

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PHPK Technologies Incorporated		03/22/2004	CORPORATION: OHIO
RECEIVING PARTY DATA			
Name:	Kendall Holdings, Ltd.		
Street Address:	2111 Builders Place		
City:	Columbus		
State/Country:	OHIO		
Postal Code:	43204		
Entity Type:	Limited Liability Company: OHIO		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1300181	TORR MASTER	
CORRESPONDENCE DATA			
Fax Number:	(937)443-6635		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	937-443-6817		
Email:	Trademarks@ThompsonHine.com		
Correspondent Name:	Rene M. LaForte		
Address Line 1:	2000 Courthouse Plaza NE		
Address Line 4:	Dayton, OHIO 45402		
NAME OF SUBMITTER:	Rene M. LaForte		
Signature:	/rmlaforte/		
Date:	04/13/2005		

Total Attachments: 9
 source=AssignmentfromPHPKtoKendall#page1.tif

900022983

**TRADEMARK
 REEL: 003065 FRAME: 0741**

OP \$40.00 1300181

source=AssignmentfromPHPKtoKendall#page2.tif
source=AssignmentfromPHPKtoKendall#page3.tif
source=AssignmentfromPHPKtoKendall#page4.tif
source=AssignmentfromPHPKtoKendall#page5.tif
source=AssignmentfromPHPKtoKendall#page6.tif
source=AssignmentfromPHPKtoKendall#page7.tif
source=AssignmentfromPHPKtoKendall#page8.tif
source=AssignmentfromPHPKtoKendall#page9.tif

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT ("Agreement") is made this 22-day of March, 2004 by and among PHPK Technologies, Inc., an Ohio corporation, ("Seller") Kendall Holdings, Ltd., an Ohio limited liability company, ("Purchaser"), and James G. Pierce ("Pierce").

RECITALS

A. Seller operates a manufacturing business (the "Business") at 1423 Goodale Blvd, Grandview, Ohio, 3301 S. Susan St., Santa Ana, California, and 535 Enterprise Drive, Columbus, Ohio (collectively, the "Locations") and no other locations.

B. National City Bank, a national banking association (the "Bank"), has a valid, perfected, first priority security interest in or lien against certain of Seller's assets to secure a debt to the Bank of which not less than \$1,586,015.00 is currently due and outstanding.

C. Purchaser desires to purchase, and Seller desires to sell to Purchaser, all of Seller's assets, other than cash, the Excluded Accounts Receivable (as defined in Exhibit A), and the Leased Equipment (as hereinafter defined), used in the Business, including, but not limited to, those assets, Included Accounts Receivable (as defined in Exhibit A), and the specific work in process listed on Exhibit A hereto, (collectively, the "Assets"), and the Bank consents to such sale.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, it is agreed as follows:

ARTICLE I PURCHASE AND SALE OF ASSETS

1.1 Description of Purchased Assets. Seller agrees to sell, assign, transfer, and deliver to Purchaser, and Purchaser agrees to purchase and accept from Seller at Closing (as hereinafter defined), all of the Assets.

1.2 Purchase Price. The aggregate purchase price to be paid by the Purchaser to the Seller (the "Purchase Price") for the Assets shall be One Million Three Hundred Thousand Dollars (\$1,300,000). The Purchase Price, less the Escrowed Amount (as defined herein) shall be payable in full in cash on the Closing Date in immediately available funds delivered to the Bank for benefit of Seller via wire transfer or cashier's check.

1.3 Assumption of Liabilities. Except for the work in process specifically assumed by Purchaser as listed on Exhibit A, the Purchaser will not assume any warranty, obligation, or liability of Seller of any nature whatsoever.

1.4 Purchase Price Allocation. Purchaser and Seller agree that the Purchase Price shall be allocated among the Assets in the manner set forth in Exhibit B. The parties agree to use

the allocation determined pursuant to this Section 1.4 for all tax purposes, including without limitation, those matters subject to Section 1060 of the Internal Revenue Code of 1986, as amended. The parties shall reasonably cooperate with each other in the event any governmental taxing authority challenges such allocations.

1.5 As Is/Where Is. Except as otherwise provided herein, (a) Seller makes no warranties or representations concerning the Assets; and (b) Seller hereby expressly disclaims all warranties and representations as to the condition, value, usefulness or saleability of the Assets and all warranties of merchantability or fitness of the Assets for a particular purpose. Purchaser acknowledges that the Assets are being sold hereunder to Purchaser "AS IS/WHERE IS."

1.6 Escrowed Amount. Purchaser shall deliver \$75,000 (the "Escrowed Amount") of the Purchase Price to the WesBanco Bank, Inc. as escrow agent pursuant to the terms of the Escrow Agreement attached hereto as Exhibit C (the "Escrow Agreement").

ARTICLE II CLOSING

2.1 Closing. Time is of the essence in this Agreement. The closing of the transactions contemplated herein (the "Closing") shall take place on a mutually agreed upon date but not later than March 22, 2004 at 10:00 a.m., Columbus time (the "Closing Date") at the offices of the Thompson Hine, LLP, 10 West Broad Street, Columbus, OH 43215, or at such other date and at such other time and location as may be agreed upon by the parties hereto. If the Closing does not occur by such time, Purchaser may terminate this Agreement at its sole option.

2.2 Closing Deliveries. At the Closing:

2.2.1 Purchaser shall deliver the Purchase Price, less the Escrowed Amount, via cash or readily available funds, to Bank for the benefit of Seller, via wire transfer or certified check, and the executed Escrow Agreement.

2.2.2 Bank shall execute and deliver to the Purchaser an assignment of its security documents in the form attached hereto as Exhibit D (the "Assignment").

2.2.3 Seller shall execute and deliver the Escrow Agreement, the Bill of Sale in the form attached hereto as Exhibit E, deliver executed copies of the Resolutions (as hereinafter defined) and a Certificate of Good Standing, and the Estoppel Certificate in the form attached as Exhibit F (the "Estoppel Certificate").

2.2.4 Pierce shall deliver a Non - Competition Agreement in the form attached hereto as Exhibit G ("Non - Competition Agreement"). Purchaser shall execute and deliver the Non - Competition Agreement.

2.2.5 Seller shall execute and deliver certificates of title for the 2003 Ford F150 Pickup Truck, VIN 1FTRF17W53NA74916, and any other motor vehicles of Seller.

2.2.6 Seller shall deliver an opinion from its counsel, Luper, Neidenthal & Logan, that this Agreement has been approved by all requisite actions of Seller's board of directors and shareholders as required under Seller's governing documents and the laws of the state of its incorporation.

2.2.7 WesBanco Bank, Inc. shall execute and deliver the Escrow Agreement.

2.3 Fees and Expenses. Each party hereto shall bear the costs and expenses incurred by it in connection with the preparation, execution and performance of this Agreement, including, without limitation, all fees and expenses of agents, representatives, counsel and accountants, whether or not the transactions contemplated hereby are consummated. Seller shall be responsible for all brokerage or other compensation due Red Hawk Associates and GBQ Partners, and shall provide to Purchaser at Closing written acknowledgements from such entities that Purchaser is not responsible for any such compensation. Each party warrants to the other that no other brokers have been retained by it, and each party will indemnify the other against any claims for finder's fees, other broker's commissions, or damage claims from other parties claiming a right to purchase any or all of the Assets arising out of any arrangement made by or for the indemnifying party.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Purchaser as follows as of the Closing Date. These representations and warranties shall survive the Closing:

3.1 That the board of directors and holders of at least two-thirds of the shares of Seller which are entitled to vote on such matters have determined, through appropriate corporate resolutions (the "Resolutions"), that the transactions provided for herein are in the best interest of Seller, that the purchase price is fair and reasonable, that Seller is in good standing, that Seller has the corporate power and authority to carry out the transactions provided for herein, and that the transactions have been duly authorized by all necessary corporate action and do not violate the terms of Seller's organizational documents or any agreement to which Seller is a party or by which its assets are bound.

3.2. That Seller shall convey all its right, title, and interest in and to the Assets to the Purchaser, and that except for the rights of Bank, it owns such Assets free and clear of any security interests or liens that may be held by any other persons or entities, Purchaser shall have the immediate and absolute right to possession and use of the Assets after the Closing, and that it shall fully and promptly cooperate with Purchaser by taking any and all actions and executing and delivering any documents or instruments reasonably requested Purchaser to give full effect to the purchase of the Assets. No third party approvals and/or consents to the transfer of the Assets are necessary to consummate the transactions contemplated by this Agreement.

3.3 That Purchaser shall have, at no charge to Purchaser, forty-five (45) days to remove the Assets from the Locations. However, if the landlord of a Location seeks to charge Seller or Purchaser for Purchaser's use of such Location during any or all of a portion of such forty-five day period, such charge shall be paid from the Escrowed Amount as provided in the Escrow Agreement, and if the Purchaser is denied use of the Locations, Purchaser shall be reimbursed as provided in the Escrow Agreement.

3.4 That the Assets are all of the assets used by Seller in connection with the operations of the Business, other than (i) cash, (ii) accounts receivable, and (iii) the following leased equipment: a Cincinnati Millicron mill and a Poreba lathe (collectively, the "Leased Equipment").

3.5 That Seller is solely responsible for satisfying all legal obligations (whether arising under applicable law or pursuant to contract) in connection with the employment by Seller of its employees prior or subsequent to the date hereof; if required, Seller will distribute a WARN Act notice to its employees within three business days after the execution of this Agreement; Seller shall terminate the employment of all its employees, effective as of the day immediately before the Closing Date; Seller is solely responsible for any liability for or obligation to satisfy, any claims of any Seller's employees for any wages, salaries, fringe benefits or other compensation or benefits arising out of the employment by Seller of any such employees, including, without limitation, current or accrued liabilities, obligations or claims under or with respect to any pension, retirement, health benefit or other employee benefit plan, COBRA benefits, severance, "stay on," or other employee costs or bonuses payable to or through the Closing Date, vacation and holiday pay or under any worker's compensation, unemployment compensation or disability benefit law.

ARTICLE IV REPRESENTATIONS AND WARRANTIES BY THE PURCHASER

Purchaser represents and warrants to Seller as follows as of the Closing Date. These representations and warranties shall survive the Closing:

4.1 The Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Ohio and has full power and authority to enter into this Agreement and carry out the transactions contemplated hereby.

4.2 The execution, delivery and performance of this Agreement by the Purchaser has been duly authorized by all necessary action of the Purchaser. This Agreement when executed by the Purchaser will constitute a valid and binding obligation of the Purchaser enforceable against Purchaser in accordance with its terms.

4.3 No provision of the Articles of Organization or Operating Agreement of the Purchaser, or of any agreement to which the Purchaser is a party or by which it is bound, has been or will be violated by the execution and delivery of this Agreement or by the performance

or satisfaction of any agreement or condition herein contained or provided for upon its part to be performed or satisfied.

4.4 Neither the Purchaser nor any of its members is affiliated in any way with the Bank or Seller.

ARTICLE V CONDITIONS PRECEDENT TO PURCHASER'S OBLIGATIONS

Unless waived in writing by Purchaser, in its sole discretion, all obligations of Purchaser under this Agreement are subject to the fulfillment, prior to or at the Closing, of each of the following conditions:

5.1 Representations, Warranties, and Covenants. Each representation and warranty of Seller contained in this Agreement shall be true and correct in all material respects as of the Closing Date; and Seller shall have in all material respects performed each obligation and complied with each covenant required by this Agreement to be performed or complied with by it on or prior to the Closing.

5.2 Financing. Purchaser shall obtain financing for the purchase of the Assets for an amount greater than or equal to the Purchase Price on terms acceptable to Purchaser in its sole discretion.

5.3 Lawsuits. There shall be no suit, action or other proceeding or investigation pending or threatened before any court or before or by any administrative body or tribunal, governmental authority or agency in which it is sought, or the effect of which is to restrain, prohibit, invalidate, stay or set aside in whole or in part the consummation of this Agreement or the transactions contemplated hereby or to obtain damages in connection therewith. There shall be in effect no order or injunction of a court or administrative body or tribunal, governmental authority or agency of competent jurisdiction restraining, prohibiting, invalidating, staying or setting aside, in whole or in part, the transactions contemplated hereby.

5.4 Assets. Purchaser shall have completed an inspection of the Assets, including the work in process, and shall be satisfied, in its sole discretion, with the results of such inspection.

5.5 Lien Search. The Seller shall have provided certified lien searches showing that the Assets are free and clear of any other liens or encumbrances, other than liens and encumbrances held by the Bank.

5.6 Fire or Other Casualty. In the event the Assets are destroyed or damaged wholly or partially by fire or other casualty prior to the Closing, the Purchaser shall have the option of proceeding hereunder with an adjustment in the Purchase Price mutually agreed upon by the Purchaser and the Seller or of terminating this Agreement.

**ARTICLE VI
MISCELLANEOUS**

6.1 Notice. All notices, requests, demands and other communications made hereunder shall be in writing and shall be deemed duly given when personally delivered or sent telecopy or telex (receipt confirmed) or registered or certified mail, postage fee paid, as follows, or to such other address or person as any party may designate by notice to the other party:

If to the Purchaser: Kendall Holdings, Ltd.
 c/o Richard A. Coleman, II
 4329 Reynolds Drive
 Hilliard, Ohio 43026

With a copy to: James H. Balthaser, Esq.
 Thompson Hine LLP
 10 W. Broad Street, Suite 700
 Columbus, Ohio 43215

If to Seller: c/o Luper, Neidenthal & Logan
 50 W. Broad Street
 Columbus, OH 43215
 Attention: Roger T. Whitaker

6.2 Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, and such counterparts, when so executed and delivered, shall together constitute one and the same instrument.

6.3 Amendment. This Agreement cannot be modified or amended except by written instrument executed by the affected parties. No waiver of compliance with any provision or condition hereof and no consent provided for herein shall be effective unless evidenced by an instrument in writing duly executed by the appropriate party.

6.4 Further Assurances. Each of the parties shall execute such documents and other papers and take such further actions as may be reasonably required or desirable in the judgment of its counsel to carry out the provisions of this Agreement and the transactions contemplated hereby.

6.5 Binding Effect; No Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. Neither this Agreement nor the rights and obligations of any party hereunder shall be assignable by any party, except by operation of law. Anything herein to the contrary notwithstanding, the parties hereto acknowledge that the foregoing is intended to be for the benefit of the parties hereto and their successors and assigns, and except for the foregoing no third party shall be entitled to any rights, benefits or privileges with respect thereto.

6.6 Survival. All of the representations, warranties and agreements contained in this Agreement shall survive and continue in full force and effect following the Closing.

6.7 Controlling Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Ohio applicable to contracts to be performed wholly within the State of Ohio.

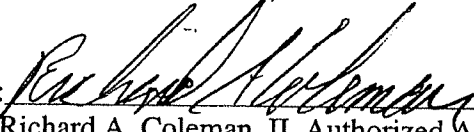
6.8 Severability; Construction. In the event that any provision, or part thereof, in this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions, or parts thereof, shall not in any way be affected or impaired thereby. This Agreement shall be construed equitably in accordance with its terms, without regard to the degree to which the Purchaser or Seller, or their respective legal counsel, have participated in the drafting of this Agreement.

6.9 Guaranty. In consideration of the benefits received by Pierce pursuant to the transactions contemplated by this Agreement, and for other good and valuable consideration, the adequacy, sufficiency, and receipt of which are hereby acknowledged, Pierce hereby absolutely, unconditionally, irrevocably, completely and immediately guarantees (i) the accuracy of all of the representations and warranties of Seller hereunder, and (ii) the prompt performance of all obligations of Seller hereunder.


[Signatures on following page]

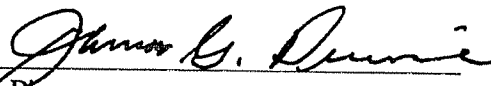
IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

KENDALL HOLDINGS, LTD.

By: 
Richard A. Coleman, II, Authorized Agent

PHPK TECHNOLOGIES, INC.

By: 
James G. Pierce, CEO/Chairman


James G. Pierce

CONSENT:

National City Bank, N.A. hereby consents to the transactions contemplated by this Agreement.



By: Michael D. Davis
Its: Vice President

EXHIBIT A
DESCRIPTION OF ASSETS

The Assets include, but are not limited to:

All intellectual property, trade names, trade marks, and service marks used in the Business, including, without limitation, PHPK Technologies, Cryo Vac, CVI, CVI Torr Master, and Cryopump.

All telephone and facsimile numbers used in the Business, including, without limitation, (614) 436-9114, (614) 436-5816, (614) 488-7305, (714) 556-4440, and (714) 556-4442.

All email addresses and web addresses used in the Business, including, without limitation, www.phpk.com, info@phpk.com, and phpk_westcoast@sbcglobal.com.

All computer software used in the Business.

All customer lists, vendor lists, marketing materials, supplies and literature used in the Business.

All contractual rights related to all work in process.

All books and records of the Business, including without limitation, all human resource information, and customer records.

The following Work in Process shall be assumed by Purchaser:

All work-in-process as of the Closing Date.

The following Accounts Receivable:

All accounts receivable for jobs completed on or after March 15, 2004, including but not limited to, the UT-Batelle and Sun Mechanical jobs (the "Included Accounts Receivable"). All accounts receivable for jobs completed before March 15, 2004 are herein "Excluded Accounts Receivable."