

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
Johnston Industries Composite Reinforcements, Inc.		11/04/2002	CORPORATION: ALABAMA
RECEIVING PARTY DATA			
Name:	JICR Acquisition Corporation		
Street Address:	3503 Lakewood Drive		
City:	Phenix City		
State/Country:	ALABAMA		
Postal Code:	36868		
Entity Type:	CORPORATION: GEORGIA		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	1944242	VECTORPLY	
Registration Number:	2440497	VECTORMAT	
Registration Number:	2440498	VECTOR44	
Registration Number:	2479405		
CORRESPONDENCE DATA			
Fax Number:	(404)881-7777		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	4048817000		
Email:	byates@alston.com		
Correspondent Name:	Russell P. Beets		
Address Line 1:	1201 W. Peachtree Street		
Address Line 2:	c/o Alston & Bird LLP		
Address Line 4:	Atlanta, GEORGIA 30309-3424		
ATTORNEY DOCKET NUMBER:	047172/256900		

OP \$115.00 1944242

NAME OF SUBMITTER:	Russell P. Beets
Signature:	/Russell P. Beets/
Date:	02/22/2006

Total Attachments: 10

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ASSET PURCHASE AGREEMENT

among

JICR ACQUISITION CORPORATION

“Purchaser,”

JOHNSTON INDUSTRIES COMPOSITE REINFORCEMENTS, INC.

“Seller”

and

JOHNSTON INDUSTRIES, INC.

“Parent”

and

JOHNSTON INDUSTRIES ALABAMA, INC.

“JI Alabama”

Dated as of November 4, 2002

SCHEDULES

Schedule 5.1	Organization and Qualification
Schedule 5.3	Non-Contravention
Schedule 5.5	Subsidiaries; Joint Ventures
Schedule 5.6	Financial Statements
Schedule 5.8	Personal Property
Schedule 5.11	Contracts
Schedule 5.12	Intellectual Property
Schedule 5.13	Leased Real Property
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Schedule 5.18	Labor Matters
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Schedule 5.20	Tax Matters
Schedule 5.21	Compliance with Laws; Permits and Order
Schedule 5.23	Bank Accounts; Powers of Attorney
Schedule 5.24	Customers
Schedule 5.25	Customer Relations
Schedule 5.26	Brokers and Finders
Schedule 7.7	Names

EXHIBITS

Exhibit A	October 31, 2002 Proforma Adjusted Balance Sheet
Exhibit B	Escrow Agreement

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made and entered into as of November __, 2002, among JICR Acquisition Corporation, a Georgia corporation ("Purchaser"), Johnston Industries Composite Reinforcements, Inc., an Alabama corporation ("Seller"), Johnston Industries, Inc., a Delaware corporation and the indirect parent company of Seller ("Parent"), and Johnston Industries Alabama, Inc., an Alabama corporation ("JI Alabama").

Seller is engaged in the manufacture and development of high-performance reinforcement fabrics used in composite materials (the "Business").

Seller desires to sell and Purchaser desires to purchase the Business, its operations, and substantially all of the assets of Seller used therein. Furthermore, Parent will benefit from the sale of the Business.

Certain capitalized terms used in this Agreement are defined in Section 15.1 of this Agreement.

In consideration of the mutual representations, warranties, covenants and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1 PURCHASE AND SALE OF ASSETS

1.1 Purchase and Sale of Assets.

On and subject to the terms and conditions of this Agreement, at the Closing, Seller shall sell, assign, transfer, convey, and deliver to Purchaser, free and clear of all Liens other than Permitted Encumbrances, and Purchaser shall purchase, acquire, and accept from Seller, all of the right, title, and interest of Seller in and to (i) the Business and all goodwill related to the Business, (ii) the names "Johnston Composite Reinforcements," "Johnston Composite China" and "JICR" and all marks and goodwill associated therewith (whether or not registered), but shall not include the name "Johnston" or the right to use the word "Johnston" apart from the use of the word "Composite" and/or the word "Reinforcements," and (iii) all of the assets, properties, and rights of Seller relating to or utilized in the Business, directly or indirectly, in whole or in part, (other than the Excluded Assets), of every type and description, real, personal or mixed, tangible and intangible, wherever located and whether or not reflected on the books of the Seller, including the following, as the same shall exist on the date hereof and any additions thereto on or before the Effective Time and any deletions therefrom made in accordance with terms of this Agreement on or before the Effective Time:

(a) by assignment of lease, all of Seller's rights as tenant in, to and under the Real Property Lease;

(b) the Equipment, including the Equipment listed on **Schedule 5.8** currently used in the Business and leased from MDFC Equipment Leasing Corporation (which Equipment, at Closing, shall be transferred to Purchaser free and clear of any Liens or other rights of any lessor or of the current named lessee of such Equipment);

(c) to the extent permitted by applicable Law, all of the Contracts;

(d) the Inventory, together with all rights of Seller against suppliers of the Inventory, including Seller's rights to receive refunds or rebates in connection with its purchase of such Inventory;

(e) the Vehicles;

(f) the Owned Intellectual Property, together with all intellectual property rights Parent has or may have in any of the intellectual property related to the Business created by employees of Seller or any subsidiary thereof pursuant to any confidentiality, invention and patent agreement signed by such employees;

(g) the Books and Records;

(h) to the extent permitted under applicable Law, the Permits;

(i) All petty cash, if any, located on the Leased Real Property or the Owned Real Property; all prepaid expenses; all choses in action, causes of action (except for those causes of action that are related exclusively to any of the Excluded Assets), claims, and demands of Seller (whether known or unknown, matured or unmatured, accrued or contingent), including rights to returned or repossessed goods and rights as an unpaid vendor; rights of recovery, rights of warranty and indemnity, rights of set-off and rights of recoupment; all security deposits, and utility deposits; all marketing and advertising materials, all supplies and miscellaneous assets; and the use of any telephone numbers that are used in the operation of the Business;

(j) the Accounts Receivable; and

(k) all of the Information.

All of the items described in this Section 1.1 to be purchased by Purchaser and which are not Excluded Assets are hereinafter collectively referred to as the "Acquired Assets." In addition to the foregoing, JI Alabama shall sell, assign, transfer, convey and deliver to Purchaser free and clear of all Liens other than Permitted Encumbrances and other matters of record specifically accepted by Purchaser, and Purchaser shall purchase, acquire and accept from JI Alabama, the Owned Real Property pursuant to the terms of this Agreement and of the Real Property Agreement described in Section 9.18 below.

1.2 Excluded Assets.

Seller shall not sell and Purchaser shall not purchase or acquire and the Acquired Assets shall not include:

5.10 Absence of Undisclosed Liabilities.

Seller and Parent have no knowledge of any Undisclosed Liabilities or any basis for or threat of an assertion against Seller, JI Alabama, Parent, the Business or the Acquired Assets of any Undisclosed Liability related to the Business, except for Liabilities incurred since September 30, 2002 in the ordinary course of business consistent with past practice, none of which are material.

5.11 Material Contracts.

(a) **Schedule 5.11** contains a true and complete list of all Contracts (other than the Personal Property Leases) pursuant to which Seller has any rights or benefits or undertakes any obligations or liabilities, in each case that:

(i) have a duration of six months or more and are not terminable without penalty upon 90 days or less prior written notice by any party;

(ii) require or could reasonably be expected to require any party thereto to pay \$25,000 or more in any twelve month period, or \$100,000 or more in the aggregate;

(iii) require or could require any severance or retention payments to employees after the Closing Date;

(iv) contain any restrictive covenant or confidentiality agreement (other than agreements relating solely to information about a customer's business or services provided to the customer by Seller); or

(v) constitute a lease or license of any Business Intellectual Property.

(b) Except as set forth in **Schedule 5.11**: (i) all of the Material Contracts are in full force and effect, Seller is not in material default under, and to the Knowledge of the Seller, no event has occurred which, with the passage of time or giving of notice or both, would result in Seller being in material default under, any of the terms of the Material Contracts, and (ii) none of the Material Contracts requires the consent of any other party thereto in connection with the transactions contemplated by this Agreement.

5.12 Intellectual Property.

(a) **Schedule 5.12** sets forth a complete and accurate list of all Intellectual Property that is registered, subject of a pending application for registration or otherwise material to and necessary for the conduct of the Business, and identifies such Intellectual Property as owned by Seller ("Owned Intellectual Property") or licensed to Seller from a third party ("Licensed Intellectual Property") together with the Owned Intellectual Property (the "Business Intellectual Property"). Except as set forth on **Schedule 5.12**, Seller owns or has the uncontested right to use all Business Intellectual Property for the conduct of the Business as presently conducted. For purposes of this Agreement, the term "Intellectual Property" shall mean, collectively, (i) any invention or discovery (including but not limited to processes, machines, manufactures, compositions of matter,

formulas, techniques, concepts and ideas) whether patentable or not, or patents (including but not limited to all reissues, continuations, continuations-in-part, revisions, extensions, divisionals, and reexaminations thereof), (ii) any moral rights and copyrights in any work of authorship recognized by foreign or domestic law, by statute or at common law or otherwise (including but not limited to databases, computer software, source code, object code, schematics, flowcharts, designs and drawings), (iii) any and all mask works, (iv) any trademarks, service marks, domain names, trade names or trade dress and all goodwill related thereto, (v) any Information, (vi) all other intellectual property rights protectable under any laws or international conventions throughout the world, (vii) any improvements to or derivatives from any of the foregoing, (viii) the right to apply for registrations, certificates, or renewals with respect to any of the foregoing, and (ix) the right to prosecute, enforce, obtain damages relating to, settle or release any past, present or future infringement or misappropriation any of the foregoing.

(b) No claim or governmental proceeding is pending, or to the Knowledge of Seller threatened, and Seller has not received any notice of any claim or governmental proceeding, that alleges that the conduct of the Business (including without limitation, its use of any Business Intellectual Property) infringes upon, misappropriates or conflicts with any rights in Intellectual Property claimed by any third party. No claim or governmental proceeding is pending, or to the Knowledge of Seller threatened, and Seller has not received any notice of any claim or governmental proceeding, that alleges that any Business Intellectual Property is invalid or unenforceable by Seller. No Owned Intellectual Property is subject to any outstanding injunction, judgment, order, decree, ruling, charge, settlement or other disposition of a legal or governmental proceeding, including opposition, cancellation or interference, and Seller has fully complied with, paid and otherwise satisfied all such obligations.

(c) Except as set forth on **Schedule 5.12**, no royalties or fees are payable by Seller to anyone for use of the Business Intellectual Property. Correct and complete copies of all agreements regarding Licensed Intellectual Property have been delivered to Purchaser. Except as set forth on **Schedule 5.12** all such agreements are in full force and effect, and, to the Knowledge of Seller, there are no existing defaults or events of default, real or claimed, or events which with or without notice or lapse of time, or both, would constitute defaults under such agreements that would give the non-defaulting party a right to terminate such agreement or a right to receive any payment pursuant to such agreement.

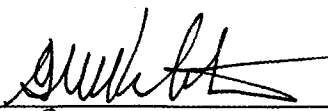
5.13 Real Property.

(a) Seller does not own any real property. Seller conducts the Business at the location of the Owned Real Property and leases space at one other location pursuant to the terms of the Real Property Lease. Fee simple title to the Owned Real Property is owned by JI Alabama, free and clear of all Liens other than (i) Permitted Encumbrances and matters of record, and (ii) Liens related to borrowed money that will be released at or before the Effective Time. The conveyance to Purchaser of the Owned Real Property will not cause a Default under any Contract, except as identified on **Schedule 5.13** as requiring Consents.

IN WITNESS WHEREOF, each Party hereto has caused this Agreement to be executed on its behalf by its duly authorized officers, all as of the day and year first above written.


PURCHASER:

JICR ACQUISITION CORPORATION

By: 
Name: Garrison M. Kitchen
Title: President


SELLER:

JOHNSTON INDUSTRIES COMPOSITE REINFORCEMENTS, INC.

By: 
Name: L. Gene Cone
Title: Chief Executive Officer


PARENT:

JOHNSTON INDUSTRIES, INC.

By: 
Name: L. Gene Cone
Title: President and Chief Executive Officer

JI ALABAMA:

JOHNSTON INDUSTRIES ALABAMA, INC.

By: 
Name: L. Gene Cone
Title: President and Chief Executive Officer

Schedule 5.12
Intellectual Property

1. List of Intellectual Property
2. Trademark Principal Register (USPTO) for Vectorply

JOHNSTON INDUSTRIES COMPOSITE REINFORCEMENTS, INC.
Summary Schedule Of Intellectual Property

TRADE NAMES

Johnston Industries Composite Reinforcements, Inc Alabama Registration Volume 25 Pg 101

TRADEMARKS

Vectorply	U.S. Registration 1,994,242
Composite Reinforcements	Serial No. 132.225
Vectorply	Alabama File No. 107-971
Vectorlam	U.S. Registration applied for 76-005287
Vectorpatch	U.S. Registration applied for 76-005288
Design Logo	U.S. 2479405
Vector 44	U.S. 2,440,498
Vectormat	U.S. 2,440,497

SERVICE MARKS

Multi-directional arrow	Alabama File No. 10-.972
Multi-directional arrow	U.S. Registration 2,479,405

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Vectorlam Software Application	081005.5010
Vectorply High Performance Composites	TX 1-529-835
Vectorlam Software Source Code	TX 503947

PATENTS

U.S. Patent No. 5,445,693

TRADEMARK
REEL: 003251 FRAME: 0253

Int. Cl.: 24

Prior U.S. Cls.: 42 and 50

United States Patent and Trademark Office Reg. No. 1,944,242
Registered Dec. 26, 1996

TRADEMARK
PRINCIPAL REGISTER

VECTORPLY

INTERPLASTIC CORPORATION (MINNESOTA CORPORATION)
1225 WOLTERS BOULEVARD
ST. PAUL, MN 55105143

FIRST USE 0-0-1984; IN COMMERCE 0-0-1984.

SER. NO. 74-632,506. FILED 2-10-1995.

FOR: GLASS FIBER NON-WOVEN FABRICS.
IN CLASS 24 (U.S. CLS. 42 AND 50).

K. MARGARET LE. EXAMINING ATTORNEY

(Handwritten initials)
DEM

EXHIBIT A
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