


Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Tab settings ⇨ ⇨ ⇨ ▼ ▼ ▼ ▼ ▼ ▼ ▼		RECORDATION FORM COVER SHEET TRADEMARKS ONLY		U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office	
To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.					
1. Name of conveying party(ies): Adell Corporation <input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State Wisconsin <input type="checkbox"/> Other _____ Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			2. Name and address of receiving party(ies) Name: Milk Specialties Company Internal Address: P.O. Box 287 Street Address: Illinois and Water Street City: Dundee State: IL Zip: 60118 <input type="checkbox"/> Individual(s) citizenship _____ <input type="checkbox"/> Association _____ <input type="checkbox"/> General Partnership _____ <input type="checkbox"/> Limited Partnership _____ <input checked="" type="checkbox"/> Corporation-State Delaware <input type="checkbox"/> Other _____ <small>If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</small>		
3. Nature of conveyance: <input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input checked="" type="checkbox"/> Other Amended and Restated Asset Purchase Agreement Execution Date: 04/30/2003			4. Application number(s) or registration number(s): A. Trademark Application No.(s) _____ B. Trademark Registration No.(s) 794,886; 914,078; 936,169; 1,046,477; 1,046,478 Additional number(s) attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
5. Name and address of party to whom correspondence concerning document should be mailed: Name: Timothy J. Connors Internal Address: _____ Calfee, Halter & Griswold LLP Street Address: 1400 McDonald Investment Ctr. 800 Superior Avenue City: Cleveland State: OH Zip: 44114-2688			6. Total number of applications and registrations involved: 5		
7. Total fee (37 CFR 3.41)\$ 140.00 <input type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account			8. Deposit account number: 03-0172		
DO NOT USE THIS SPACE					
9. Signature. <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 30%;"> Timothy J. Connors Name of Person Signing </div> <div style="width: 30%; text-align: center;">  Signature </div> <div style="width: 30%; text-align: right;"> May 24, 2006 Date </div> </div> <div style="text-align: right; margin-top: 5px;"> 38 </div>					

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 Mail documents to be recorded with required cover sheet information to:
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 Washington, D.C. 20231

AMENDED AND RESTATED ASSET PURCHASE AGREEMENT

by and between

MILK SPECIALTIES COMPANY
("Buyer")

and

ADELL CORPORATION
("Seller")

238046-cjf-290403bjg/srs
revised restated apa

TABLE OF CONTENTS

RECITALS	4
ARTICLE 1	5
PURCHASE AND SALE OF ASSETS	5
1.1 Purchase and Sale of Assets	5
1.2 Assumed Liabilities	5
1.3 Purchase Price	5
1.4 Purchase Price Allocation	6
ARTICLE 2 ASSUMPTION OF CERTAIN LIABILITIES	6
2.1 Assumed Liabilities	6
2.2 Prorations	7
ARTICLE 3 REPRESENTATIONS AND WARRANTIES RELATING TO SELLER	7
3.1 Status	7
3.2 Loans and Contracts	8
3.3 Employee Benefit Plans	9
3.4 Labor Relations	9
3.5 Compliance With Laws	9
ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF BUYER	9
4.1 Status of Buyer	9
4.2 Financing	10
ARTICLE 5 CLOSING AND CLOSING DATE	11
ARTICLE 6 COVENANTS OF SELLER	11
6.1 Conduct of Business by Seller Pending the Closing	11
6.3 Obligations Concerning Employees	12
6.4 Due Diligence	12
6.5 Bankruptcy Court Approvals	12
ARTICLE 7 COVENANTS OF BUYER	13
7.1 Confidentiality of Information	13
7.2 Employees	13
7.3 Access to Records	13
ARTICLE 8 TAX MATTERS	13
8.1 Tax Elections and Permits	13
8.2 Sales and Transfer Taxes	13
ARTICLE 9 BUYER'S CONDITIONS TO CLOSING	14
9.1 Closing Documents	14
9.2 Approval of Bankruptcy Court	14
9.3 Accuracy of Seller's Representations and Warranties	14
ARTICLE 10 SELLER'S CONDITIONS TO CLOSING	14
ARTICLE 11 DOCUMENTS TO BE DELIVERED AT CLOSING	14
ARTICLE 12 TERMINATION OF AGREEMENT	16
ARTICLE 13 MISCELLANEOUS	17
13.1 Notices	17
13.2 Amendment	18
13.3 Counterparts	18
13.4 Binding on Successors and Assigns	18
13.5 Severability	18

13.6 Headings19
13.7 Entire Agreement; Law Governing.....19

AMENDED AND RESTATED ASSET PURCHASE AGREEMENT

THIS AMENDED AND RESTATED ASSET PURCHASE AGREEMENT (this "Agreement") is made and entered into as of the 30th day of April, 2003, by and between Milk Specialties Company, a Delaware corporation ("Buyer"), and ADELL CORPORATION, a Wisconsin corporation and debtor-in-possession, by the Plan Trustee, Michael Compton, ("Seller").

RECITALS

WHEREAS, Seller is engaged in the manufacture of livestock feed products and whey processing (the "Business"); and

WHEREAS, Seller has filed a voluntary petition for relief commencing a case (the "Chapter 11 Case") under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. sections 101 et seq. (the "Bankruptcy Code") in the United States Bankruptcy Court for the Eastern District of Wisconsin ("Bankruptcy Court"); and

WHEREAS, Seller and U.S. Bank National Association, a national banking association ("U.S. Bank") are parties to that certain Asset Purchase Agreement dated as of April 16, 2003, (the "Bank APA"), pursuant to which U.S. Bank agreed to purchase certain assets of Seller and to assume certain liabilities of Seller; and

WHEREAS, U.S. Bank assigned all of its rights and interests under the Bank APA to Buyer pursuant to that certain Participation Agreement by and between U.S. Bank and Buyer dated as of April 15, 2003; and

WHEREAS, pursuant to paragraph 23 of the Order Approving Sale of Wisconsin Assets dated April 17, 2003, the parties may modify the Bank APA without further order of the Court, provided that any such modification does not have a material adverse effect on the Seller; and

WHEREAS, among other matters, Buyer and Seller desire to remove the following leases from Exhibit 3.2 of the Bank APA; (1) the Master Lease Agreement and Schedule 001 with General Electric Capital Corporation for a Stainless Steel Baghouse, dated January 1, 2001, for an initial term of 60 months ("GE Capital Lease"); and, (2) the Master Lease Agreement #0052992 with LMI Funding Group, subsequently assigned to Middleton Community Bank, for a thermal vapor recovery system, dated October 26, 2000 with an initial expiration date of November 1, 2006 ("MCB Lease"), and

WHEREAS, Buyer and Seller desire to amend and restate the Bank APA in its entirety; and

WHEREAS, Buyer desires to purchase and obtain the transfer, sale and assignment from Seller, and Seller desires to sell, convey, assign and transfer to Buyer, certain assets of Seller as more particularly described herein, all in the manner and subject to the terms and

- 5 -

conditions set forth herein and in accordance with Sections 105, 363 and 365 of the Bankruptcy Code and of the First Amended Plan of Reorganization of the Seller dated February 28, 2003, as confirmed by the United States Bankruptcy Court for the Eastern District of Wisconsin on April 3, 2003 (the "Plan of Reorganization").

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

ARTICLE I

PURCHASE AND SALE OF ASSETS

1.1 Purchase and Sale of Assets. On the terms and subject to the conditions set forth in this Agreement, at the Closing, Seller shall sell, assign, transfer, convey, and deliver to Buyer, and Buyer shall purchase and accept from Seller, all of Seller's rights, title, and interests in and to the Assets, free and clear of any and all liens, liabilities, claims, interests, restrictions on transfer or other encumbrances (hereinafter referred to collectively as the "Encumbrances") except as provided in Section 2.1(d). The term "Assets" means all of those assets listed on Exhibit 1.1.

Except for the Assets described in this Section 1.1 and listed on Exhibit 1.1, all other assets, properties, and rights of Seller shall be retained by Seller and shall not be sold, transferred or assigned to Buyer in connection with the purchase and sale provided for herein (the "Excluded Assets").

1.2 Assumed Liabilities. Buyer shall assume and/or accept assignment from Seller and thereafter pay, perform, or discharge in accordance with their terms the obligations of Seller, if any, identified in Section 2.1 and on Exhibit 2.1 hereto, so long as such assumption of obligations has been approved by the Bankruptcy Court. The Buyer shall also assume the obligations of Seller under those executory contracts identified on Exhibit 3.2 hereto (the "Executory Contracts") that, by the terms of such Executory Contracts, arise after Closing and relate to periods following the Closing and are to be observed, paid, discharged, or performed, as the case may be, in each case, at any time after the Closing Date all cure amounts agreed to by Buyer in writing as payable in order to effectuate, pursuant to the Bankruptcy Code, the assumption by and assignment to Buyer of such Executory Contracts, including lease payments, and including credit, prepayment or refund balances as of Closing, assigned to Buyer (the "Cure Amounts"); provided, however that the Buyer will only assume those Executory Contracts which are legally assumed and assigned to the Buyer pursuant to Section 365 of the Bankruptcy Code.

1.3 Purchase Price. The aggregate consideration to be paid by Buyer for the purchase of the Assets (the "Purchase Price") shall be:

- (a) the assumption of the Assumed Liabilities;

- 6 -

- (b) \$5.5 million to be paid in the form of a credit bid; and
- (c) the payment of cash at Closing ("Cash Payment") in an amount equal to:
 - (i) Allowed secured claim of National Exchange Bank secured by the Office Building plus \$2.00; and
 - (ii) Allowed secured claim of the Village of Adell plus \$1.00;
 - (iii) The Cure Amounts in the amount of \$44,671.92 as set forth in Exhibit 3.2 attached hereto;
 - (iv) \$20,089 to General Electric Capital Corporation in connection with the rejection and settlement of the GE Capital Lease; and
 - (v) \$19,930 to Middleton Community Bank in connection with the rejection and settlement of the MCB Lease.

Buyer shall (x) pay the Cash Payment to Seller at Closing in immediately available funds, and (y) deliver to Seller a duly executed assignment and assumption agreement in customary form mutually agreeable to the Seller and Buyer.

1.4 Purchase Price Allocation. Buyer and Seller shall, as soon as practicable following the Closing Date, use their best efforts to negotiate and agree upon the fair market values of the Assets of Seller no later than 30 days after the Closing Date and to execute a joint certificate reflecting the same. The Purchase Price shall be allocated for all reporting purposes (including financial accounting and federal and state income tax purposes) in accordance with the individual fair market values of the Assets as set forth on such joint certificate in a manner consistent with section 1060 of the Internal Revenue Code. Neither Buyer nor Seller shall take a position in any Return, or examination, or other administrative or judicial proceeding relating to any Return that is inconsistent with such allocation.

ARTICLE 2

ASSUMPTION OF CERTAIN LIABILITIES

2.1 Assumed Liabilities. Subject to the terms and conditions set forth in this Agreement, at the Closing Seller shall transfer and assign, and Buyer shall assume, pay and perform as its primary obligations, the specified liabilities and obligations of Seller specified on Exhibit 2.1 together with the following (herein referred to collectively as the "Assumed Liabilities"):

- 7 -

- (a) All obligations of Seller for accrued vacation pay to employees of Seller; and
- (b) All obligations of Seller under the Executory Contracts, to the extent attributable to periods after the Closing Date; and
- (c) the Cure Amounts; and
- (d) the 2003 general real property taxes on the real property included in the Assets.

2.2 Prorations. With respect to the Real Property, all unmetered water and sewer rents and charges, and all other assessments and expenses, shall be prorated on an accrual basis as of the Closing Date on the basis of the most recent ascertainable amounts and, to the extent not paid by the Seller, shall be credited against the Purchase Price at Closing. Prorations shall be based on the actual number of days in the month of Closing. Buyer shall be responsible for such taxes, charges and assessments for the period prior to the Closing to the extent specifically provided in Section 2.1.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES RELATING TO SELLER

Seller hereby represents and warrants to Buyer as follows:

3.1 Status.

(a) Corporate Existence, Qualification and Power. Seller is a corporation duly incorporated, organized, entitled to conduct business and validly existing in good standing under the laws of the State of Wisconsin. Seller is not required to be qualified to do business as a foreign corporation in any jurisdiction by reason of the nature of its business as presently conducted. Seller has the corporate power to own and lease the assets that it owns and leases and otherwise to conduct its business as currently conducted.

(b) Authorization.

(i) As provided in the Order Approving Sale of Wisconsin Assets entered by the United States Bankruptcy Court for the Eastern District of Wisconsin dated April 17, 2003, the Plan Trustee, as Seller, has the right, power and authority to enter into this Agreement and to consummate the sale of the Assets owned by it free and clear of all Encumbrances and the other transactions contemplated by, and otherwise to comply with and perform its obligations under, this Agreement;

- 8 -

(j) This Agreement constitutes the valid and binding agreement of Seller, enforceable against Seller in accordance with its terms.

(c) Absence of Violations or Conflicts. Except as disclosed in Schedule 3.1(c), the execution and delivery of this Agreement by Seller and the consummation by Seller of the sale of the Assets owned by it and the other transactions contemplated by, or other compliance with or performance under, this Agreement, do not and will not with the passage of time or giving of notice or both:

(i) constitute a violation of, be in conflict with, constitute a default or require any payment under, permit a termination of, require any consent under, or result in the creation or imposition of any lien, encumbrance or other adverse claim or interest upon any of the Assets under (A) any contract, agreement, commitment, undertaking or understanding to which Seller is a party or to which it or any of its respective assets or properties are subject or bound, (B) any judgment, decree or order of any governmental authority to which Seller or any of its respective properties are subject or bound, (C) any applicable law, or (D) any governing or applicable agreements, instruments or other documents (including articles of incorporation and bylaws (as amended)); or

(ii) create, or cause the acceleration of the maturity of, any debt, obligation or liability of Seller that is included among the Assumed Liabilities.

(d) No Governmental Consents Required. No consent, approval, order or authorization of, or registration, declaration or filing with, any governmental authority on the part of Seller is required in connection with Seller's execution or delivery of this Agreement or the consummation of the sale of the Assets owned by Seller and the other transactions contemplated by, or other compliance with or performance under, this Agreement by Seller, except for obtaining the Approval Order.

3.2 Loans and Contracts.

(a) Other Contracts. Exhibit 3.2 lists each Executory Contract to which Seller is a party or bound or to which any of the Assets is subject, whether written or oral (but such list shall not include employee-related matters of Seller disclosed elsewhere in this Agreement).

(b) Status. All of the Executory Contracts identified on Exhibit 3.2 are presently in force and effect that are not presently the subject of a Motion to Reject. Exhibit 3.2 contains the cure amounts that are owed to third parties to the Executory Contracts as

- 9 -

determined by an Order of the United States Bankruptcy Court for the Eastern District of Wisconsin on March 24, 2003, and that will be required to be satisfied in order for the Seller to effectively assume and assign the Executory Contracts to the Buyer.

3.3 Employee Benefit Plans. Attached as Exhibit 3.3 hereto is a complete list of each "employee welfare benefit plan" as defined in Section 3(1) of the Employee Retirement Income Security Act of 1974 ("ERISA") (collectively, the "Employee Welfare Plans"), each "employee pension benefit plan" as defined in Section 3(2) of ERISA (collectively, the "Employee Pension Plans" and, together with the Employee Welfare Plans, the "Plans"), and all deferred compensation arrangements in which any of the employees of Seller are participants.

3.4 Labor Relations. Except as described in Exhibit 3.4: (a) Seller is in compliance with all federal, state, local, foreign and other applicable law respecting employment and employment practices, terms and conditions of employment and wages and hours; (b) there is no unfair labor practice, complaint, charge or other matter against or involving Seller pending or threatened before any governmental authority; (c) there is no labor strike, dispute, organizing effort, slow down, stoppage or other labor difficulty pending, involving or threatened, against or affecting Seller; (d) no representation question exists respecting the employees of Seller; (e) no grievance which might have an adverse effect on Buyer's conduct of Seller's business nor any arbitration proceeding arising out of or under any collective bargaining agreement is pending, and no claim therefore exists; and (f) there is no collective bargaining agreement which is binding on Seller.

3.5 Compliance With Laws. Except as disclosed in Exhibit 3.5 neither Seller nor any of its assets, properties or activities is in violation of any federal, state or local laws, codes or ordinances, including, without limitation, any environmental laws.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to Seller as follows:

4.1 Status of Buyer.

(a) Corporate Existence and Status. Buyer is a corporation duly organized, entitled to conduct business and validly existing in good standing under the laws of the United States.

(b) Authorization.

(i) Buyer has the right, power and authority to enter into this Agreement and to consummate the purchase of the Assets and

- 10 -

the other transactions contemplated by, and otherwise to comply with and perform its obligations under, this Agreement;

(ii) The execution and delivery by Buyer of this Agreement, and the consummation by Buyer of the purchase of the Assets and the other transactions contemplated by, and other compliance with and performance of its obligations under, this Agreement have been duly authorized by all necessary action on the part of Buyer in compliance with governing or applicable agreements, instruments or other documents (including its certificate of incorporation and by-laws) and applicable law; and

(iii) This Agreement constitutes the valid and binding agreements of Buyer that are enforceable against Buyer in accordance with their respective terms.

(c) **Absence of Violations or Conflicts.** The execution and delivery of this Agreement and the consummation by Buyer of the purchase of the Assets and the other transactions contemplated by, or other compliance with or performance under, this Agreement do not and will not with the passage of time or giving of notice or both, constitute a violation of, be in conflict with, or require any consent under, (i) any contract, agreement, commitment, undertaking or understanding to which Buyer is a party or to which it or any of its assets or properties are subject or bound, (ii) any judgment, decree or order of any governmental authority to which Buyer or any of its properties are subject or bound, (iii) any applicable law, or (iv) any governing or applicable agreements, instruments or other documents (including certificate of incorporation and bylaws (as amended)).

(d) **No Governmental Consents Required.** No consent, approval, order or authorization of, or registration, declaration or filing with, any governmental authority on the part of Buyer is required in connection with its execution or delivery of this Agreement or the consummation of the purchase of the Assets and the other transactions contemplated by, or other compliance with or performance under, this Agreement by Buyer.

4.2 **Financing.** Buyer has the financial ability and resources, taking into account its existing lending relationships, to complete the transactions contemplated by this Agreement and is under no impairment that would prevent Buyer from obtaining financing for this transaction.

- 11 -

ARTICLE 5

CLOSING AND CLOSING DATE

The preclosing and closing (collectively, "Closing") of the sale of Assets and other transactions contemplated by this Agreement shall take place at the office of Murphy Desmond S.C., Madison, WI, commencing at 11:00 a.m. local time on a date ("Closing Date") at least ten days, and not more than fifteen days, after entry of the Approval Order as set forth in Section 8.6.10 of the Plan, or another date mutually agreeable to the parties following satisfaction or waiver of all conditions to Closing set forth herein. Such closing shall be effective as of a mutually agreed date and time.

ARTICLE 6

COVENANTS OF SELLER

6.1 Conduct of Business by Seller Pending the Closing. Subject to any obligations as a debtor-in-possession under the Bankruptcy Code, prior to the Closing Date, Seller shall use all commercially reasonable efforts to conduct its businesses in the ordinary course consistent with past practice taking into account the filing of the Chapter 11 Case, including, without limitation, meeting its post-petition obligations in accordance with the terms thereof as they become due. Prior to the Closing Date, Seller shall also use all commercially reasonable efforts, taking into account the pendency of the Chapter 11 Case, to preserve intact its business organizations and relationships with third parties and to keep available the services of its present officers and key employees, subject to the terms of this Agreement. Except as otherwise contemplated under this Agreement or ordered by the Bankruptcy Court, from the date hereof until the Closing Date, without the prior written consent of the Buyer which consent will not be unreasonably withheld or delayed, Seller shall refrain from:

- (a) Subjecting the Real Property or any of Seller's assets and properties, tangible or intangible, to any lien, encumbrance or other claim of any kind, exclusive of liens permitted by this Agreement,
- (b) Except for sales of inventory in the ordinary course of business and the sale of the real property known as the Clinic Building, the Green House and the Duplex, as well as real and personal property located in the State of New York, in the State of Minnesota or in the State of Indiana, selling, assigning, transferring or otherwise disposing of any of Seller's assets and properties or any of the Real Property.

6.2 Affirmative Covenants. From the date hereof to the Closing Date, Seller shall:

- (a) Use its best efforts to retain the Seller's employees to preserve the goodwill of those having business relations with Seller.

- 12 -

- (b) Maintain the books, accounts and records of Seller in a manner consistent with past practice and with sound business practices.
- (c) Operate its business only in the ordinary course.
- (d) Immediately notify the Buyer of any occurrence which may have a material adverse affect on the Assets or the Buyer's ability to conduct the Business after the Closing.

6.3 Obligations Concerning Employees.

(a) On or prior to the Closing Date, Seller shall notify all of Seller's employees that certain assets of Seller are being sold to Buyer, that all employees to be hired by Buyer will be terminated from the employment of Seller effective immediately prior to Closing, and that any decisions by Buyer regarding its hiring procedures or the hiring of Seller's employees will be communicated to the employees by Buyer. Seller shall comply with all provisions of federal and state law relating to the continuation of health insurance benefits for terminated employees.

(b) On or immediately prior to the Closing Date, Seller shall terminate its 401(k) retirement plan and cooperate with Buyer to enable employees who accept employment with Buyer to transfer their account balances to a qualified retirement plan of Buyer.

6.4 Due Diligence.

(a) Examination. Subject to execution of a Confidentiality Agreement, Buyer has, at its expense, conducted such due diligence as Buyer determined is reasonably necessary, examined the Seller's books and records and assets and liabilities for the purposes of verifying Seller's representations and verifying the assets, liabilities and operating characteristics of Seller for the purpose of determining the purchase price.

(b) Real Property. Buyer shall have the right to obtain (i) a commitment to issue a title insurance policy insuring title to each parcel of the Real Property, and (ii) an as-built survey of the improved parcels of Real Property, with costs to be borne by Buyer.

(c) Environmental Assessment. Buyer shall have the right at Buyer's expense to hire an engineering firm to conduct such environmental assessments of the Real Property and the business of Seller as Buyer shall deem appropriate.

6.5 Bankruptcy Court Approvals.

(a) Sale Procedures. The sale contemplated hereunder is subject to the terms and conditions of such sale set forth in the Plan of Reorganization and the First Amended

- 13 -

Disclosure Statement dated February 28, 2003, of Seller, as they may be amended from time- to- time, and to the terms and conditions of the Order Approving Sale of Wisconsin Assets dated April 17, 2003.

ARTICLE 7

COVENANTS OF BUYER

7.1 Confidentiality of Information. Prior to the Closing Date, Buyer and its employees, agents, auditors, attorneys and other authorized representatives shall not, without Seller's prior written consent, communicate or divulge to any person or entity or use for their benefit any information, other than information becoming public other than by Buyer's action, concerning any confidential business information possessed, owned or used by Seller that may be communicated to, acquired by or learned by Buyer pursuant to this Agreement or Buyer's investigations contemplated hereby. The Buyer's obligations hereunder shall survive termination of this Agreement.

7.2 Employees. Buyer's current intention is to continue the operations of Seller in its Adell, Wisconsin facility immediately after the Closing generally as they are presently conducted. No later than the date of Closing, the Buyer shall offer employment to substantially all of the current employees of Seller, and in no event less than the minimum number necessary to avoid triggering any notice requirement under the Worker Adjustment and Retraining Notification Act ("WARN Act") and any similar state law.

7.3 Access to Records. After the Closing Date and upon reasonable prior notice to Buyer, Buyer shall permit Seller, at Seller's expense during normal business hours, to have reasonable access to such of the former business records of Seller as are from time to time then retained by Buyer.

ARTICLE 8

TAX MATTERS

8.1 Tax Elections and Permits. No new elections with respect to Taxes, or any changes in current elections with respect to Taxes, affecting the Real Property or the other Assets shall be made by Seller after the date of this Agreement without the prior written consent of Buyer.

8.2 Sales and Transfer Taxes. The Seller hereby agrees to take all steps necessary to ensure that no sales or other transfer tax is imposed against the Seller or the Buyer as a result of the transactions contemplated hereby.

- 14 -

ARTICLE 9

BUYER'S CONDITIONS TO CLOSING

The obligation of Buyer to consummate the purchase of Assets, the assumption of Assumed Liabilities and the other transactions contemplated by this Agreement shall be subject to the fulfillment to Buyer's reasonable satisfaction of each of the following conditions:

9.1 Closing Documents. Seller shall have delivered all documents required to be delivered by it at Closing, as more specifically set forth in Article 11.

9.2 Approval of Bankruptcy Court. The Bankruptcy Court Order Approving Sale of Wisconsin Assets shall have become final and nonappealable.

9.3 Accuracy of Seller's Representations and Warranties. All of the representations and warranties of the Seller contained hereof shall be true and accurate as of the date made and as of the Closing Date.

9.4 Compliance with Covenants. The Seller has complied with all of its covenants and agreements contained herein.

ARTICLE 10

SELLER'S CONDITIONS TO CLOSING

The obligation of Seller to consummate the sale of the Assets and the other transactions contemplated by this Agreement shall be subject to the fulfillment to Seller's reasonable satisfaction of each of the following conditions:

Closing Documents. Buyer shall have delivered all documents required to be delivered by it at Closing, as more specifically set forth in Article 11.

10.1 Approval of Bankruptcy Court. The Bankruptcy Court Order Approving Sale of Wisconsin Assets shall have become final and nonappealable.

ARTICLE 11

DOCUMENTS TO BE DELIVERED AT CLOSING

11.1 Documents to be Delivered by Seller. At the Closing, Seller shall:

(a) Execute and deliver to Buyer any and all instruments of sale, assignment and transfer and other documents reasonably requested by Buyer in order to effect the transfer of the Assets to Buyer free and clear of any and all Encumbrances, to effect

- 15 -

the assumption of the Assumed Liabilities by Buyer, or otherwise to facilitate the transactions contemplated hereby, such instruments to include, but not be limited to:

- (i) Trustee deeds conveying to Buyer good and merchantable title to the Real Property of Seller;
- (ii) other documents and certificates relating to the transfer of the Real Property, such as transfer returns, affidavits of non-foreign status, affidavits as to possession, and other items reasonably requested by Buyer's title insurer;
- (iii) assignments of patents, trademarks, tradenames, copyrights and all applications and licenses therefor, in form suitable for recording with any applicable registration authority, and all other Intellectual Property Rights of Seller included in the Assets, including without limitation patent documents, assumed or fictitious names, corporate names, franchises, discoveries and other know-how;
- (iv) duly endorsed certificates of title to vehicles included within the Assets, together with any appropriate affidavit with respect to the sale price thereof upon the agreement of the parties as to purchase price allocation or the odometer reading of such vehicle;
- (v) assignment and assumption agreements with respect to the Executory Contracts to be assumed by Buyer hereunder, in form and substance reasonably satisfactory to Buyer and Seller;
- (vi) assumption agreements with respect to any other liabilities of Seller falling within the definition of Assumed Liabilities in Section 2.1 of this Agreement, in form and substance reasonably satisfactory to Buyer and Seller;
- (vii) a Trustee bill of sale and assignment covering all other Assets of Seller not identified above, conveying good title to such Assets to Buyer free and clear of all Encumbrances, and containing reasonable "further assurances" language obligating Seller to execute other appropriate instruments after the Closing in order to confirm Buyer's title to and possession of such Assets;
- (viii) Certificate of compliance with representations, warranties, covenants and agreements as provided in Sections 9.3 and 9.4; and

- 16 -

(ix) FIRPTA affidavit.

11.2 Documents to be Delivered by Buyer. At the Closing, Buyer shall:

At the Closing, Seller shall:

(a) Execute and deliver to Seller any and all instruments of sale, assignment and assumption and other documents reasonably requested by Seller in order to effect the assumption of the Assumed Liabilities by Buyer, or otherwise to facilitate the transactions contemplated hereby, such instruments to include, but not be limited to:

(i) assignment and assumption agreements with respect to the Executory Contracts to be assumed by Buyer hereunder, in form and substance reasonably satisfactory to Buyer and Seller;

(ii) assumption agreements with respect to any other liabilities of Seller falling within the definition of Assumed Liabilities in Section 2.1 of this Agreement, in form and substance reasonably satisfactory to Buyer and Seller;

(iii) Certificate of compliance with representations, warranties, covenants and agreements as provided in Sections 4 and 10;

(iv) A copy of the Assignment and Assumption Agreement between U.S. Bank and Buyer;

(v) Indemnity Agreement by and between Buyer and Seller regarding the GEL Capital Lease and MCB Lease; and

(b) Pay the Cash Payment to Seller by wire transfer or other form of immediately available funds.

ARTICLE 12

TERMINATION OF AGREEMENT

12.1 Termination. Anything in this Agreement to the contrary notwithstanding, this Agreement may be terminated and the transactions contemplated hereby abandoned at any time prior to the Closing:

(a) by mutual written consent of Buyer and Seller;

- 17 -

(b) upon written notice from Seller to Buyer if any of the conditions precedent to Seller's obligations hereunder shall have become incapable of fulfillment through no fault of Seller; and

(c) upon written notice from Buyer to Seller if any of the conditions precedent to Buyer's obligations hereunder shall not have been satisfied on or prior to the 15th day after the entry of the Approval Order.

12.2 Effect of Termination. If this Agreement is terminated and the transactions contemplated hereby are abandoned pursuant to Section 12.1, then the parties shall not be obligated to proceed with the Closing and this Agreement shall be of no effect, except for the provisions of Section 7.1 this Article 12 and Article 13 (relating to, among other things, notices, contract construction and effect); provided, however, that such termination shall not affect the right of any party (a) to bring an action against another party for a breach occurring prior to the termination or for a wrongful termination, or (b) to bring an action based on a violation of Section 7.1.

ARTICLE 13

MISCELLANEOUS

13.1 Notices. Any notices or other communications required or permitted hereunder to any party hereto shall be sufficiently given when delivered in person, or when sent by certified or registered mail, postage prepaid, or one business day after dispatch of such notice with an overnight delivery service, or when telecopied if an answer back is received by the sender, in each case addressed as follows:

In the case of Buyer:

Milk Specialties Company
P.O. Box 278
Illinois & Water Streets
Dundee, IL 60118
Attn: Michael Drennan
Fax: (847) 426-4121

and a copy to:

Chapman and Cutler
111 West Monroe Street
Chicago, IL 60603-4080
Attn: Michael T. Benz, Esq.
Fax: (312) 701-2361

- 18 -

In the case of Seller:

Michael Compton
Silverman Consulting
5750 Old Orchard
Skokie, IL 60077 _____
Fax: (847) 470-0211 _____

With a copy to:

Murphy Desmond S.C.
2 East Mifflin Street, Suite 800
Madison, Wisconsin 53701-2038
Attn: Catherine J. Furay Esq.
Fax: (608) 257-4333

or such substituted address or attention as any party shall have given notice to the others in writing in the manner set forth in this Section 13.1.

13.2 Amendment. This Agreement may be amended or modified in whole or in part only by an agreement in writing executed by all parties hereto and making specific reference to this Agreement.

13.3 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall constitute an original and all of which, taken together, shall constitute a single agreement. It shall not be necessary that all signatures appear on every counterpart so long as each party executes at least one counterpart.

13.4 Binding on Successors and Assigns. This Agreement shall be binding upon, inure to the benefit of and be enforceable by and against the parties hereto and their respective successors and assigns in accordance with the terms hereof. Seller may not assign its interest under this Agreement without the prior written consent of Buyer. Buyer may not assign its interest under this Agreement without the prior written consent of Seller; provided, however, Buyer shall have the right to assign its interests, rights and obligations under this Agreement, without the consent of the Seller, to any person or entity who was a qualified bidder at the auction of the Assets and Assumed Liabilities conducted on April 16, 2003, or any person or entity that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or under common control with, such a person or entity, but such assignment shall not relieve Buyer from the performance of its obligations hereunder.

13.5 Severability. In the event that any one or more of the provisions contained in this Agreement or any application thereof shall be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions of this Agreement and any other application thereof shall not in any way be affected or impaired thereby; provided, however, that to the extent permitted by applicable law, any invalid, illegal, or

04/30/2003 14:00 FAX 312 701 2381

CHAPMAN AND CUTLER

005

04/30/03 WED 13:41 FAX 608 257 4033

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FAX:8474700211

PAGE 10/ 11

- 19 -

unenforceable provision may be considered for the purpose of determining the intent of the parties in connection with the other provisions of this Agreement.

13.6 Headings. The headings in the sections and subsections of this Agreement and in the Schedules are inserted for convenience only and in no way alter, amend, modify, limit or restrict the contractual obligations of the parties.

List of Exhibits. As mentioned in this Agreement, this Agreement is to contain the following Exhibits:

Exhibit	Description
Exhibit 1.1	Description of Asset
Exhibit 1.1(a)	Excluded Assets
Exhibit 2.1	Assumed Liabilities
Exhibit 3.2	Executory Contracts
Exhibit 3.3	Employer Benefit Plans
Exhibit 3.4	Labor Contracts
Exhibit 3.5	Compliance with Laws

13.7 Entire Agreement; Law Governing. All prior negotiations and agreements between the parties hereto are superseded by this Agreement, and there are no representations, warranties, understandings or agreements other than those expressly set forth herein or in a Schedule delivered pursuant hereto or in the Bidding Agreement, except as modified in writing concurrently herewith or subsequent hereto. This Agreement shall be governed by and construed and interpreted according to the internal laws of the State of Wisconsin, determined without reference to conflicts of law principles.

IN WITNESS WHEREOF, the parties hereto have caused this Amended and Restated Asset Purchase Agreement to be executed by their duly authorized representatives on the day and year first above written.

SELLER: ADELL CORPORATION

By: *Michael Compton*
Name: Michael Compton
Title: Plan Trustee

BUYER: MILK SPECIALTIES COMPANY

By: _____

Name _____

Title _____

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006

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unenforceable provision may be considered for the purpose of determining the intent of the parties in connection with the other provisions of this Agreement.

13.6 Headings. The headings in the sections and subsections of this Agreement and in the Schedules are inserted for convenience only and in no way alter, amend, modify, limit or restrict the contractual obligations of the parties.

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SELLER: ADELL CORPORATION

By: _____
Name: Michael Compton
Title: Plan Trustee

BUYER: MILK SPECIALTIES COMPANY

By: M. G. A.
Name: Michael G. Anderson
Title: Regional Vice President

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- 20 -

EXHIBIT 1.1

Description of Assets.

At the Closing on the Closing Date (as each term is defined in Article 5 hereof), subject to the terms and conditions set forth in this Agreement, Seller shall sell to Buyer, and Buyer shall purchase from Seller, the following assets of Seller (collectively, the "Assets"), which are necessary to operate, or which relate to, Seller's Adell, Wisconsin, facility, free and clear of all liens and encumbrances and of all interests in property as set forth in Section 363 of the Bankruptcy Code, other than encumbrances securing only the Assumed Liabilities, as hereinafter defined:

- (a) All inventory of raw materials, work-in-process and finished goods, whether on hand or in transit, and all packaging and shipping inventory of Seller;
- (b) All other current assets of Seller (excluding cash and cash equivalents that are held as deposits with respect to Executory Contracts described below or other contracts or agreements of Seller that are not assumed by and assigned to Buyer), to the extent usable by Buyer;
- (c) All machinery, equipment, vehicles, furniture, fixtures, tools, dies, jigs and related spare parts and all supplies owned by Seller and used in Seller's business which are not Excluded Assets, together with all manuals, written warranties and other similar documents relating thereto;
- (d) All manufacturing, delivery, office and other supplies;
- (e) The real property consisting of (i) the land and building owned and utilized by Seller located at Adell, Wisconsin, (ii) the office building and related land in Adell, Wisconsin, (iii) the parking lot in Adell, Wisconsin, in each case together with any and all improvements, additions and systems attached thereto or a part thereof, and the Adell Parcel 2 located on Wisconsin Street in Adell, Wisconsin (the "Real Property") (legals of the Real Property are attached hereto);
- (f) All right, title and interest of Seller in and to sales orders, sales contracts, service contracts, supplier contracts, license agreements (whether as licensor or licensee) and other executory contracts of Seller, which are designated by Buyer on Exhibit 1.1(b) or otherwise are designated by Buyer prior to Closing and which were entered into in the ordinary course of Seller's business (the "General Contract Rights");
- (g) All right, title and interest, of Seller in and to all leases of tangible personal property and fixtures used in Seller's business which are designated by Buyer on Exhibit 3.2 or otherwise are designated by Buyer prior to Closing and which were entered into in the ordinary course of Seller's business (the "Acquired Leases");

- 21 -

(h) All right, title and interest of Seller in and to written agreements by which any current or former employee or other third party agrees to maintain the confidentiality of nonpublic information concerning Seller, or to refrain from competing with Seller, or to refrain from soliciting the employees or customers of Seller (the "Confidentiality Agreements," and together with the General Contract Rights and the Acquired Leases);

(i) All right, title and interest, including the right to sell for past infringements, of Seller in and to the name Adell and all trademarks, trade names, service marks, logos, patents, copyrights, franchises, discoveries, technology and other know-how, and all applications and licenses therefor, and all goodwill of Seller relating thereto, used or usable in Seller's business;

(j) All of Seller's designs, models, prototypes, plans, specifications, drawings and everything related thereto;

(k) All of Seller's sales materials, catalogs, and advertising materials;

(l) All records and files pertaining to Seller's business, customers and suppliers, including, without limitation, sales records, correspondence with customers, customer files and account histories, and records of purchases from and correspondence with suppliers (subject to a right of access to be retained by Seller for any proper purpose);

(m) All of Seller's accounts receivables; and

(n) Any and all other assets which Seller uses or owns in connection with the Business which are not Excluded Assets.

ADELL, WISCONSIN PLANT**PARCEL 1:**

Lots One (1) and Eleven (11), Block 1 of the Village of Adell. Also commencing at the Northwest corner of said Lot Eleven (11), thence West along the extended South line of Main Street five feet, thence Southeasterly to the Southwest corner of said Lot Eleven (11), thence North along the West line of said Lot to beginning, Sheboygan County, Wisconsin.

PARCEL 2:

Part of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section Two (2), Township Thirteen (13) North, Range Twenty-One (21) East, described as follows: Commencing in the South line of Sherman Street in the Village of Adell, 203.6 feet West of its intersection with the center of the pavement of County Trunk "I," thence South $0^{\circ} 10'$ East 238.2 feet, thence North $88^{\circ} 19'$ West 203.3 feet to the East right of way line of the Chicago, Milwaukee, St. Paul & Pacific Railway, thence North $18^{\circ} 19'$ West along said East right of way line to the South line of Sherman Street extended West, thence East 232.7 feet to beginning, Sheboygan County, Wisconsin.

PARCEL 4:

The South One-Half (S 1/2) of the Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) of Section Two (2), Township Thirteen (13) North, Range Twenty-One (21) East, Sheboygan County, Wisconsin.

PARCEL 5:

The Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section Two (2), Township Thirteen (13) North, Range Twenty-One (21) East, excepting therefrom commencing 394.6 feet East of the Southwest corner of said Section 2, thence East 298.4 feet; thence North 220 feet; thence South $89^{\circ} 50'$ West 296.5 feet; thence South $0^{\circ} 22'$ West 220 feet to the point of beginning, also excepting therefrom premises described in deed recorded in Volume 537 of Records, page 335/6.

Also excepting therefrom: That part of the SW 1/4 of the SW 1/4 of Section 2, Town 13 North, Range 21 East, Village of Adell, Sheboygan County, Wisconsin, bounded and described as follows: Commencing at the Southwest corner of said 1/4 Section; thence N $01^{\circ} 22' 33''$ E along the West line of said 1/4 Section 35.00 feet to a point on the North right of way line of C.T.H. "A"; thence Easterly along an arc of a curve and the North right of way line of said C.T.H., 30.00 feet, whose center lies to the North, whose radius is 22,878.31 feet, whose chord bears S $89^{\circ} 20' 44''$ E 30.00 feet to the point of beginning; thence N $01^{\circ} 22' 33''$ E parallel to the West line of said 1/4 Section 1288.13 feet to the South line of Parcel 4; thence N $89^{\circ} 52' 28''$ E along the South line of Parcel 4, 728.48 feet; thence S $01^{\circ} 22' 33''$ W parallel to the West line of said 1/4 Section 1104.84 feet; thence S $89^{\circ} 59' 58''$ W 368.25 feet; thence S $00^{\circ} 29' 45''$ W 185.93 feet to a point on the North right of way line of said C.T.H.; thence S $89^{\circ} 50' 35''$ W along the North line of said C.T.H. 54.10 feet to a point of curvature; thence West along an arc of a curve and the North right of way line of said C.T.H.

- 23 -

308.93 feet, whose center lies to the North, whose radius is 22,878.31 feet; whose chord bears N 89° 46' 12.5" W 308.93 feet to the point of beginning.

PARCEL 6:

Part of the Southeast Quarter of the Southwest Quarter of Section 2, Town 13 North, Range 21 East, Village of Adell, Sheboygan County, Wisconsin, described as follows: Commencing at the Southwest corner of Lot 11, Block 1, Plat of Sherman, Village of Adell, thence S 6° 28' 23" E, 181.14 feet along the West line of Lot 1, said Block 1 and its Southerly extension to the South line of Sherman Street, thence N 89° 16' 46" W, 131.91 feet along the Westerly extension of the South line of Sherman Street to the East right of way line of the Soo Line Railroad Company (formerly Chicago, Milwaukee, St. Paul & Pacific Railroad Company property), thence N 6° 59' 50" W, 302.94 feet along said right of way line to its intersection with the Westerly extension of the South line of Main Avenue, thence S 88° 49' 31" E, 129.84 feet along said extension, thence S 8° 49' 04" E, 121.13 feet to the point of beginning.

PARCEL 7:

Part of the Southwest Quarter (SW 1/4) of Section Two (2), Township Thirteen (13) North, Range Twenty-One (21) East, Village of Adell, Sheboygan County, Wisconsin, more particularly described as: Commencing at the intersection of the South line of Sherman Street with the centerline of C.T.H. "I" which is nine hundred twenty-two and forty-nine hundredths (922.49) feet North and two hundred sixty-two and twenty-four hundredths (262.24) feet West of the South Quarter corner of said Section Two (2); thence West two hundred four and twenty-five hundredths (204.25) feet along the South line of Sherman Street; thence South zero (00) degrees thirty-one (31) minutes four (04) seconds West, two hundred thirty-eight and two-tenths (238.2) feet to a one inch iron pipe found and the point of beginning; thence North eighty-seven (87) degrees forty (40) minutes West, one hundred ninety-nine and six-tenths (199.6) feet to a one inch iron pipe found; thence South seven (07), degrees thirty-one (31) minutes thirty-six (36) seconds East, two hundred one and sixty-three hundredths (201.63) feet along the East line of the railroad right of way to a one inch iron pipe found; thence South eighty-seven (87) degrees forty-one (41) minutes East, one hundred seventy-one and thirty-seven hundredths (171.37) feet; thence North zero (00) degrees thirty-one (31) minutes four (04) seconds East, one hundred ninety-eight and seven-tenths (198.7) feet to the point of beginning.

PARCEL 3 - WASTE WATER TREATMENT PLANT:

The South three-quarter (S 3/4) of the East One-Half (E 1/2) of the Southwest Quarter (SW 1/4) of Section Two (2), Township Thirteen (13) North, Range Twenty-One (21) East in the Village of Adell, lying West of the West right of way of Chicago, Milwaukee, St. Paul & Pacific Railway, excepting therefrom commencing at the said West right of way line at a point 349.8 feet, South 8.5° East from the North line of said South 3/4 of the East 1/2 of the Southwest Quarter; thence Southeast on said right of way line 330 feet, thence South 81 1/2° West 132 feet; thence North 8 1/2° West 330 feet; thence North 81 1/2° East 132 feet to beginning, and also excepting therefrom premises described in deed recorded in Volume 537 of Records, pages 335/6, Sheboygan County, Wisconsin.

Tax Key Numbers: 420530, 490210, 492200, and 420520

- 24 -

PARKING LOT:

Lot Ten (10) and the West Fifteen (15) feet of Lot Nine (9) in Block One (1) of the Village of Adell, Sheboygan County, Wisconsin, according to the plat thereof.

OFFICE/HOUSE:

Lots Numbered Two (2) and Three (3), Block Numbered One (1), in the Village of Adell, in the Southwest Quarter (SW 1/4) of Section Two (2), Township Thirteen (13) North, Range Twenty-one (21) East, Sheboygan County, Wisconsin, together with an easement for well rights and an easement for flow of water as set forth in Warranty Deed recorded in Volume 785 of Records, pages 488/9, as Document No. 1000566.

Tax Key No. 59101-490220

PARCEL 2 - WISCONSIN STREET, ADELL, WISCONSIN:

Parcel 2 of a Certified Survey Map recorded in Volume 17 of Certified Survey Maps, on page 58, as Document No. 1577573, being a part of the Southeast Quarter of the Southwest Quarter (SE 1/4 SW 1/4) of Section Two (2), Township Thirteen (13) North, Range Twenty-one (21) East, Village of Adell, Sheboygan County, Wisconsin.

Tax Key No. 59101-492142

- 25 -

EXHIBIT 1.1(a)

Excluded Assets. The Seller shall not sell, and the Buyer shall not purchase, any of the following assets of Seller:

(a) Seller's cash on hand or on deposit with any financial institution together with any deposits held by third parties as security for any contract or agreement of Seller that is not assumed by and assigned to Buyer;

(b) avoidance and preference actions available to Seller under the Bankruptcy Code;

(c) rights, claims, actions or causes of action, whether or not previously asserted, of Seller against any financial institution in connection with the extension of credit to Seller;

(d) claims, rights or causes of action arising under §§ 544-553 of the Bankruptcy Code;

(e) all assets related to Seller's Howard Lake, Minnesota Plant (legal description for real estate, attached);

(f) all assets related to Seller's South Bend, Indiana plant (legal description for real estate, attached);

(g) located at 113 Wisconsin Street, Adell, Wisconsin (legal attached);

(h) the real estate located on Tower Avenue, Adell, Wisconsin (legal attached);

(i) the real estate located at 228 Wisconsin Street, Adell, Wisconsin (legal attached); and

(j) the real estate located in New York (legal attached);

(k) the Niro Tall Form Dryer and other personal property secured to Community Bank & Trust as described in UCC Financing Statement No 01985138, filed with the Wisconsin Department of Financial Institutions on August 22, 2000, to the extent not previously released.

- 26 -

EXHIBIT 1.1(b)
Contract Rights

Intentionally Blank

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- 27 -

EXHIBIT 2.1
Assumed Liabilities

None except those listed in Section 2.1.

- 28 -

EXHIBIT 3.1(c)

Assumption and assignment of any executory contract identified on Schedule 3.2 is subject to entry of an Order of the United States Bankruptcy Court for the Eastern District of Wisconsin and payment of the amount identified on such Schedule as the cure amount.

- 29 -

EXHIBIT 3.2
Executory Contracts

Lessor	Lease	Cure Amount
American Industrial Leasing	2 Kalmar Pallet Trucks	\$ 467.20
	Dell Computer Equipment	\$ 520.96
	Smart 5 Microwave System	\$ 642.00
CitiCapital	Mits Forklift #AF81B-00706	\$ 694.12
	Mits Forklift #AF81C-00707	\$ 694.12
	Mits Forklift #AF82C-00157	\$ 714.22
	Mits Forklift #AF82C-01277	\$ 578.94
Darweesh/ Baker Leases	Real Estate	\$ 0.00
	Equipment	\$ 0.00
F&M Bank	Walker Stainless Steel Trailer	\$ 645.73
GECC	Colonial Wastewater Expansion	\$ 5,075.00
	5 Silo Tanks	\$ 10,044.00
Johnson Commercial Leasing	Chiller & Homogenizer	\$ 9,383.20
	High Pressure Pump	\$ 3,199.16
MBM Leasing Company	Expansion Board for Copier	\$ 61.96
	Konica 7020	\$ 323.40
	Canon IR-330S	\$ 493.50
CIT Group	Reverse Osmosis System	\$ 3,079.81
	2 Transformers/ Switch Gear	\$ 4,206.42
Anchor Bank Commercial Loans	Nanofiltration System	\$ 0.00
	Pumps/storage/silos	\$ 0.00
	Double Tube Heat Exchanger	\$ 0.00
	Machining & Premachining RE	\$ 0.00
	2 fans/ IBM Computer/Cyclones	\$ 0.00
	Power Cooling System	\$ 0.00
	Dumping Station/ Control Panels	\$ 0.00
		\$ 0.00
St. Francis	Heat Exchanger	\$ 0.00
	CIP System in WWTP	\$ 0.00
MBM Maintenance	Copier and Fax Service Agreement (#16149 and #16150)	\$ 1,000.00
Schuh Milk Service	Hauling Agreement dated 09/27/02	\$ 2,848.18

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revised restated opa

TRADEMARK
REEL: 003317 FRAME: 0112

- 30 -

EXHIBIT 3.3
Employee Benefit Plans

Name of Plan	Type of Plan	Amount of Any Default
Principal Finencial	Flexible Annuity Contract	\$0.00
Principal Life	401(k) Plan	\$0.00
Sheridan & Associates	401(k) Plan Administrator	\$0.00

- 31 -

EXHIBIT 3.4
Labor Contracts

1. **Agreement Between Adell Corporation and Teamsters Local No. 75.**

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revised restated srs

- 32 -

EXHIBIT 3.5
Compliance with Laws

1. A service vendor to Adell Corporation who provides waste hauling services spilled waste on a public highway on April 1, 2003. All appropriate and required agencies were notified of the spill and Adell Corporation has no notice that such spill constitutes a violation by Adell Corporation of any federal, state or local laws, codes or ordinances, including, without limitation, any environmental laws.

2. Adell Corporation is a party to a Stipulation and Order for Judgment in State of Wisconsin v. Adell Corporation, Sheboygan County Circuit Court Case No. 00CV0012. To the best of Seller's information, knowledge and belief, Adell Corporation is in compliance with obligations imposed under the Stipulation. This Stipulation is noted for information and reference of Buyer due to its application to the production facility and waste water treatment plant.

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