

03-21-2006



RECORDED
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103201795

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

3-1706.

1. Name of conveying party(ies):

Keystone Franklin, Inc., a Pennsylvania Corporation

- Individual(s)
- General Partnership
- Corporation- State: _____
- Other Purchase Agreement
- Association
- Limited Partnership

Citizenship (see guidelines) Pennsylvania Corporation

Additional names of conveying parties attached? Yes No

3. Nature of conveyance)/Execution Date(s) :

Execution Date(s) 15 December 1986

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

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: WAXMAN INDUSTRIES, INC.

Internal Address: _____

Address: _____

Street Address: 24455 Aurora Road

City: Bedford Heights

State: Ohio

Country: USA Zip: 44146

- Association
- General Partnership
- Limited Partnership
- Corporation
- Other

Citizenship _____
If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

OFFICE OF THE
DIRECTOR OF THE
PATENT AND
TRADEMARK
OFFICE
MAR 17 21 01
FINANCE
SECTION

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

1,370,944

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

KF

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

Name: George L. Pinchak, Esq.

Internal Address: WATTS HOFFMANN CO., LPA

Street Address: 1100 Superior Avenue - Suite 1750

City: Cleveland

State: Ohio Zip: 44114-2518

Phone Number: 216/241-6700

Fax Number: 216/241-8151

Email Address: _____

6. Total number of applications and registrations involved:

ONE

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 40.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 03/21/2006 LMUELLER 00000041 238638 1370944
23-0630

Authorized User Name 01 FC-A521 40.00 DA

9. Signature:

Signature

15 March 2006

Date

George L. Pinchak

Name of Person Signing

Total number of pages including cover sheet, attachments, and document: -10-

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

AGREEMENT

THIS AGREEMENT (this "Agreement") made this TH 15 day of December, 1986, among WAXMAN INDUSTRIES, INC., an Ohio corporation ("Purchaser") and LIONEL SCHLANK ("Principal Seller").

WHEREAS, Purchaser desires to acquire from Principal Seller and the other individuals listed on Exhibit "A-1" attached hereto ("Additional Sellers"), (collectively, "Sellers"), and Sellers desire to transfer to Purchaser, all of the issued and outstanding shares of the common stock, par value \$50 per share ("Common Shares"), and the junior preferred stock, par value \$2,900 per share ("Junior Preferred Shares"), (collectively, the "Shares") of Keystone Franklin Inc., a Pennsylvania corporation (the "Corporation"), in exchange for cash, all upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, the parties, intending to be legally bound, agree as follows:

ARTICLE I

REPRESENTATIONS AND WARRANTIES OF PRINCIPAL SELLER

Principal Seller represents and warrants to Purchaser as follows and acknowledges that Purchaser is relying upon such representations and warranties in connection with its agreements contained herein:

1.1 The Shares; Authority of Sellers. Principal Seller and each of Additional Sellers are the record and beneficial owners of the number of the Shares set forth opposite their names in Exhibit "A-1" hereto, which shares

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REEL: 003317 FRAME: 0813

are duly issued, fully paid and nonassessable. Principal Seller has full power, right and authority, and any approval required by law, to make and enter into this Agreement. Principal Seller and each of Additional Sellers have full power, right and authority, and any approval required by law, to sell, assign, transfer and deliver such shares. Each has good and marketable title to such shares free and clear of any lien, claim, charge, option, security interest, restriction on transfer, encumbrance or other defect in title, and on consummation of the transactions contemplated by this Agreement in accordance with the terms hereof, Purchaser will acquire good and marketable title to such shares free and clear of any lien, claim, charge, option, security interest, restriction on transfer, encumbrance or other defect in title. Each owns no options, warrants or other rights to purchase or otherwise acquire capital stock of the Corporation. This Agreement has been duly executed and delivered by Principal Seller and is a valid and binding agreement of his, enforceable against him in accordance with its terms. It is understood that the Estate of Joseph E. Simon, one of the Additional Sellers, is the owner of a beneficial interest in certain of the Shares, which shares have been repurchased by the Corporation.

1.2 Organization and Good Standing. The Corporation is a corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Pennsylvania, and has full corporate power and authority to carry on its business as and where now conducted, and to own or lease and operate its properties at and where now owned or leased and operated by it, and is duly qualified to do business and is in good standing in every jurisdiction in which the property owned, leased or operated by it, or the nature of the business conducted by it, makes such qualification necessary and

where the failure to be so qualified would have a material adverse effect upon the business or financial condition of the Corporation. Set forth on Schedule 1.2 is a true and correct list of all jurisdictions in which the Corporation is qualified to do business as a foreign corporation.

1.3 Capitalization. The authorized capital stock of the Corporation consists of 1,000 Common Shares, of which 500 shares are issued and outstanding, 596 shares of cumulative preferred stock 6%, par value \$100 per share ("Preferred Shares"), of which 491 are issued and held by the Corporation as treasury shares, and 138 Junior Preferred Shares, all of which are issued and outstanding. The Shares and the Preferred Shares are duly authorized and validly issued, and the Shares are outstanding as fully paid and nonassessable shares. Neither the Shares nor the Preferred Shares were issued in violation of the pre-emptive or any other rights, including any rights under any federal or state securities laws, of any shareholder.

1.4 Outstanding Options and Warrants. There are no subscriptions, options, warrants, puts, calls, commitments or other agreements or rights relating to, nor any outstanding securities convertible into, the Shares, the Preferred Shares or any such convertible securities, and neither Principal Seller nor the Corporation has agreed to issue, purchase, sell or transfer any of the same.

1.5 Equity or Debt Interests. The Corporation has no direct or indirect equity or debt interest (other than any debt interest acquired in the ordinary course of business), or any right, warrant or option to acquire any such interest, in any entity.

1.6 Authority of Principal Seller. Neither the execution, delivery nor consummation of this Agreement or the Escrow Agreement (as hereinafter

agreements shall not be diminished by the above understanding
Purchase Price.

Reference to Accountants. Where there appears in this Agreement
any actions to be taken, by or statements to be furnished by
Ross & Co. or Arthur Andersen & Co. after the date of this
such actions may be taken by or statements may be furnished by any
independent accounting firm mutually selected by Purchaser and Principal

WITNESS WHEREOF, the parties have duly executed this Agreement on the
above written.

INDUSTRIES, INC.
W. W. W. W.
W. W. W., President

PRINCIPAL SELLER

Lionel Schlank
Lionel Schlank

SCHEDULE 1.12

Patents, Trademarks and Copyrights

Trademarks registered:

"KF"
"Top Seal"

Trademarks not registered:

"Flush Master"
"Duo Flush"
"Twist-O-Spray"
"Duraline"

The Corporation operates under, but does not own, the trademarks "Vacuum Master", "Roller King", "Swivel-Lok" and "Classic". While registrations with respect to these marks are on file with the U.S. Patent and Trademark Office as of December 5, 1986, none of these registrations disclosed, in the opinion of the Corporation's counsel, any conflict with the Corporation's use of these marks.

Copies of correspondence and other documents relating to the Corporation's use and/or ownership of trademarks is attached hereto.

Also attached is a list of companies doing business under the names "Keystone" or "Franklin".

ACQUISITION OF CAPITAL STOCK
OF KEYSTONE FRANKLIN INC.
DECEMBER 30, 1986

TABLE OF CONTENTS*

Principal Documents

1. Letter of Intent dated November 12, 1986 between Waxman Industries, Inc. ("Waxman") and Lionel Schlank ("Principal Seller").
2. Share Purchase Agreement dated December 15, 1986 (the "Purchase Agreement") for 100% of the Capital Stock of Keystone Franklin Inc. ("Keystone"), between Waxman and Principal Seller.

**3. Schedules to the Purchase Agreement:

Schedule 1.2	Organization and Good Standing
Schedule 1.8	Title to Assets
Schedule 1.10	Absence of Certain Changes
Schedule 1.11	Absence of Undisclosed Liabilities
Schedule 1.12	Patents, Trademarks and Copyrights
Schedule 1.13	Tax Returns and Audits
Schedule 1.14	Indebtedness to Officers, Directors and Shareholders
Schedule 1.19	Collective Bargaining Agreements
Schedule 1.21	Products
Schedule 1.22	Material Contracts
Schedule 1.24	Suppliers
Schedule 1.25	Employee Benefit Plans
Schedule 1.26	Litigation
Schedule 1.28	Powers of Attorney
Schedule 1.29	Licenses and Rights
Schedule 1.30	Transactions with Principal Seller
Schedule 1.31	Employees
Schedule 1.32	Bank Accounts
Schedule 1.33	Casualty Occurrences
Schedule 1.34	Inventory
Schedule 1.35	Consents
Schedule 1.36	Insurance
Schedule 1.37	Governmental Reports
Schedule 3.2	Repayment of Bank Debt
Schedule 4.4	Purchase of Real Property
Schedule 5.8	Satisfaction of Indebtedness

* All documents are dated as of December 30, 1986 except as noted.

** Omitted in Lawyers' Edition

4. Escrow Agreement among Waxman, Principal Seller and AmeriTrust Company National Association as Escrow Agent ("Escrow Agent").
5. Lease Agreement between 500 Maryland Drive Associates (the "Partnership") as Lessor and Keystone as Lessee.
6. Employment and Noncompetition Agreement between Keystone and Principal Seller.
7. Employment and Noncompetition Agreement between Keystone and Robert H. Cohen.
8. Employment and Noncompetition Agreement between Keystone and Anthony A. Penn.

Documents Delivered at Closing by or on behalf of Principal Seller

9. Letter dated December 2, 1986 releasing Keystone and Principal Seller from claims by the Estate of Joseph E. Simon.
10. Memorandum dated December 12, 1986 and check dated December 23, 1986 regarding Principal Seller's purchase of an automobile from Keystone.
11. Certificate of J. Leo Schlank dated December 24, 1986, certifying as to the cancellation of a certain share certificate of Keystone.
12. Certificate dated December 26, 1986 of the beneficiaries to Keystone's Bonus Plan, certifying as to the termination of such plan.
13. Unanimous Written Consent of Keystone's Board of Directors dated December 29, 1986, whereby the Board amended and terminated the Keystone Franklin Inc. Amended Profit Sharing Plan.
14. Documentation dated various dates pertaining to the transfer by Keystone to Principal Seller of certain life insurance policies.
15. Certificate of Principal Seller certifying as to the fulfillment of the matters contained in Sections 5.1, 5.2 and 5.3 of the Purchase Agreement.
16. Certificate of the President of Keystone pursuant to Subsection 5.4(c) of the Purchase Agreement.

17. Opinion of Duane, Morris & Heckscher pursuant to Subsection 5.4(d) of the Purchase Agreement.
18. The resignations of Robert H. Cohen and Anthony A. Penn as directors and officers of Keystone.
19. The resignation of Principal Seller as an officer of Keystone.
20. General release pursuant to Subsection 5.4(f) of the Purchase Agreement.
21. Certificate evidencing termination of a certain Shareholder Agreement dated January 7, 1980.
22. Certificate of J. Leo Schlank, releasing Keystone from its obligation to pay compensation and benefits to him.
23. Certificate of Jacqueline H. Simon, releasing Keystone from its obligation to pay certain benefits to her.

Documents Delivered at Closing by or on behalf of Waxman

24. Certificate of Waxman certifying as to the fulfillment of the matters contained in Sections 6.1, 6.2 and 6.3 of the Purchase Agreement.
25. Opinion of Benesch, Friedlander, Coplan & Aronoff pursuant to Subsection 6.4(b) of the Purchase Agreement.
26. Certified copy of resolutions adopted by the Board of Directors of Waxman authorizing the execution, delivery and performance of the Purchase Agreement.
27. Certified copy of resolutions of the Stock Option Committee of Waxman with respect to the grant of options to employees of Keystone to purchase an aggregate of 15,000 shares of Waxman's Common Stock.

Post-Closing Corporate Actions by Keystone

28. Written Consent of the Sole Shareholder of Keystone, whereby it adopted resolutions electing directors.
29. Unanimous Written Consent of the Sole Shareholder and the Board of Directors of Keystone, whereby the Board adopted resolutions electing officers and authorizing such officers to take any action and execute documents required by the Purchase Agreement, and whereby the Board and the sole shareholder approved the sale of Keystone's real property (the "Real Property") and an amendment to Keystone's By-Laws.

30. Resignations of certain of Keystone's directors.
31. Unanimous Written Consent of the Board of Directors of Keystone, whereby the Board filled certain vacancies.

Documents Pertaining to the Sale of the Real Property

32. Release and Termination of Installment Sale Agreement dated as of December 29, 1986 among the Montgomery County Industrial Development Authority (the "Authority"), Keystone and Central Penn National Bank.
33. Escrow Agreement dated December 29, 1986 among Keystone, the Partnership and Industrial Valley Title Insurance Company (the "Title Company").
34. Special Warranty Deed for the Real Property dated December 23, 1986 from the Authority to the Partnership.
35. Settlement statement with the Title Company.

Miscellaneous

36. Press Release of Waxman dated December 16, 1986.
37. Closing Memorandum.
38. Copy of \$250,000.00 check delivered to the Escrow Agent.
39. Copy of checks representing payment of the Escrow Agent's annual fees.
40. Receipt from the Escrow Agent.