

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Asset Purchase Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
SPRINGFIELD PRECISION INSTRUMENTS, INC.		12/02/2009	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	SPRINGFIELD ACQUISITION CO., LLC
Street Address:	3170 Walnut Lake Court, Suite 20
City:	Commerce Township
State/Country:	MICHIGAN
Postal Code:	48390
Entity Type:	LIMITED LIABILITY COMPANY: MICHIGAN

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Registration Number:	1220662	BIG AND BOLD
Registration Number:	2484124	COOK-RITE
Registration Number:	3210478	PRECISETEMP
Registration Number:	3205940	PRECISETIME
Registration Number:	1099339	SPRINGFIELD
Registration Number:	1686306	SPRINGFIELD
Registration Number:	2261430	SPRINGFIELD
Registration Number:	3356875	VENT-MISER

CORRESPONDENCE DATA

Fax Number: 2483583351
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: (248) 358-4400
 Email: trademarks@brookskushman.com

CH \$215.00 1220662

Correspondent Name: Matthew R. Mowers
Address Line 1: 1000 Town Center, 22nd Floor
Address Line 4: Southfield, MICHIGAN 48075-1238

ATTORNEY DOCKET NUMBER:	TPP 0278 A
NAME OF SUBMITTER:	Matthew R. Mowers
Signature:	/matthew r mowers/
Date:	05/08/2012

Total Attachments: 6
source=Asset Purchase Agreement - Springfield#page1.tif
source=Asset Purchase Agreement - Springfield#page2.tif
source=Asset Purchase Agreement - Springfield#page3.tif
source=Asset Purchase Agreement - Springfield#page4.tif
source=Asset Purchase Agreement - Springfield#page5.tif
source=Asset Purchase Agreement - Springfield#page6.tif

Execution Copy

ASSET PURCHASE AGREEMENT

2nd THIS ASSET PURCHASE AGREEMENT (this "*Agreement*") is made and entered into this day of December 2009, by and among Springfield Acquisition Co., LLC, a Michigan limited liability company ("*Buyer*"), Springfield Precision Assets LLC, a Michigan limited liability company (the "*Michigan Subsidiary*"), Springfield Precision Instruments, Inc., a Delaware corporation ("*Seller*") and The CIT Group/Venture Capital, Inc., a New Jersey corporation ("*CIT*" and together with Seller and the Michigan Subsidiary, the "*Seller Group*").

RECITALS

A. Seller is engaged, directly and through its wholly owned subsidiary, Springfield Precision Instruments (Shanghai) Co., Ltd., a Chinese wholly foreign owned entity (the "*Chinese Subsidiary*"), in the design, marketing, manufacture, promotion, distribution and sale of weather products (including, without limitation, thermometers (both digital and analog), rain gauges, anemometers, barometers and hygrometers), cooking products (including, without limitation, kitchen thermometers, timers and other food preparation devices), energy saving devices (including a programmable vent), giftware and indoor/outdoor clocks (collectively, the "*Business*").

B. Buyer desires to purchase from Seller and Seller desires to sell to Buyer certain assets of Seller used in connection with the Business, subject to Buyer's assumption of certain of Seller's liabilities related to the Business, all under the terms and subject to the conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations and warranties contained in this Agreement, the parties hereto agree as follows:

ARTICLE 1 PURCHASE AND SALE OF ASSETS

Section 1.1 Purchased Assets. Subject to the terms and conditions set forth in this Agreement, at the Closing (as defined below), Seller shall sell, assign and transfer to Buyer and Buyer shall acquire from Seller, all of the right, title and interest of Seller in and to all of the Purchased Assets (as defined below) free and clear of all liens, options, warrants, purchase rights, charges, contracts, commitments, equities, demands, claims and encumbrances of any kind or nature (each, a "*Lien*" and collectively, the "*Liens*"), except for Permitted Liens (as defined below). As used in this Agreement, the term "*Purchased Assets*" shall mean and include all of the assets of Seller owned and used in the Business other than the Excluded Assets (as defined below) and shall include, without limitation, the following assets, goodwill and rights owned by Seller:

A. *Tangible Personal Property.* All machinery and equipment (including spare parts), data processing hardware and software, vehicles, transportation equipment, fixtures, capital works in process, tools, dies, patterns, molds, furniture, computers and related equipment (including key boards and monitors), office supplies, and other tangible personal property of every kind owned or leased by Seller and used in the operation of the Business as the same may now and at the Closing exist, together with any express or implied warranty by the manufacturers or sellers of any of the foregoing items, and all maintenance records and other documents relating to such property (the "*Tangible Personal Property*").

B. *Inventory.* All raw materials and supplies, manufactured and purchased parts, work in process and finished goods inventory owned by (or on order for) Seller (whether in transit or otherwise) as of the Closing Date (the "*Inventory*").

{00353941.DOC;22}

TRADEMARK
REEL: 004775 FRAME: 0420

C. *Receivables.* All accounts receivable of Seller as of the Closing Date (the "*Receivables*"). Schedule 1.1(C) of this Agreement contains a complete list of all Receivables as of November 27, 2009. Schedule 1.1(C) shall be updated to reflect the Receivables in existence on the Closing Date.

D. *Contracts.* All right and interest of Seller in, to and under those contracts, purchase orders (including all Purchase Orders as defined herein), sales orders, customer agreements, commitments, agreements, understandings and obligations listed on Schedule 1.1(D) of this Agreement (the "*Contracts*").

E. *Proprietary Rights.* All of Seller's right title and interest in and to the following (collectively, the "*Proprietary Rights*"): (1) the trademark/name "*Springfield*" and derivatives of such trademark/name; (2) all URLs; (3) all know-how, inventions (whether patentable or unpatentable and whether or not reduced to practice), all improvements thereto, and all patents, patent applications and patent disclosures, together with all reissuances, continuations, divisions, continuations-in-part, revisions, extensions and reexaminations thereof; (4) all trademarks, trade names, service marks, trade dress, logos, slogans, together with all translations, adaptations, derivations and combinations thereof; (5) all copyrightable works, all copyrights, including all applications, registrations and renewals in connection therewith; (6) all mask works and all applications, registrations and renewals in connection therewith; (7) all trade secrets and confidential business information related exclusively to the Business, including ideas, research and development, know-how, formulas, composition, manufacturing and production processes and techniques, technical data, drawings, specifications, pricing and cost information and business and marketing plans and proposals; (8) all advertising and promotional materials; (9) to the extent assignable, any and all computer software and/or computer programs (including, without limitation, any and all software code, executable software code, software architecture documentation, user documentation, software flow charts, software manuals, software support documentation, software error logs and software bug fixes) and databases (the "*Software*"); (10) all art work and related work product with respect to the Business (whether or not copyrightable); (11) all other proprietary rights related exclusively to the Business including, without limitation, moral rights and waivers of such rights by others; and (12) any and all goodwill associated with the foregoing.

F. *Books and Records.* Subject to Section 1.3, all papers, records and files in the care, custody or control of Seller related to the Business (the "*Books and Records*"), including, without limitation, all blueprints and specifications, sales records, accounting and financial records, maintenance and production records, and plans and designs of fixtures and equipment, to the extent same exist and in whatever form stored (including electronic storage and access to such storage).

G. *Claims.* All rights of Seller to any choses in action, claims, causes or rights of action of Seller (other those specified on Schedule 1.1(G) hereto).

H. *Prepaid Accounts.* All of Seller's prepaid accounts and deposits with respect to the Business, except for any such prepaid accounts and deposits related to any contracts that are not included in the Contracts being assigned to and assumed by Buyer pursuant to this Agreement.

I. *Chinese Subsidiary.* All of the authorized and paid-in registered capital of the Chinese Subsidiary. The parties acknowledge that pursuant to the provisions of Section 6.11 below) prior to the Closing, Seller shall have transferred the registered capital of the Chinese Subsidiary to the Michigan Subsidiary and that at the Closing, Buyer shall acquire the registered capital of the Chinese Subsidiary by acquiring from Seller one hundred percent (100%) of the issued and outstanding membership interests in the Michigan Subsidiary.

J. *Cash on Hand.* All cash on hand as of the Closing Date.

K. *Goodwill.* Any and all goodwill in and going concern value of the Business.

L. *Other Assets.* Except for the Excluded Assets, all other assets of Seller used in the operation of the Business, whether real or personal, whether tangible or intangible or mixed and whether or not reflected in the Financial Statements (as defined in Section 4.7) or on the books or records of Seller as the same may exist on the Closing Date (as defined in Section 8.1), including, but not limited to, rights under executory contracts and purchase and sale orders to be assumed by Buyer under this Agreement, deposits under all leases assumed by Buyer, and any prepaid expenses of Seller to the extent legally assignable to Buyer.

Section 1.2 Excluded Assets. Buyer shall not acquire those assets of Seller listed on Schedule 1.2 or Schedule 1.1(G) of this Agreement (the "*Excluded Assets*").

Section 1.3 Retention of Records. Seller shall have the right to retain in confidence a copy of any of the Books and Records, whether in written or electronic format, for purposes of complying with applicable laws, responding to any investigations, claims and inquiries from those governmental authorities having proper jurisdiction over the activities and/or assets of Seller.

ARTICLE 2 PURCHASE PRICE FOR PURCHASED ASSETS

Section 2.1 Purchase Price.

A. The purchase price (the "*Purchase Price*") for the Purchased Assets shall be an amount equal to: (1) the Cash Portion of the Purchase Price (as defined below); plus (2) the assumption of the Assumed Liabilities as such term is defined in Section 3.1 of this Agreement; plus (3) the amount (if any) required to be paid to CIT in accordance with the terms of the Earn Out Agreement in the form attached hereto as Exhibit 2.1(A) (the "*Earn Out Agreement*").

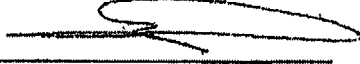
B. For purposes of this Agreement, the "*Cash Portion of the Purchase Price*" shall be an amount equal to the sum of the following:

1. The amount due under that certain Credit Facility provided by Comerica Bank, a Michigan banking corporation (the "*Credit Facility*"), to Seller dated August 5, 2003, as amended, which amount (referred to herein as the "*Credit Facility Amount*") (including all principal, interest, penalties, fees, assessments or other amounts due and payable shall under no circumstances exceed Five Million Three Hundred Thousand Dollars (\$5,300,000.00) (the "*Credit Facility Cap Amount*"); plus
2. \$25,000 payable to the landlord (the "*Landlord*") of the Leased Real Property (as defined below) by Buyer pursuant to the undated letter provided by Buyer to the Landlord, as may be subsequently amended on or prior to the Closing Date with the consent of Seller, which consent shall not be unreasonably withheld delayed or conditioned. The specified in this Section 2.1(B)(2) shall be referred to as the "*Landlord Amount*"; plus
3. The amount of fees and costs incurred by the Seller Group associated with the following (collectively, the "*Transaction Fees*"): (a) those documented actual

IN WITNESS WHEREOF, each of the parties hereto have signed this Asset Purchase Agreement or has caused the same to be signed by its duly authorized officer as of the date first above written.

"Buyer"

Springfield Acquisition Co., LLC,
a Michigan limited liability company

By: 
Alon D. Kaufman, its authorized
member of the Board of Managers

"CIT"

The CIT Group/Venture Capital, Inc.,
a New Jersey corporation

By: _____
Inc.,
Terry Parco, Vice President

"Seller"

Springfield Precision Instruments, Inc.
a Delaware corporation

By: _____
Steven L. Lattman, President

"Michigan Subsidiary"

Springfield Precision Assets LLC,
a Michigan limited liability company

By: Springfield Precision Instruments,
a Delaware corporation

By: _____
Steven L. Lattman, President

IN WITNESS WHEREOF, each of the parties hereto have signed this Asset Purchase Agreement or has caused the same to be signed by its duly authorized officer as of the date first above written.

"Buyer"

Springfield Acquisition Co., LLC,
a Michigan limited liability company

By: _____
Alon D. Kaufman, its authorized
member of the Board of Managers

"CIT"

The CIT Group/Venture Capital, Inc.,
a New Jersey corporation

By: _____
Terry Parco, Vice President

"Seller"

Springfield Precision Instruments, Inc.
a Delaware corporation

By: Steven L. Lattman
Steven L. Lattman, President

"Michigan Subsidiary"

Springfield Precision Assets LLC,
a Michigan limited liability company

By: Springfield Precision Instruments, Inc.,
a Delaware corporation
By: Steven L. Lattman
Steven L. Lattman, President

IN WITNESS WHEREOF, each of the parties hereto have signed this Asset Purchase Agreement or has caused the same to be signed by its duly authorized officer as of the date first above written.

"Buyer"

Springfield Acquisition Co., LLC,
a Michigan limited liability company

By: _____
Alon D. Kaufman, its authorized
member of the Board of Managers

"CIT"

The CIT Group/Venture Capital, Inc.,
a New Jersey corporation

By: _____
Terry Parco, Vice President

"Seller"

Springfield Precision Instruments, Inc.
a Delaware corporation

By: _____
Steven L. Lattman, President

"Michigan Subsidiary"

Springfield Precision Assets LLC,
a Michigan limited liability company

By: **Springfield Precision Instruments, Inc.,**
a Delaware corporation

By: _____
Steven L. Lattman, President