.

At the Closing, DYN, CHAP and Travis will execute this Agreement, as well as the Consulting Agreement (Exhibit VII) and the Non-Compete Agreement (Exhibit VIII). The parties will execute other documents necessary to complete the transaction contemplated in this Agreement, including any additional documents required to transfer ownership of the assets being purchased, or to transfer responsibility for the liabilities being assumed.

ARTICLE V

5.1 **PURCHASE PRICE.** DYN agrees to purchase certain assets, net of certain liabilities, as described above. In consideration therefor, the purchase price paid shall be \$131,624 ("Purchase Price").

5.2 **PAYMENT.** Payment shall be made with a DYN check, or checks, at Closing.

5.3 **PAYMENT DIRECTED TO BANK, AND RELEASE OF LIENS.** As indicated in Exhibit V, Seller hereby directs Buyer to pay the full amount of the Purchase Price directly to the First National Bank of Bangor, Wisconsin ("Bank"), to repay certain amounts due by Seller to Bank. These payments are conditioned upon the Bank taking all necessary steps to release all of its liens against Sellers assets being purchased by DYN, so that said assets are free and clear of all liens. Seller and Travis agree that said receipt of Payments by Bank shall constitute Payment to Seller just as though Payment had been made directly to Seller. DYN shall have no responsibility for the way in which Bank allocates funds paid to Bank by DYN, or which loans or portions of loans are repaid, provided DYN follows payment instructions agreed to by Seller and Travis as shown in the Exhibit.

5.4 **ASSIGNMENT and BILL OF SALE.** The completed transaction shall be evidenced by, among other things, an ASSIGNMENT and Bill of Sale in the form of Exhibit VI attached hereto.

ARTICLE VI

6.1 **CONSULTING AGREEMENT.** DYN and Travis agree to enter into a Consulting Agreement in the form attached hereto as Exhibit VII. The Consulting Agreement requires Travis to work not more than one hundred twenty



CLOSING COPY

(120) hours during the six months following Closing, as requested by DYN. Travis will not be expected to work more than ten (10) hours in any one week, unless there are special circumstances. Such consulting may involve occasional travel to visit Rain Drain customers, and Travis shall be reimbursed for reasonable travel expenses incurred. In consideration of such consulting services, DYN shall pay Travis a retainer fee of \$1,500 per month, for the first six (6) months following Closing date.

Buyer shall have the right to offset any obligations of Seller, or Travis, due Buyer under the Indemnification provisions hereof, against any payments due Travis under the Consulting Agreement.

ARTICLE VII

7.1 NON-COMPETE AGREEMENT. DYN, CHAP and Travis agree to enter into a Non-Compete Agreement, in the form attached hereto as Exhibit VIII. The Non-Compete Agreement will have a term of two years, starting with the Closing Date. During said two-year term, Travis and/or CHAP agree not to compete with DYN in any way, not to work for a business that competes with DYN in any way, and not to hire (or attempt to hire) DYN employees, even if they are former CHAP employees. Further, Travis and/or CHAP agree to keep confidential any and all business information regarding DYN, and the business operations of CHAP involving the product lines and assets being acquired by DYN. In consideration for this agreement, DYN will pay Travis \$1,000 per month, during the first ten months following the Closing of this transaction.

Buyer shall have the right to offset any obligations of Seller, or Travis, due Buyer under the Indemnification provisions hereof, against any payments due Travis under the Non-Compete Agreement.

ARTICLE VIII

8.1 ADJUSTMENT. (this Article VIII intentionally deleted)
ARTICLE IX

9.0 OTHER POINTS OF AGREEMENT:

9.1 DYN shall, if needed have temporary access to the CHAP production facilities and production employees during the six months after Closing, for the purpose of producing Rain Drain products. DYN will be responsible for paying said employees their normal compensation for work time required by DYN, but the facilities shall be available to DYN, for a monthly rental of \$~~zero~~ during this period.

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of \$2,500 per month.

shall have the option to use

9.2 If required by DYN, the CHAP production facilities will be made available, after the six months described above, on the same basis, except that rent will be paid to CHAP at a rate per square foot used by DYN, approximating that paid for similar rental properties in the area, at that time.

9.3 If required by DYN after the Closing, Travis will assist in securing production employees to produce Rain Drain products in the CHAP facilities. These services are covered in the Consulting Agreement, and would not result in additional compensation to Travis or CHAP.

9.4 The "Stand Still" provision (section VI) of the November 6, 2001 Letter of Intent between DYN, CHAP and Travis remain in effect, and binding, until the Closing.

9.5 The "Confidentiality" provision (section V) of the November 6, 2001 Letter of Intent shall continue to be in effect, and binding, through Closing and after the Closing.

ARTICLE X

10.0 REPRESENTATIONS AND WARRANTIES. Seller and Travis represent and warrant the following statements to be true and correct at the time of Closing:

10.1 Seller owns no stock or other securities nor has any investment in any subsidiary corporation, joint venture, partnership or other business enterprise.

10.2 Seller is a corporation duly organized and validly existing under the laws of the state of Wisconsin, has filed with the Wisconsin Secretary of State the most recent annual report required by law, has not filed articles of dissolution and has a perpetual period of existence. Seller is not qualified to transact business as a foreign corporation or organization in any foreign jurisdiction, and is not required to be so qualified.

10.3 The execution and delivery of this Agreement do not, and the consummation of the sale and purchase of the Purchased Assets, will not conflict with or violate any provisions of:

- (a) the articles of incorporation or by-laws of the Seller;
- (b) any obligations of Seller under any agreement, contract, lease, license, permit, loan document, arbitration award, judgement, decree, or any other such obligation of Seller or Travis;

In order to exercise its option, DYN must notify CHAP and/or Travis, before 3-31-02, if it intends to rent the CHAP facilities, and must commit to enter into a standard commercial real estate lease for said premises and rate.

Buyer's copy 2/1/02

10.4 No third party approvals or consents or authorizations are required for Seller to execute this Agreement and consummate the transaction described herein.

10.5 This Agreement and all other agreements of Seller or Travis contemplated hereby are, or upon execution will be, valid and binding obligations of Seller and Travis, and enforceable against them on Closing Date, and after Closing.

10.6 Seller and Travis have all necessary power and authority to enter into and perform the transactions contemplated by this Agreement.

10.7 All accounts and notes receivable of Seller, reflected on the list provided to DYN (Exhibit I) arose solely from bona fide transactions in the ordinary course of business, ~~and no portion of the Accounts Receivable is, or will become subject to counterclaim or set-off, or is or will be otherwise in dispute~~ (See UNCOLLECTED RECEIVABLES in the INDEMNIFICATION Article below) *other than in the normal course of business*

10.8 The Inventory of Seller, being purchased by DYN, consists solely of raw materials, work-in-process and finished goods, and has been valued at the lower of cost or market. Said Inventory is useable and saleable at normal profit margins and within customary time periods, in the ordinary course of Seller's business, and shall continue to be so following the Closing. All Seller's Inventory, being purchased by DYN, is located at 1906, Bangor, Wisconsin. *Commercial Street*

10.9 There is no litigation, claim, proceeding or investigation pending or threatened against or relating to Seller or Travis. Seller and Travis know of no state of facts or circumstances which reasonable could be expected to result in litigation, proceeding or investigation, or adversely affect the business or assets of CHAP or Travis.

10.10 The conduct of business of Seller and Travis does not violate, nor is Seller in default, under any law, statute, ordinance, regulation, code, license, permit, order, arbitration award, judgement or decree.

10.11 Seller and Travis have no debts (other than the Bank debt and Accounts Payable disclosed to Buyer), obligations, or liabilities, contingent or otherwise, and there are no liens or security interests against or in assets being purchased by Buyer, whether filed or not (other than liens filed by the Bank, which are to be released as a part of this transaction) that have not been disclosed to Buyer.

Seller and Travis agree to take whatever steps are necessary to release any such liens or security interests immediately.

T.A.
[Signature]

10.12 With respect to product liability and warranty liability of Seller, there exists no known defects in Rain Drain products, and no action taken or threatened actions with regard to such products or usage thereof.

10.13 Seller or Travis has received no notice, nor do they have any knowledge that any customer, or supplier, of the Seller who accounted for more than 5% of Seller's sales, or purchases, during the preceding fiscal year, has terminated or will terminate its business relationship with Seller.

10.14 The representations and warranties contained herein, and all other documents, certifications, and other written statements or information given to Buyer, or Buyers representatives, do not include any untrue statement or statements of material fact. Nor do they omit any material fact required to be stated therein in order to prevent the statement or statements from being misleading, or having a misleading effect.

10.15 SURVIVAL OF REPRESENTATIONS, WARRANTIES AND INDEMNIFICATION. All representations and warranties made in this Agreement shall survive the Closing of the transaction described herein. The obligations of CHAP and Travis, under the Indemnification provisions elsewhere in this Agreement, shall also survive the Closing.

ARTICLE XI

11.0 CONDITIONS PRECEDENT TO BUYER'S OBLIGATION TO CLOSE;
COVENANTS OF CHAP AND TRAVIS:

11.1 *Prior to Closing, Seller will provide Buyer with detailed listings of its Net Cash Balance, Accounts Receivable, Inventory, and Accounts Payable (all as defined above).*

11.2 *Prior to Closing, Seller will provide Buyer information regarding sales (including, without limitation, sales amounts, customers, and products sold) that have taken place in 2001.*

11.3 *Travis will be available to answer questions, and provide additional information which Buyer may reasonably request.*

11.4 RELEASE OF SECURITY INTERESTS. *On or ~~before~~ ^{shortly after} Closing Date, Seller and Travis shall obtain from Seller's bank, and any other lienholders, such documents as are necessary to terminate and release all security interests and other encumbrances of any kind, in and upon the Purchased Assets. On or prior to Closing Date, Seller and Travis shall ~~deliver~~ such documents to Buyer.*

↑ Arrange the First National Bank of Bangor file

T.H. [Signature]

11.5 CHANGE OF CORPORATE NAME. ***Seller shall take all action that is necessary to authorize the amendment of its Articles of Incorporation to change its corporate name to a name which does not include the words "Chapiewsky" or "Rain Drain", or any derivation thereof.***

11.6 LITIGATION. No lawsuit, legal action, pre action investigation, or other proceedings, corporate or otherwise, shall be threatened or pending before any court or governmental agency in which it is sought to restrain, prohibit or obtain damages or relief of any kind, in connection with this Agreement, or the business or assets or obligations which are the subjects of this Agreement. ***CHAP and Travis are obligated to advise Buyer, prior to closing, of any information know to them regarding such actions or threatened actions, or investigations in process.***

11.7 DUE DILIGENCE. Buyer shall have conducted its investigation and review of the business and assets to be purchased, and liabilities to be assumed, and all matters relevant thereto, in the sole judgement of Buyer, and such investigation and review shall have produced results satisfactory to Buyer.

ARTICLE XII

12.0 INDEMNIFICATION BY SELLER AND CONTROLLING SHAREHOLDER

12.1 Notwithstanding the Closing, and regardless of any due diligence or investigation conducted by, or on behalf of, the Buyer, or any information that was known, or should have been know, to Buyer, CHAP and Travis jointly and severally indemnify and hold the Buyer, its shareholders, officers, directors, agents, or employees ("Buyer's Group") harmless from and against any and all losses, claims, liabilities, damages, expenses or deficiencies including, but not limited to, reasonable attorney's fees and other costs and expenses reasonably incident to proceedings or investigations or the defense or settlement of any claim or claims incurred or asserted against Buyer's Group or the Purchased Assets, due to or resulting from:

- (a) Inaccuracy or breach of any representation or warranty made by CHAP or Travis;
- (b) Any breach or default in performance by CHAP or Travis of their covenants, obligations or agreements in connection with this Agreement;
- (c) Any liability or obligation not expressly assumed by Buyer pursuant to this Agreement, and/or

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(d) The ownership or conduct of the business, or use of the assets to be purchased, at any time prior to Closing, or any incident, occurrence, condition or claim existing, arising or accruing prior to the Closing.

(This section intentionally deleted)

~~12.2 UNCOLLECTED RECEIVABLES. In the event that all or a portion of a purchased account receivable is not collected by Buyer, after reasonable efforts to do so, during the _____ days following Closing, the uncollected account shall become an indemnifiable amount by virtue of representations or warranties made in this Agreement. Such uncollected account shall be assigned to Travis (without recourse to Buyer), and Travis shall pay Buyer the full amount of the uncollected account, either by collecting from the original debtor, or from other sources.~~

12.3 ENFORCEMENT OF INDEMNIFICATION. Payment of any amount that may become an indemnifiable amount, as described in this Article, may be enforced and collected by Buyer, in any manner determined to be appropriate in the sole judgement of Buyer. The appropriate manner for satisfying the indemnification obligation for an uncollected account receivable having been described in some detail, shall in no way limit Buyer's right and ability to pursue satisfaction of any other indemnifiable amount.

ARTICLE XIII

13.0 GENERAL PROVISIONS.

13.1 NOTICES. Any and all notices, consents, documents or communications provided for in this Agreement shall be given in writing and shall be personally delivered, mailed by registered mail or certified mail (return receipt requested) or sent by courier (confirmed by receipt), and addressed as follows:

(a) If to the Buyer:

Robert L. Herro, President
Dynaseal, Inc.
3801 South Memorial Drive
Racine, Wisconsin 53403

With copy to:

S. E. Bradt, President
Merganser Corporation
6925 North Wildwood Point Road
Chenequa, Wisconsin 53029

(b) If to Seller:

Travis Hansen
(need address) Chapiewsky, Inc
1906 Commercial Street
Bangor, WI 54614

CLOSING COPY

With copy to:

Lyle R. Schaller
Arndt, Bushwell & Thon S.C.
~~101 West Oak~~
Spanta, WI 54650

13.2 ENTIRE AGREEMENT. This Agreement contains the entire understanding and the full and complete agreement of the parties and supercedes and replaces any prior understandings and agreements among the parties, with respect to the subject matter hereof.

13.3 AMENDMENT. This Agreement may be altered, amended or modified only in a writing, signed by all of the parties hereto.

13.4 HEADINGS. Headings included in this Agreement are for convenience only and are not intended to limit or expand the rights or obligations of the parties hereto. References to Sections or Articles herein shall mean sections of the text of this Agreement, unless otherwise indicated.

13.5 ASSIGNABILITY. This Agreement and the rights and duties set forth herein may not be assigned by Seller in whole or in part, without written approval of Buyer. This Agreement shall be binding on and inure to the benefit of each party and their respective heirs, legal representatives, successors and assigns.

13.6 SEVERABILITY. If any court of competent jurisdiction determines that any portion of this Agreement is invalid or unenforceable, then such invalidity or unenforceability shall have not effect on the other provisions hereof, which shall remain valid, binding and enforceable and in full force and effect, and such invalid or unenforceable provision shall be construed in a manner so as to give the maximum valid and enforceable effect to the intent of the parties expressed therein.

13.7 ARBITRATION. Any controversy or claim arising out of or relating to this Agreement, or breach thereof, shall be settled by a single arbitrator in arbitration conducted in Racine, Wisconsin, in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgement upon the award rendered by the arbitrator may be entered in any court having jurisdiction in the matter. The arbitrator shall be a person mutually agreed upon by Buyer and Seller, which person has at least twenty (20) years of business experience in manufacturing, and who has owned and either purchased or sold substantially all of the assets of a manufacturing business. The arbitrator's decision shall be final and nonappealable. The arbitrator shall have the authority to settle such controversy or claim by finding that a party should be enjoined from certain actions or be compelled to undertake certain actions, and in the event

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such court may enter and order enjoining and/or compelling such actions as found by that arbitrator.

Notwithstanding the forgoing, the parties may expressly agree that a court of competent jurisdiction may enter a temporary restraining order or an order enjoining a breach of this Agreement pending a final award or further award by the arbitrator. Such remedy shall be cumulative and nonexclusive, and shall be in addition to any other remedy to which the parties may be entitled.

13.8 WAIVER OF BREACH. The waiver by either party of the breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by either party.

13.9 GOVERNING LAW; CONSTRUCTION. This Agreement shall be governed by the internal laws of the State of Wisconsin, without regard to any rules of construction concerning the draftsman hereof.

EXECUTION OF THIS AGREEMENT

IN WITNESS WHEREOF, the parties have executed this Agreement as of December 21, 2001:

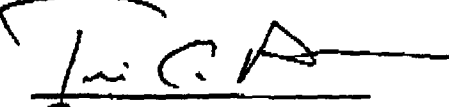
Buyer:
Dynastral, Inc.

By: 
Robert L. Herro, President

Seller:
Chapiewsky, Inc.

By: 
Travis Hansen, President

Personally, and as Controlling Shareholder of Chapiewsky, Inc.:


Travis Hansen



CLOSING COPY

~~TRADEMARK~~

EXHIBITS

- I. Accounts and Notes Receivable
- II. ~~Additional~~ Inventory – Agreed by CHAP and DYN
- III. Specified Equipment
- IV. Intellectual Property
- V. Payments Directed to Bank
- VI. Assignment and Bill of Sale
- VII. Consulting Agreement
- VIII. Non-Compete Agreement
- IX. *Accounts Payable*

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Conformed Copy

EXHIBIT IV
Intellectual Property

1. The name "RAIN DRAIN", and all close variations of same which could reasonably be interpreted to mean RAIN DRAIN.
2. The name "Chapiewsky, Inc." and all close variations of same which could reasonably be interpreted to mean Chapiewsky, Inc., other than the family name of Chapiewsky.
3. Trademark Application S.N. 75/708,664 filed and pending in the U.S. Patent and Trademark Office.
4. All rights to the web site "www.raindrain.net"