

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM307862

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Apiaries & Orchard Forklift, Inc.		12/20/2011	CORPORATION: MICHIGAN
RECEIVING PARTY DATA			
Name:	Specialty Lifting Equipment, Inc.		
Street Address:	1102 Industrial Parkway, Ave. A		
City:	Ithaca		
State/Country:	MICHIGAN		
Postal Code:	48847		
Entity Type:	CORPORATION: MICHIGAN		
Name:	Hummer Bee Lane, LLC		
Street Address:	1102 Industrial Parkway, Ave. A		
City:	Ithaca		
State/Country:	MICHIGAN		
Postal Code:	48847		
Entity Type:	LIMITED LIABILITY COMPANY: MICHIGAN		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3453794	HUMMERBEE	
CORRESPONDENCE DATA			
Fax Number:	6163367000		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	616-330-6000		
Email:	trademarks@varnumlaw.com		
Correspondent Name:	Thomas L. Lockhart		
Address Line 1:	333 Bridge Street, P.O. Box 352		
Address Line 4:	Grand Rapids, MICHIGAN 49501		
ATTORNEY DOCKET NUMBER:	HIRSCHMAN-324253		
NAME OF SUBMITTER:	Thomas L. Lockhart		
SIGNATURE:	/Thomas L. Lockhart/		

CH \$40.00 3453794

DATE SIGNED:

06/17/2014

Total Attachments: 32

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is entered into effective as of December 20, 2011 (the "Signing Date"), by and among **SPECIALTY LIFTING EQUIPMENT, INC.**, a Michigan corporation ("Specialty Lifting"), **HUMMER BEE LANE, LLC**, a Michigan limited liability company ("Hummer Bee" and collectively with Specialty Lifting, "Buyer"), and **APIARIES & ORCHARD FORKLIFT INC.**, a Michigan corporation ("A&O Forklift"), **CORNER RENTALS, LLC**, a Michigan limited liability company ("Corner Rentals" and together with A&O Forklift, "Seller"), and **Mr. Dean Voss**, a Michigan resident ("Voss").

RECITALS:

WHEREAS, Seller desires to sell and transfer to Buyer, and Buyer desires to purchase and acquire from Seller, substantially all of Seller's assets that are used in, necessary for or related to its manufacturing, sale and repair of forklifts, loaders, combination machines and related implements for use in beekeeping, orchards, landscaping and tree service operations (the "Business"), pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing, and the mutual obligations and covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I

PURCHASE AND SALE OF ASSETS

1.1 Purchase and Sale. Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, free and clear of all Liens, substantially all of Seller's assets (personal, mixed, tangible and intangible), privileges and rights that are used in, necessary for or related to its Business (collectively, the "Purchased Assets"); provided, however, that the Purchased Assets shall not include any of the Excluded Assets. Without limitation to the foregoing, the Purchased Assets include, without limitation, all of the assets listed on Schedule 1.1, and all of the following assets (except for the Excluded Assets) that are owned by Seller and used in, necessary for or related to its Business: (a) machinery, tools, tooling, equipment, furniture, fixtures and other personal property; (b) intangible assets, including, without limitation, all of Seller's rights under the Assumed Contracts (but no Contract Liabilities or obligations, except for the Assumed Liabilities, if any), customer lists, goodwill, sales promotion literature, advertising materials and all other similar intangible assets; (c) intellectual property and Proprietary Rights of every kind, including, without limitation, know-how, patents, trademarks, product tradenames and copyrights; (d) Authorizations, rights, warranties and guarantees, whether express or implied; (e) the Purchased Inventory; (f) books and records; (g) the manufacturing facility and related real property (approximately seven acres) located at 200 Quicksilver Lane, Edmore, Michigan, legally described on attached Schedule 1.1(g) (the "Real Property"); (h) the Purchased Prepaid Items; and (i) other property, rights, privileges and assets, tangible and intangible, of every kind and description, including, without limitation, contingent and unknown interests, claims, rights, privileges and items, whether or not specifically mentioned or described herein.

1.2 **Excluded Assets.** The Purchased Assets shall not include any of the following assets of Seller (the "Excluded Assets"): (a) the Obsolete Inventory; (b) the Non-Purchased Inventory; (c) the work in process machines listed on Schedule 1.2 (the "Finished WIP"); (d) the real property and building located at 7948 N. Sheridan Road, Edmore, Michigan (the "Corner Property"); (e) cash; (f) accounts receivable for machines that are built and sold (but not orders taken and not yet filled); (g) certain assets listed on Schedule 1.2; (h) all vehicles (other than Inventory) not listed on Schedule 1.1; (i) all assets used exclusively in Seller's Yanmar and Hummerbee rental business conducted at the Corner Property; and (j) all prepaid assets other than Purchased Prepaid Items.

1.3 **Inventory.** Prior to Closing, Buyer shall deliver to Seller in writing:

(a) A list of the Inventory of the Business that it deems Useable (as defined on Exhibit A), non-obsolete and Merchantable (as described on Exhibit A) (the "Useable Inventory");

(b) A calculation of the value the Useable Inventory, calculated in accordance with the Methodology attached hereto as Exhibit A (the "Inventory Amount");

(c) A list of the Inventory of the Business that it deems not Useable, obsolete or not Merchantable (the "Obsolete Inventory"); and

(d) If the Inventory Amount is greater than \$403,000, a list of the Useable Inventory with a value of \$403,000, calculated in accordance with the Methodology attached hereto as Exhibit A, that it elects to include in the Purchased Assets (the "Purchased Inventory"), and a list of the remaining Useable Inventory, which will not be included in the Purchased Assets, and the value of each such item of Inventory (the "Non-Purchased Inventory").

For purposes of this Agreement, the term "Inventory" means inventory of every kind, including, without limitation, raw materials, supplies, work-in-process, finished goods and rework inventory, but excluding the Finished WIP.

1.4 **Transfer of Purchased Assets.** Seller shall effectively convey, transfer, assign and deliver the Purchased Assets, free and clear of all Liens, to Buyer at the Closing, with the Real Property being conveyed to Hummerbee and all other Purchased Assets being conveyed to Specialty Lifting. The conveyance, transfer, assignment and delivery of the Purchased Assets by Seller to Buyer shall be affected by such warranty bills of sale, warranty deeds, assignments and other instruments of transfer, conveyance and assignment as are reasonably satisfactory in form and substance to Buyer.

1.5 **Liabilities.**

(a) Buyer shall assume Seller's obligations (only to the extent arising, and related to periods of time, after the Closing) under (i) Seller's open purchase orders with customers and suppliers as of the Closing (the "Open POs") which are accepted by Buyer in writing, and (ii) those Contracts (the "Assumed Contracts"), if any, that are listed on Schedule 1.5 and if written a complete copy thereof has been delivered by Seller to Buyer or if oral is fully and accurately disclosed on Schedule 1.5 (the "Assumed Liabilities").

(b) EXCEPT FOR THE ASSUMED LIABILITIES, IF ANY, BUYER IS NOT ASSUMING AND SHALL NOT BE LIABLE FOR ANY OBLIGATIONS OR LIABILITIES OF, OR LITIGATION OR CLAIMS AGAINST, SELLER, THE BUSINESS, OR THE PURCHASED ASSETS OF ANY NATURE, WHATSOEVER (each an "Excluded Liability"). Without limitation to the foregoing, other than the Assumed Liabilities, Buyer expressly shall not assume or be obligated to pay, perform or discharge any Liabilities of any Seller, or related to the Purchased Assets or the Business, or arising out of or relating to (a) any accounts payables; (b) any Contracts, agreements or commitments (including, without limitation, any Liabilities not assumed under the Assumed Contracts); (c) any federal, state or local income, sales, use, unclaimed property, escheat or other Tax Liabilities or workers' compensation payments or Liabilities; (d) any Employee or employee obligations or Liabilities of any kind, including, without limitation, Liabilities related to employee pension, profit sharing, retirement or other employee benefit or welfare plans, or any severance, accrued vacation, paid time off, sick days, commissions, bonuses or other payment obligations, or any Liabilities related to any termination by Seller of any Employee or any other employee (collectively, "Employee Obligations"); or (e) the operation of the Business or the ownership of the Purchased Assets prior to the Closing, all such Liabilities being included within the definition of the "Excluded Liabilities." All of the Excluded Liabilities shall remain the sole and exclusive responsibility of Seller. For purposes of this Agreement, the term "Liability" or "Liabilities" shall mean and include any direct or indirect Indebtedness, guaranty, endorsement, claim, cause of action, suit, proceeding, hearing, investigation, charge, complaint, demand, injunction, judgment, order, decree, ruling, damage, liability, penalty, fine, cost, obligation, tax, sanction, deficiency, assessment, interest, penalty, Lien, loss, expense, fee (including, without limitation, court costs and attorneys' fees), responsibility and any similar item, of any kind, fixed or unfixed, known or unknown, asserted or unasserted, liquidated or unliquidated, secured or unsecured.

ARTICLE II

PURCHASE PRICE AND PAYMENT

2.1 **Purchase Price.** The purchase price for the Purchased Assets shall be (a) the sum of \$2,010,000 (the "Purchase Price"), minus (b) the Customer Deposit Amount unrelated to the Finished WIP listed on Schedule 1.2, plus (c) the value (as agreed upon in writing by the parties) of prepaid items of the Business which are accepted by Buyer in writing (the "Purchased Prepaid Items").

2.2 **Payment of Purchase Price.**

(a) **Cash Payment.** Buyer shall pay Seller an amount in cash at the Closing equal to (i) the sum of \$1,355,000 minus (ii) the Customer Deposit Amount unrelated to the Finished WIP listed on Schedule 1.2 (the "Cash Payment"). A portion of the Cash Payment equal to the amount of the Purchase Price allocated to the Real Property on Schedule 2.4 shall be paid by Hummer Bee and the remainder of the Cash Payment shall be paid by Specialty Lifting.

(b) Forgiveness of Receivable. At Closing, Buyer shall cause its affiliate Precision Machine & Manufacturing Co., Inc. ("PMM") to forgive \$35,000 owed by Seller to PPM.

(c) Promissory Note. At the Closing, Specialty Lifting shall deliver to Seller a promissory note in the principal amount of \$620,000 in the form attached hereto as Schedule 2.2(c) (the "Note"). Specialty Lifting shall further grant Seller a security interest in the assets of Buyer to secure the payment of the Note, such security interest being subordinate to any existing or future security interest in the assets of Buyer granted to (i) Buyer's existing or future primary lender in an amount not to exceed \$1,500,000, or (ii) secure any Indebtedness utilized to finance the transactions contemplated by this Agreement, provided, however, that the aggregate amount of superior indebtedness shall not exceed \$1,500,000. The form of security agreement is attached as Schedule 2.2(c). Seller agrees to execute any agreements necessary or advisable to subordinate such security interest that may be requested from time to time by Buyer or any such lender. The Note shall be jointly and severally guaranteed by Jim Hirschman, Jacob Hirschman, Ralph Kulling, and Brian Kulling. So long as any balance remains outstanding on the Note, Buyer shall provide Seller with monthly unaudited financial statements, including income statements and balance sheets, within 30 days of the close of each month, and annual financial statements prepared on a review basis by its independent certified public accountants, including income statements and balance sheets, within 120 days of the close of Buyer's fiscal year.

2.3 Items to be Provided.

(a) On or before October 1, 2012, Buyer shall manufacture and deliver to Seller without charges of any kind to be payable by Seller, free and clear of all liens on a retail basis with regular customer warranties the following new and completely built equipment: a Hammerbee forklift, related trailer, mower, snowblower and snowblade.

(b) On or before October 1, 2012, Buyer shall convey to Seller, without charges of any kind payable by Seller, free and clear of all liens, 3 standard turbo forklifts.

2.4 Allocation. Pursuant to Section 1060 of the Internal Revenue Code of 1986, as amended (the "Code"), Buyer and Seller hereby agree that the Purchase Price shall be allocated among the Purchased Assets as set forth on Schedule 2.4. Buyer and Seller further agree that the above agreement regarding the allocation of the Purchase Price shall be conclusive and binding on the parties for all purposes, and that they shall report the transactions contemplated by this Agreement for all tax purposes in accordance with such allocation.

2.5 Closing; Closing Date. Subject to the satisfaction or written waiver of the conditions set forth in Articles VII and VIII, the closing of the transactions contemplated by this Agreement (the "Closing") shall take place at 10:00 a.m. on January 3, 2011, at the offices of Varnum LLP in Grand Rapids, Michigan. The Closing shall be deemed to be effective at 12:01 a.m., Eastern Time, on the date of the Closing (the "Closing Date").

2.6 Actions at Closing.

(a) At the Closing, Buyer shall execute and/or deliver, or cause to be executed and/or delivered: to Seller (i) the Cash Payment; (ii) the Note; (iii) any and all other agreements, certificates, instruments and other documents required of Buyer under this Agreement, including without limitation the Lease Agreement, the Employment Agreement; the Security Agreement and (iv) any and all other agreements, certificates, instruments and other documents reasonably requested by Seller.

(b) At the Closing, Seller shall execute and/or deliver, or cause to be executed and/or delivered, to Buyer (i) warranty bills of sale, warranty deeds, certificates of title, endorsements, assignments, and other instruments of conveyance, reasonably acceptable to Buyer, sufficient to transfer to Buyer title to the Purchased Assets, free and clear of all Liens, in accordance with this Agreement; (ii) copies of all Required Authorizations and Required Filings; (iii) all books, records and other documents included in the Purchased Assets; (iv) certified copies of resolutions of Seller, reasonably acceptable to Buyer, authorizing such Seller to consummate the transactions contemplated by this Agreement; (v) a good standing certificate for Seller from the State of Michigan and each state where such Seller is qualified to transact business as a foreign corporation, each dated within 30 days of the Closing Date; (vi) any and all other agreements, certificates, instruments, and other documents required of Seller under this Agreement, including, without limitation, the Lease Agreement; (vii) releases of all Liens on the Purchased Assets, in a form acceptable to Buyer; (viii) a schedule (the "Schedule of Customer Deposits") of all deposits and prepaid amounts and other similar payments with respect to orders or work of the Business to be completed after the Closing and not included in Finished WIP described on Schedule 1.2 (the "Customer Deposit Amount"); (ix) a list of the Open POs and a description of the material terms of each Open PO; and (x) any and all other agreements, certificates, instruments and other documents reasonably requested by Buyer.

(c) At the Closing, Voss shall execute and/or deliver, or cause to be executed and/or delivered, to Buyer, any and all agreements, certificates, instruments, and other documents required of Voss under this Agreement, including, without limitation the Employment Agreement.

(d) Buyer, Seller and Voss shall take all further actions and execute and deliver any additional agreements, certificates, instruments, and other documents on or after the Closing Date as Buyer or Seller shall reasonably request to effectuate the transactions contemplated by this Agreement.

2.7 **Sales and Transfer Taxes.** Seller shall be responsible for and shall pay all transfer, documentary, VAT, use and sales Taxes, stamps, fees relating to such Taxes and similar items (including penalties and interest) with respect to or arising from the transactions contemplated by this Agreement.

2.8 **Prorations.**

(a) All Taxes related to the Real Property for any year prior to the Closing shall be paid by Seller. All Taxes related to the Real Property for the year in which the Closing occurs shall be prorated and adjusted between the parties on a calendar year basis as of the Closing Date.

(b) Seller shall pay all special assessment installments related to the Real Property which are billed (even if not yet due) on or prior to the Closing Date.

(c) All personal property Taxes related to the Purchased Assets for any year prior to the Closing shall be paid by Seller. All personal property Taxes related to the Purchased Assets for the year in which the Closing occurs shall be prorated and adjusted between the parties on a calendar year basis as of the Closing Date.

(d) All rent payments, common area maintenance (CAM) charges, utility bills and other similar charges related to the Real Property shall be prorated and adjusted between the parties as of the Closing Date.

(e) With respect to any items to be prorated, including, without limitation, Taxes, that have not been billed as of the Closing, agreed upon estimates shall be used in prorations, and such estimates shall be deemed to be conclusive.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF SELLER AND VOSS

Seller and Voss, jointly and severally, represent and warrant to Buyer, as a material inducement for Buyer to enter into this Agreement, the following as of the Signing Date and as of the Closing Date. The schedules to this Article III shall be deemed to constitute exceptions to the representations and warranties contained in this Article III.

3.1 **Organization.** A&O Forklift is a corporation and A&O West is a limited liability company, each duly organized and validly existing under the laws of the state of Michigan, with full power and authority to own and operate the Purchased Assets and the Business. Seller is duly qualified and in good standing as a foreign corporation, and is authorized to do business, in the jurisdictions set forth on Schedule 3.1, and such jurisdictions are the only jurisdictions in which such qualification or authorization is required as a result of the Business operations of Seller.

3.2 **Intentionally Deleted.**

3.3 **Enforceable Agreement.** The execution, delivery and performance of this Agreement by Seller have been duly authorized by all necessary actions and proceedings, and Seller and Voss has full power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. This Agreement constitutes the valid and binding obligation of Seller and Voss, and is enforceable against such Seller and Voss in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally and by principles of equity (whether considered at law or in equity).

3.4 **No Violation.** Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby shall (i) violate any provision of any of

the organizational documents of any Seller; (ii) violate, conflict with, or result in a breach or default under or termination of (or otherwise give any other contracting party the right to terminate) any contract, agreement or commitment of any Seller or Voss; (iii) result in the creation of any Lien upon any of the Purchased Assets; or (iv) violate any applicable law, rule, regulation, ruling, order, judgment, injunction, award, decree, ordinance or requirement of any Governmental Authority which is binding upon any Seller, Voss, the Business or the Purchased Assets ("Laws"). For purposes of this Agreement the term "Lien" shall mean any lien (statutory or otherwise), security interest, charge, restriction, mortgage, easement, deed of trust, loan, Liability, priority, pledge, charge, conditional sale, title retention agreement, financing lease, other encumbrance of any kind or any other similar right, or any agreement to give any of the foregoing. Except as disclosed on Schedule 3.4, no filings with, notices to or Authorizations or other actions by, any third parties, including, without limitation, any Governmental Authorities, are necessary (a) in connection with the execution of this Agreement; (b) in connection with the consummation of the transactions contemplated by this Agreement; (c) to vest in Buyer full right, title and interest in and to the Purchased Assets, free and clear of all Liens; or (d) to allow Buyer to own the Purchased Assets and to operate the Business from and after the Closing, in a manner consistent with past practice, all without any material violation of any Law or any breach or violation of any Contract, and without any change in the Purchased Assets. Any Authorizations listed (or required to be listed) on Schedule 3.4 shall be referred to herein collectively as the "Required Authorizations," and all filings and notices listed (or required to be listed) on Schedule 3.4 shall be referred to herein collectively as the "Required Filings."

3.5 **Capitalization.** Schedule 3.5 lists all of the issued and outstanding equity interests of each Seller as of the Signing Date and the Closing Date.

3.6 **Contracts.** Schedule 3.6 lists all contracts, agreements and commitments (oral or written) (each a "Contract") which relate to or impact the Business or the Purchased Assets. True, correct and complete copies of all Contracts listed (or required to be listed) on Schedule 3.6 have been delivered to Buyer, and such have not been amended or revised in any way. All such Contracts are valid and binding agreements of the Seller a party thereto and the other parties thereto and are in full force and effect, and neither the Seller a party thereto nor any other party thereto is in default or breach under any terms of any such Contract and no act or omission on the part of such Seller has occurred which, with the giving of notice or lapse of time, or both, would constitute a default or breach under the terms of any such Contract. Without limiting the foregoing, except as set forth on Schedule 3.6, no Seller has waived any non-compliance of another party under a Contract listed on Schedule 3.6, including, without limitation, any non-compliance of another party with the payment terms provided in such Contract.

3.7 **Financial Statements.** Seller has delivered to Buyer the financial information described on Schedule 3.7 (collectively, the "Financial Information"). The Financial Information (a) was prepared in accordance with GAAP; (b) is complete and accurate and not misleading; and (c) accurately and fairly presents the financial position, results of operation and changes in financial position of the Business as of the dates of such Financial Information. Except as set forth on Schedule 3.7, Seller does not have any Liability, Indebtedness or obligation, absolute or contingent (individually or in the aggregate), except Liabilities, Indebtedness and obligations fully and accurately disclosed in the Financial Information. For purposes of this Agreement, the term "Indebtedness" shall mean (i) any Liability for borrowed money or indebtedness and any

Liability evidenced by a promissory note or any similar obligation; (ii) all guarantees, endorsements and other contingent obligations with respect to the indebtedness of others, whether or not the same are or should be reflected in the Seller's balance sheet or other financial statements (or notes thereto); and (iii) the present value of any lease payments due under capital leases. Since January 1, 2011 (the "Financial Statement Date"), there have been no material adverse changes in the condition (financial or otherwise), earnings, business (financial or otherwise) or prospects of the Business (a "MAC").

3.8 Ownership and Permitted Use of Assets. Except as provided on Schedule 3.8, Seller has good and marketable title to all of the Purchased Assets, free and clear of all Liens. Except as provided on Schedule 3.8, the Purchased Assets are all of the assets and property utilized by Seller with respect to the Business since January 1, 2011.

3.9 Absence of Changes or Events. Except as disclosed in Schedule 3.9, since the Financial Statement Date, Seller has (a) at all times operated and conducted the Business only in the ordinary course, consistent with past practice; (b) used its best efforts to preserve existing relationships with their Employees, customers and suppliers; and (c) maintained its assets in the ordinary and usual course of business, consistent with past practice, and not disposed of any material asset, except sales of inventory in the ordinary and usual course of business, consistent with past practice. Except as disclosed in Schedule 3.9, since the Financial Statement Date, there has not been with respect to the Business: (a) any declaration or payment of any dividend or other distribution to any equity owner(s) upon or in respect of any equity interest, or a purchase, retirement or redemption or entry into any obligation to purchase, retire or redeem any equity interest; (b) creation of any Lien on any assets or property; (c) sale, transfer, lease to others or other disposition of any assets or property, except the sale of inventory in the ordinary course of business, consistent with past practice; (d) receipt of any notice of termination of any Contract; (e) any labor union organizing activity, any actual or threatened Employee strikes, work stoppages, slowdowns or lockouts, or any material adverse change in relations with Employees, agents or labor unions; (f) any change (other than annual changes in compensation, in the ordinary course of business, consistent with past practice) made in the rate of compensation, commission, bonus or other direct or indirect remuneration or compensation payable, or any payment of or agreement made to pay or oral promise made to pay, conditionally or otherwise, any bonus, extra compensation, pension or severance or vacation pay, to any shareholder, director, officer, employee, salesman, distributor, consultant, independent contractor or agent ("Employees"); (g) any capital expenditures or capital additions made; (h) any litigation, suit, action or proceeding before any court, governmental or administrative body, arbitrator or mediator; (i) any transaction, Contract or commitment entered into other than in the ordinary course of business, consistent with past practice; (j) any modification in the terms of any Contract related to Indebtedness or other evidence of Indebtedness; (k) any cancellation, without payment in full, of any notes, loans, or other rights, obligations or Indebtedness; (l) any actual or threatened change in a relationship with, or any actual or threatened loss of, any supplier, client, customer, franchisee or distributor; (m) any actual or threatened loss of any material Contract; (n) any amendment to any Contract; or (o) any Contract entered into or any commitment made to take any of the types of action described in this Section 3.9.

3.10 Brokers or Finders. Except for commission to be paid to NuVescor Group by Seller and as set forth on Schedule 3.10, no Liability has been incurred or shall be incurred by

any person for brokerage or finders' fees or agents' commissions or any similar charges in connection with this Agreement or the transactions contemplated hereby as a result of the actions of any Seller or Voss.

3.11 **Litigation; Compliance with Laws.** Except as set forth on Schedule 3.11, there are no (and have not in the past three years been any) actions, suits, claims or proceedings pending before any court, governmental department, agency, regulatory authority, body, arbitrator, mediator or any other similar authority ("Governmental Authority") to which any Seller is a party or which could otherwise have a material adverse effect on the Purchased Assets or the Business, and to the Seller's Knowledge no such action, suit, claim or proceeding is threatened. Seller is not subject to any unsatisfied judgment or award, order, writ, injunction or decree of any Governmental Authority. To Seller's Knowledge Seller is currently, and has previously been, in compliance in all material respects with all Laws, and Seller has received no notification or written allegation from any Governmental Authority alleging or suggesting a violation by any Seller or the Business or the Purchased Assets of any Law.

3.12 **Taxes.** Seller has filed all returns, declarations, reports and statements required to be filed or sent by it prior to the Closing Date relating to all federal, state, local and foreign taxes ("Taxes"), including, without limitation, income, property, sales, use, franchise, added value, employees' income withholding and social security taxes (collectively "Returns"). All Returns were and are complete and correct in all respects, and prepared and filed in accordance with applicable Law, and Seller has timely paid all Taxes shown as due and payable on each Return or that was otherwise due from Seller, together with any interest, penalties, assessments or deficiencies related thereto. The charges, accruals and reserves for Taxes (not including any reserves for deferred Taxes) reflected in the Financial Statements were adequate to cover the Tax liabilities accruing or payable by Seller as of the respective dates of the Financial Statements. Seller is not (nor has Seller in the past been) delinquent in the payment of any Taxes nor has it requested any extension of time within which to file or send any Return. Seller is not liable for any penalties, assessments or deficiencies related to Taxes. To Seller's Knowledge, no audit or deficiency for any Taxes has been proposed, asserted or assessed with respect to Seller, and there is no action, suit, proceeding, inquiry, investigation or claim, pending with respect to any Tax against Seller. Seller has not granted any extension of a limitation period applicable to any Tax claim against Seller. Seller has not joined in the filing of a consolidated or combined return for federal, local or foreign purposes with any group of corporations or other entities.

3.13 **Employees.** Schedule 3.13 lists all Employees of the Seller and their respective wages, salaries, commissions, bonuses, vacations benefits, accrued vacation and other benefits and compensation.

3.14 **Employee Relations.** No dispute exists between Seller and any of its Employees, including, without limitation, disputes regarding any Employee organization, or wages, hours or conditions of employment. Except as set forth in Schedule 3.14, there are no labor, collective bargaining or similar agreements with any labor organization binding on Seller and, to Seller's Knowledge, there are no attempts to organize a union or collective bargaining unit to represent any Employee group(s). Except as set forth on Schedule 3.14, there are no Contracts between Seller and any Employee. True, complete and correct copies of all employee handbooks and policies and similar documents have been provided to Buyer.

3.15 Employee Benefits.

(a) Schedule 3.15 sets forth a list of (i) each employee benefit plan which (A) is maintained, administered or contributed to by Seller; or (B) covers any Employee or former Employee of Seller; and (ii) each employment, severance or other similar contract, arrangement or policy and each plan or arrangement (written or oral) providing for insurance coverage (including, without limitation, any self-insured arrangements), worker's compensation, employment insurance, supplementary unemployment benefit plans, pension plans, disability benefits, supplemental unemployment benefits, vacation benefits, retirement benefits or for deferred compensation, profit-sharing, bonuses, stock options, stock appreciation or other forms of incentive compensation or post-retirement insurance, compensation or benefits which (A) is not described under Subsection 3.15(a)(i) hereof; (B) is entered into, maintained or contributed to, as the case may be, by Seller; or (C) covers any Employee or former Employee of Seller. Copies of plan documents, trust agreements, insurance contracts, agreements with Employees, summary plan descriptions, policy statements issued to Employees, annual reports for the past three (3) years, and the most recent actuarial reports for such employee benefit plans and such other plans, arrangements, policies or Contracts have been delivered to Buyer. All such plans, arrangements, policies or Contracts are hereinafter referred to collectively as the "Employee Plans."

(b) Seller has not contributed to a multi-employer employee benefit plan.

(c) The Employee Plans that are intended to be qualified or approved under any provision of applicable Law or by any governmental agency are so qualified and approved. Seller has delivered to Buyer copies of the most recent determination letters or approved document from any governmental agency with respect to each qualified or approved plan. Each Employee Plan has been maintained in compliance with its terms and with the requirements prescribed by any and all Laws, including, without limitation, from any governmental agency which are applicable to such Employee Plan.

(d) There is no Contract, plan or arrangement covering any Employee or former Employee of Seller that, individually or collectively, could give rise to the payment of any amount that would not be deductible by Seller due to a particular provision of Law limiting or precluding such deductibility as a result of such payment being deemed to be excessive.

(e) All accrued obligations of Seller relating to their (current and former) Employees, whether arising by operation of Law, Contract, past service or otherwise, for payments to trusts or other funds or to any Governmental Authority, or to any person (or to his or her heirs, legatees or legal representatives) with respect to unemployment compensation, benefits, profit sharing or retirement benefits or social security benefits have been paid, or shall have been paid or shall have been properly accrued on or before the Closing Date. All other obligations of Seller relating to their (current and former) Employees, whether arising by operation of Law, Contract, past practice or otherwise, including without limitation, those related to salary, vacation and holiday pay, bonuses and other forms of compensation, which are or may become payable to such persons, have been paid or shall have been paid or shall have been properly accrued on or before the Closing Date.

3.16 **Real Property.**

(a) Schedule 3.16 lists and describes (i) (showing the record title holder, legal description, location, improvements and any indebtedness or other Lien related thereto) all real property owned, leased or used, with respect to the Business, by Seller; (ii) each option held by Seller to acquire any real property; and (iii) any Contracts related to or affect any of the Real Property.

(b) Other than as disclosed in Schedule 3.16, the Real Property is not subject to any Lien, Indebtedness or any other covenant, restriction, encumbrance or easement. Seller has not acquiesced in any reservations, restrictions, conditions, easements or any other encumbrance related to the Real Property.

(c) The Real Property is not the subject of any condemnation or eminent domain or similar proceeding or action, and there is no proposal under consideration by any public or governmental authority or entity to commence any such proceeding or action or to use any of the Real Property.

(d) There are no claims, litigation, proceedings, or disputes pending or, to Seller's Knowledge, threatened against or relating to the Real Property.

(e) There are no existing, pending or proposed (i) public improvements in, about or outside the Real Property which have or will result in the imposition of any assessment, Lien, or charge against the Real Property or any part of the Real Property; or (ii) special assessment or similar charge affecting or which may affect the Real Property or any part of the Real Property.

(f) Complete and correct copies of any title opinions, surveys, appraisals and environmental reports in Seller's possession with respect to the Real Property have been delivered to Buyer.

3.17 **Environmental Liability.**

(a) Except as set forth on Schedule 3.17, seller is not in violation of, nor has in the past violated, any applicable Environmental Laws (as defined below), and: (i) no person has used, stored, manufactured, released, discharged, emitted, spilled or disposed of any Hazardous Substance on, from or affecting any real property at any time owned, leased or used by Seller (the "Premises") in any manner violating any Environmental Laws or creating any Liability or obligations under Environmental Laws; (ii) there are no and never have been any underground storage tanks located upon or, to Seller's Knowledge, directly adjacent to the Premises; (iii) the Premises do not contain any substances which would require remedial action under any Environmental Laws; (iv) the Premises do not contain any polychlorinated biphenyls ("PCBs") or asbestos containing materials, and (v) no conditions exist with respect to the Premises which would require any remedial action. There are no actions, suits, investigations, liabilities, inquiries or other proceedings, rules, orders or citations involving Seller, pending or threatened, as a result of any failure of Seller to comply with any Environmental Laws or to satisfy liabilities or obligations imposed by Environmental Laws, nor, to Seller's Knowledge, is

there any basis for any such action, suit, investigation, liability, inquiry or other proceeding, rule, order, or citation. The Premises are not contaminated with any waste or Hazardous Substance. No facts, events, or conditions relating to the Premises will prevent, hinder, or limit continued compliance with Environmental Laws, give rise to Liabilities under Environmental Law. Notwithstanding any disclosure made to Buyer, in the Schedules hereto or otherwise, Buyer will have no Liability under any Environmental Law arising from actions or omissions of Seller prior to the Closing, and any such Liability shall be an Excluded Liability. "Environmental Laws" shall mean any applicable federal, provincial, local and foreign environmental (including those related to water, air and soil), health, safety, and sanitation statutes, Laws, regulations, ordinances, judgments and rulings, interpretations, orders, permits and licenses of or issued by any regulatory, administrative and governmental authorities with respect thereto. "Hazardous Substance" means any material or substance defined as a hazardous substance, hazardous material, toxic material or hazardous waste under any Environmental Law.

3.18 **Insurance.** Schedule 3.18 lists and describes (including, without limitation, the nature of coverage, limits, deductibles, premiums and the loss experience with respect to each type of coverage) all policies of insurance maintained by the Seller with respect to the Business (the "Insurance Policies"). Such Insurance Policies are valid, outstanding and enforceable in accordance with their terms and all premiums due thereon have been paid. Schedule 3.18 sets forth a summary of information pertaining to all claims relating to the Business which are currently pending under any Insurance Policy. Except as set forth on Schedule 3.18, all of such claims have been satisfied or are being defended by an insurance carrier.

3.19 **Intellectual Property.** Schedule 3.19 contains a complete and accurate list of (a) all Proprietary Rights owned or used by Seller with respect to the Business; and (b) all licenses and other rights granted by Seller to any third party or by any third party to Seller with respect to any Proprietary Rights used in or related to the Business, together with a short description of such licenses and rights. Seller owns or has the right to use pursuant to a valid and enforceable license all Proprietary Rights owned or used by Seller with respect to the Business. Seller has taken all necessary actions to maintain and protect all of their Proprietary Rights. Seller has no Knowledge that the owners of any Proprietary Rights licensed to Seller have not taken all necessary actions to maintain and protect the Proprietary Rights which are subject to such licenses. Seller has not infringed any Proprietary Rights of any third party, and to the Knowledge of Seller, no third party has infringed any Proprietary Rights owned or used by the Seller with respect to the Business. There are no claims pending against Seller asserting the invalidity, misuse, unenforceability or ownership of any Proprietary Rights owned or used in or related to the Business, and (to Seller's Knowledge) no such claims are threatened. For purposes of this Agreement, the term "Proprietary Rights" shall mean all of the following, whether or not registered, with all income, royalties, damages and payments thereon (including damages and payments for past and future infringements or misappropriations thereof), the right to sue and recover for past infringements and misappropriations thereof and any and all corresponding rights that, now or hereafter, may be secured: (a) patents, patent applications, patent disclosures and inventions (whether or not patentable and whether or not reduced to practice) and any reissues, continuations, continuations-in-part, revisions, extensions or reexaminations thereof; (b) trademarks, service marks, trade dress, trade names and corporate names and registrations, renewals and applications for registration thereof, together with all goodwill associated therewith; (c) copyrights and renewals and applications for registrations thereof; (d) computer

software (including all databases, data, documentation and source code); (e) trade secrets and other confidential information; (f) applications and registrations for any of the foregoing; (g) any other proprietary rights or intellectual property rights, and (h) copies and tangible embodiments thereof, in whatever form or medium.

3.20 **Customers and Suppliers.** Set forth on Schedule 3.20 is a list of the names and addresses of the ten largest customers and the ten largest suppliers (measured by dollar volume of purchases or sales in each case) of the Business and the percentage of the Business's business which each such customer or supplier represented during the calendar year to date and the calendar years ending December 31, 2010, and December 31, 2009. Except as set forth on Schedule 3.20, there exists no actual or, to the Knowledge of Seller, threatened termination, cancellation or limitation of, or any significant modification or change in, the business relationship of Seller with any customer or supplier of the Business, including, without limitation, any customer or supplier listed on Schedule 3.20, and to the Knowledge of Seller, there exists no present or future condition or state of facts or circumstances involving customers or suppliers which Seller can now reasonably foresee that would have an adverse effect on the Business or prevent the conduct of the Business after the consummation of the transactions contemplated by this Agreement in essentially the same manner in which it has heretofore been conducted.

3.21 **Permits and Licenses.** Seller possesses all filings, permits, consents, authorizations, waivers, licenses, orders, franchises, certifications and approvals of all third parties, including, without limitation, all Governmental Authorities ("Authorizations"), required to carry on the Business as currently conducted. All such Authorizations are in full force and effect, and to Seller's Knowledge, no suspension or cancellation of any of them is threatened, and Seller has no Knowledge that any is likely to be cancelled or suspended or that any additional Authorizations are likely to be necessary to be obtained by Seller after the Closing. Seller is in compliance with all requirements, standards and procedures related to such Authorizations. Schedule 3.21 includes copies of all such Authorizations.

3.22 **Products Liability.** Except as set forth on Schedule 3.22-A, there exists no pending or, to the Knowledge of Seller, threatened action, suit, inquiry, proceeding or investigation by any person or by or before any Governmental Authority relating to any product manufactured, distributed or sold by Seller, and alleged to have been defective or improperly designed or manufactured or in breach of any express or implied product warranty. With respect to any matter identified on Schedule 3.22-A, Seller is validly insured with respect thereto under the Insurance Policies referenced on Schedule 3.18. Schedule 3.22-B lists and describes in detail all actual or threatened actions, suits, inquiries, proceedings and investigations occurring at any time in the five years preceding the Signing Date by any person or by or before any Governmental Authority relating to any product manufactured, distributed or sold by Seller, and alleged to have been defective or improperly designed or manufactured or in breach of any express or implied product warranty. Schedule 3.22-C sets forth (a) a specimen copy of each form of written warranty covering products sold by Seller which has not yet expired; and (b) a summary of the warranty expense incurred by Seller during each of its last five (5) years. The Seller has not made or granted any oral warranties of any kind.

3.23 **Inventories.** The Purchased Inventory (including, without limitation, raw materials, supplies, work-in-process, finished goods, rework and other materials) (a) is in good, merchantable and useable condition; and (b) is reflected in the books and records of Seller in accordance with the GAAP at the lower of cost or market.

3.24 **Deleted.**

3.25 **Accuracy of Information.** To the best of Seller's Knowledge and belief, no representation, warranty or statement by Seller or Voss in this Agreement or in any schedule hereto or in any certificate or document delivered or to be delivered to Buyer as required by the terms hereto or in connection with the transactions contemplated hereby or otherwise related hereto ("Related Documents") contains or shall contain any untrue statement, or omits or shall omit to state a fact necessary to be stated in order to make such representation, warranty or statement not misleading. Seller has furnished to Buyer true and correct copies of all Contracts, agreements, instruments and documents listed in the schedules hereto. All documents, information and other materials provided by to Buyer related to the Purchased Assets, the Business or the transactions contemplated by this Agreement are and shall continue to be complete and fully accurate and shall not fail to disclose any material fact necessary to make the statements contained therein or herein not misleading.

3.26 **Knowledge.** For purposes of this Agreement, Seller shall be deemed to have "Knowledge" and to have "knowledge" of a fact if any of Seller's equity owners, officers, directors has actual knowledge of the fact.

3.27 **Schedule of Customer Deposits.** The Schedule of Customer Deposits on Schedule 1.2 is true, correct and complete and lists all amounts paid as deposits, prepaid amounts or other similar payments with respect to orders of the Business to be completed after the Closing.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to Seller, as a material inducement for Seller to enter into this Agreement, the following as of the Signing Date and as of the Closing Date.

4.1 **Organization of Buyer.** Specialty Lifting is a corporation duly organized, legally existing and in good standing under the laws of the State of Michigan. Hummer Bee is a limited liability company duly organized, legally existing and in good standing under the laws of the State of Michigan.

4.2 **Authority.** The execution, delivery and performance of this Agreement by Buyer has been duly authorized by all necessary actions and proceedings, and Buyer has full power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. This Agreement is a valid and binding obligation of Buyer, and is enforceable against Buyer in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally and by principles of equity (whether considered at law or in equity).

4.3 **Brokers or Finders.** No Liability has been incurred or shall be incurred by any person for brokerage or finders' fees or agents' commissions or any similar charges in connection with this Agreement or the transactions contemplated hereby as a result of the actions of Buyer.

ARTICLE V

COVENANTS AND AGREEMENTS OF SELLER

Seller and Voss hereby each hereby, jointly and severally, covenants and agrees as follows:

5.1 **Full Disclosure; Inspection.** Seller shall provide Buyer, and/or a third party(ies) on Buyer's behalf, with full access to (a) the Purchased Assets, including, without limitation, the Real Property, and the Corner Property; (b) the Business; (c) all information, books and records related to the Purchased Assets, the Business and the Business's assets, Liabilities, financial condition, prospects, customers, Employees and suppliers; and (d) the Business's customers, Employees and suppliers, in order to facilitate the Inspection, and shall provide Buyer with reasonable assistance with respect to the Inspection. Seller hereby authorizes Buyer to meet with the Business's customers, Employees and suppliers at any time prior to the Closing and to discuss the transactions contemplated hereby and Buyer's future operation of the Business with such persons, and at Buyer's request, Seller shall participate in, and use all of its best efforts to assist Buyer with, any such meetings.

5.2 **Compliance with Agreement.** Seller and Voss shall act in good faith and use reasonable efforts to (a) ensure that all conditions described in Articles VII and VIII are fulfilled; and (b) comply with and fulfill all of its of his obligations and covenants contained herein.

5.3 **Conduct of Business Pending the Closing.** Pending the Closing, and except as otherwise consented to by Buyer in writing, Seller shall:

(a) Carry on the Business in good faith, on an arms-length basis, in the ordinary course of business, and consistent with past practice; use its reasonable efforts to preserve intact the Business and its goodwill; and use its reasonable efforts to continue good relations and preserve its relationships with all of its customers, suppliers and Employees, and to the extent requested by Buyer, to effect a smooth transition of such customers, suppliers and Employees to Buyer;

(b) Maintain the Purchased Assets and the Business, including, without limitation, relationships with customers, suppliers and Employees, in good faith and in the ordinary course of business, and consistent with past practice;

(c) Not enter into any new Contracts related to the Business or the Purchased Assets, or otherwise obligate or bind the Business or the Purchased Assets, and not cancel, terminate or modify any existing Contracts related to the Business or the Purchased Assets;

(d) Use its best efforts to not take or allow to occur any action or event described in the second sentence of Section 3.9; and

(e) Promptly consult with Buyer regarding any significant developments, transactions and/or proposals relating to the Business or the Purchased Assets.

5.4 **Approvals and Consents.** Seller shall: (a) use its reasonable efforts to obtain all Required Authorizations; and (b) make all Required Filings.

5.5 **Intentionally Deleted.**

5.6 **Notice.** Seller shall promptly notify Buyer in writing if at any time prior to the Closing any representation, warranty or statement by Seller in this Agreement or in any schedule hereto or in any Related Document contains any untrue statement, or omits to state a fact necessary to be stated in order to make such representation, warranty or statement not misleading. Without limitation to the foregoing, Seller shall also promptly notify Buyer in writing if a MAC occurs prior to the Closing.

5.7 **Exclusive Negotiations.** Except for transactions contemplated hereby, unless and until this Agreement is properly terminated, neither Seller nor Voss shall accept, solicit, initiate or negotiate any offers or proposals from, or enter into any agreements with, any party other than Buyer (a) for the sale, transfer, lease or other disposition of any of the Purchased Assets (other than the sale of inventory in the ordinary course) or any of the capital stock of Seller; or (b) involving any merger, consolidation or business combination involving Seller.

5.8 **Confidentiality; Covenant Not to Compete.**

(a) Seller and Voss each hereby agrees that it shall treat all Confidential Information in a confidential manner, not use any Confidential Information for its own or a third party's benefit and not communicate or disclose, orally or in writing, any Confidential Information to any person, either directly or indirectly, under any circumstances without the prior written consent of Buyer. As used in this Agreement, the term "Confidential Information" shall mean all information, data, studies, forecasts, compilations, reports, interpretations, records, statements, documents and notes (whether oral, written or electronic) related to Buyer or any of its Affiliates or the Business or the Purchased Assets, or any of their businesses, potential business, intellectual property, processes, ideas, techniques, methods, products, services, research, development, distribution, purchasing, marketing, selling, customers, suppliers or trade secrets. Notwithstanding the foregoing, information shall not be deemed to be Confidential Information if it is generally known and publicly available, without the fault of Seller or Voss or any of their affiliates and without the violation by any Person of a duty of confidentiality or any other duty owed to Buyer or any of its Affiliates.

(b) Seller and Voss each hereby agree that it shall not, and shall cause all of its affiliates to not, for a period of five years after the Closing Date, either as a principal, shareholder, member, agent, manager, consultant, employee, contractor, owner, partner, director, officer or in any other capacity, engage in any of the following activities anywhere in the world:

(i) Directly or indirectly engaging in any business now engaged in by the Business or otherwise competing with the Business, except for the sale of the Finished WIP, the 3 standard turbo forklifts referenced in Section 2.3(b) and used equipment (that is not otherwise included in the Purchased Assets) utilized in Seller's Yanmar and Hummerbee rental business, including certain Hummerbee forklifts located in California and scheduled for rental during 2012;

(ii) Owning, operating, conducting, becoming interested in or becoming a principal, shareholder, member, agent, manager, consultant, employee, contractor, owner, partner, director or officer of any person that, directly or indirectly, in any business now engaged in by the Business, or otherwise competing with the Business, excluding ownership of less than three percent (3%) of the equity of any publicly traded entity;

(iii) Lending money to, or otherwise becoming interested, financially or otherwise, in any person that engages in any business now engaged in by the Business, or otherwise competing with the Business, excluding ownership of less than three percent (3%) of the equity of any publicly traded entity;

(iv) Requesting or advising any customer or supplier of the Business to terminate or curtail its relationship with the Business or any of Buyer's affiliates, or requesting or advising any person to refrain from becoming a customer or supplier of Buyer, the Business or any of the Buyer's affiliates; and/or

(v) Requesting or advising any Employee of the Business or any of Buyer's affiliates to terminate his or her employment or other relationship with the Business or, or otherwise soliciting, employing or retaining (as an employee, as an independent contractor or otherwise) any of the Employees of the Business.

(c) It is the parties' intent that this Agreement be enforced to the fullest extent allowed by law. If any portion of this Section 5.8 is found to be invalid or unenforceable for any reason, it is the parties' intent that any court or other tribunal adjudicating the rights and duties of the parties under this Section 5.8 shall alter, modify or strike portions of this Section 5.8 so that it will be enforceable to the fullest extent permitted by law. In the event that any provision of this Section 5.8 shall be found invalid or unenforceable, the remainder of that provision and the remainder of this Section 5.8 shall be valid, binding and enforceable.

(d) The parties acknowledge that a violation of any provision of this Section 5.8 would result in irreparable harm to the party benefitted by such provision and that damages would be an inadequate remedy. Therefore, the parties agree that such benefitted party is entitled, in addition to any other remedies, to injunctive relief to secure the specific performance of this Section 5.8, and to prevent a breach or contemplated breach of this Section 5.8. The parties acknowledge and agree that the remedies provided for in this Section 5.8 are cumulative and are intended to be and are in addition to any other remedies available to such benefitted party, either at law or in equity.

(e) Notwithstanding any provision in this Agreement to the contrary, all provisions in this Section shall be null and void in the event that Buyer defaults and fails to cure the default

within 30 days' written notice from Seller of any of Seller's obligations under this Agreement or agreements related to it, including by way of illustration and not limitation, the Note, Employment Agreement, Lease, and Security Agreement. Also, in the event that Buyer decides to not engage in the repair of Hummerbec products, Seller shall be permitted to carry on that business.

5.9 **Title Insurance.** At Seller's expense, promptly after the Signing Date, Seller shall provide Buyer with a commitment for an American Land Title Association (ALTA) owner's policy of title insurance with respect to the Real Property, without standard exceptions, in the full amount of the Purchase Price to be allocated to the Real Property (the "Title Commitment"). At Seller's expense, effective as of the Closing Date, Seller shall provide Buyer with an American Land Title Association (ALTA) owners policy of title insurance based on and with no material deviations (including no additional exceptions or Liens) from the Title Commitment (the "Title Policy").

5.10 **Survey.** At its option and expense, Buyer may obtain a survey of the Real Property and/or the Corner Property.

5.11 **Environmental Testing.** The parties shall mutually agree on certain environmental assessments and testing to obtain with respect to the Real Property and/or the Corner Property. Buyer and Seller shall each pay 50% of the cost of the Phase II environmental site assessment, Baseline Environmental Assessment and Due Care Plan obtained by Buyer with respect to the Real Property.

ARTICLE VI

COVENANTS AND AGREEMENTS OF BUYER

Buyer hereby covenants and agrees with Seller as follows:

6.1 **Compliance with Agreement.** Buyer shall act in good faith and use its reasonable efforts to: (a) ensure that all conditions described in Articles VII and VIII are fulfilled; and (b) comply with and fulfill all of its obligations and covenants contained herein.

ARTICLE VII

CONDITIONS TO BUYER'S OBLIGATIONS

All of Buyer's obligations under this Agreement shall be subject to the fulfillment prior to the Closing of each of the conditions set forth below, except to the extent such conditions are waived in writing by Buyer.

7.1 **Performance by Seller.** Seller shall have performed and complied with all terms, provisions, covenants and conditions of this Agreement to have been performed or complied with by Seller prior to or at the Closing, and all representations and warranties made by Seller in this Agreement, in any schedule hereto and in any Related Documents shall be true and correct in all material respects.

7.2 **Ordinary Course; No MAC.** From January 1, 2011, until the Closing Date, Seller's operations related to the Business shall have been conducted only in good faith, in the ordinary course of business, consistent with past practice and on an arm's length basis in all material respects, and a MAC shall not have occurred.

7.3 **Validity of Documents.** The instruments executed and delivered to Buyer by Seller pursuant to this Agreement shall be valid in accordance with their terms and effectively vest in Buyer good and marketable title to the Purchased Assets as contemplated by this Agreement, free and clear of all Liens.

7.4 **Required Authorizations.** All Required Authorizations shall have been obtained and shall not have been revoked, terminated or otherwise rendered ineffective, and all Required Filings shall have been made or delivered.

7.5 **Absence of Litigation.** No litigation, administrative procedure or administrative investigation shall have been commenced, or be pending or threatened or order entered against Seller, Buyer or the Business: (a) challenging or seeking to enjoin the consummation of any of the transactions contemplated by this Agreement; (b) adversely affecting the Business or the Purchased Assets or Buyer's right to operate or own the Business or own the Purchased Assets; (c) seeking to impose upon Buyer any Excluded Liability; or (d) which, in Buyer's sole discretion, would make it inadvisable to consummate any of the transactions contemplated by this Agreement.

7.6 **Inspection.** Buyer, and/or a third party(ies) on Buyer's behalf, shall have completed an investigation and examination of the Purchased Assets, the Business and the Business's assets, liabilities, financial condition, prospects, customers, Employees and suppliers (the "Inspection"), and Buyer shall be satisfied with the results of the Inspection. The Inspection may include, without limitation, at Buyer's option and expense, (a) equipment and asset inspections; (b) a review of all books, records and documents related to the Purchased Assets, the Business and the Business's assets, liabilities, financial condition, prospects, customers, Employees and suppliers; (c) an inspection and investigation of the Business's assets, liabilities, financial condition, prospects, customers, Employees and suppliers; and (d) interviews and other discussion with customers, Employees and suppliers of the Business.

7.7 **Suppliers.** Buyer shall have entered into supply agreements in a form acceptable to Buyer with the key suppliers of the business.

7.8 **Financing.** Buyer shall have obtained financing on terms acceptable to Buyer (a) in an amount equal to the Purchase Price, and (b) in an amount necessary to fund the ongoing working capital of the Business after the Closing.

7.9 **Title Commitment; Title Policy; and Survey.** Buyer shall be satisfied (in its sole discretion) with the Title Commitment, the Title Policy and any survey with respect to the Real Property and/or the Corner Property.

7.10 **Environment.** Buyer shall be satisfied (in its sole discretion) with the environmental assessments and testing that have been obtained with respect to the Real Property and/or the Corner Property, and the results of such assessments and testing.

7.11 **Inventory Amount.** The parties shall have agreed in writing on the Inventory Amount, and the Inventory Amount shall be not less than \$403,000.

ARTICLE VIII

CONDITIONS TO SELLER'S OBLIGATIONS

All of Seller's obligations under this Agreement shall be subject to the fulfillment prior to the Closing of each of the conditions set forth below, except to the extent such conditions are waived in writing by Seller.

8.1 **Performance by Buyer.** Buyer shall have performed and complied with all terms, provisions, covenants and conditions of this Agreement to have been performed or complied with by Buyer prior to or at the Closing, and all representations and warranties made by Buyer in this Agreement, in any schedule hereto and in any Related Documents shall be true and correct in all material respects.

ARTICLE IX

INDEMNIFICATION

9.1 **Indemnification by Seller and Voss.** Seller and Voss, jointly and severally, shall indemnify Buyer and its members, managers, employees, agents, representatives and affiliates (collectively, the "Buyer Indemnified Parties") against and hold them harmless from:

(a) All Liabilities resulting from, arising out of or related to (i) any inaccuracy in or breach of any representation or warranty of Seller or Voss contained in this Agreement, any schedule to this Agreement, or any Related Document, including, without limitation, any representation or warranty contained in Article III of this Agreement, or (ii) any breach by any Seller or Voss of any agreement or covenant of Seller or Voss contained in this Agreement, any schedule to this Agreement, or any Related Document;

(b) All Liabilities resulting from, arising out of or related to the ownership of the Purchased Assets prior to the Closing, or the operation of the Business prior to the Closing and all Excluded Liabilities;

(c) All Liabilities resulting from, arising out of or related to the environmental condition of, or any Hazardous Materials on, the Premises as of the Closing; and

(d) Any and all costs and expenses (including, but not limited to, reasonable attorneys' fees) resulting from, arising out of or related to any of the foregoing.

9.2 **Indemnification by Buyer.** Buyer shall indemnify Seller and its respective shareholders, directors, employees, agents, representatives and affiliates (collectively, the "Seller Indemnified Parties") against and hold them harmless from:

(a) All Liabilities resulting from, arising out of or related to (i) any inaccuracy in or breach of any representation or warranty of Buyer contained in this Agreement, any schedule to this Agreement, or any related document, including, without limitation, any representation or warranty contained in Article IV of this Agreement, or (ii) any breach by Buyer of any agreement or covenant of Buyer contained in this Agreement, any schedule to this Agreement, or any related document;

(b) All Assumed Liabilities; and

(c) Any and all costs and expenses (including, but not limited to, reasonable attorneys' fees) resulting from, arising out of or related to any of the foregoing.

9.3 **Duration of Indemnification.** The indemnification obligations set forth in this Article IX shall survive the Closing indefinitely; provided, however, that the indemnification obligations under Section 9.1(a)(i) and Section 9.2(a)(i) shall expire 24 months after the Closing.

9.4 **Indemnity Limitations.**

(a) **Limitations to Buyer's Indemnification**

(i) No Buyer Indemnified Party shall be entitled to indemnification from Seller or Voss under Section 9.1(a)(i) unless and until the aggregate amount for which any Buyer Indemnified Party is otherwise entitled to have indemnified by Seller and Voss pursuant to Section 9.1(a)(i) exceeds \$10,000; provided, however, that the foregoing limitation shall not apply to any claims for indemnification by Buyer Indemnified Parties based on a breach of any of Section 3.1, 3.2, 3.3, 3.4, 3.5, 3.8, 3.12, and 3.17 (the "Seller Fundamental Representations") or breaches involving fraud, willful misconduct or intentional misrepresentation), at which point Seller and Voss shall have full indemnification liability pursuant to Section 9.1(a)(i) on a first dollar basis, including, without limitation, indemnification liability for the first \$10,000.

(ii) Notwithstanding anything in this Agreement to the contrary, the maximum indemnification obligations of Seller and Voss with respect to Section 9.1(a)(i) shall be limited to the full amount of the Purchase Price; provided, however, that the foregoing limitation shall not apply to any claims for indemnification by Buyer Indemnified Parties based upon a breach by Seller or Voss of a Seller Fundamental Representation or a breach involving fraud, willful misconduct or intentional misrepresentation.

(b) **Limitations to Seller's Indemnification**

(i) No Seller Indemnified Party shall be entitled to indemnification from Buyer under Section 9.2(a)(i) unless and until the aggregate amount for which any Seller Indemnified Party is otherwise entitled to have indemnified by Seller and Voss pursuant to Section 9.2(a)(i) exceeds \$10,000; provided, however, that the foregoing limitation

shall not apply to any claims for indemnification by Seller Identified Parties based on a breach of any of Section 4.1 or 4.2 (the "Buyer Fundamental Representations") or breaches involving fraud, willful misconduct or intentional misrepresentation), at which point Buyer shall have full indemnification liability pursuant to Section 9.2(a)(i) on a first dollar basis, including, without limitation, indemnification liability for the first \$10,000.

(ii) Buyer shall not have any liability for indemnification under Section 9.2(a)(i) once the aggregate amount actually paid by Buyer to Seller as indemnification pursuant to Section 9.2(a)(i) exceeds the amount of the Purchase Price actually paid to Seller pursuant to Section 2.1; provided, however, that the foregoing limitation shall not apply to any claims for indemnification by Seller Identified Parties based upon a breach of any Buyer Fundamental Representations or breaches involving fraud, willful misconduct or intentional misrepresentation.

(c) The limitations on indemnification set forth in this Section 9.4 apply only to claims for indemnification under Section 9.1(a)(i) and Section 9.2(a)(i), and do not apply to or in any way limit claims for indemnification under any other provision of this Agreement.

9.5 **Right of Offset.** Buyer shall have the right to set off any claims against Seller for indemnification under this Article IX, or any other amounts owed by Seller to Buyer, against any payments due from Buyer to Seller, including, without limitation, amounts due under the Note. To the extent sufficient amounts remain due and owing under the Note, Buyer shall set off claims against Seller for indemnification under this Article IX against such amounts due and owing under the Note prior to pursuing claims directly against Seller.

ARTICLE X

OTHER AGREEMENTS

10.1 **Risk of Loss.** Until the Closing, all risk of loss relative to the Purchased Assets, including, but not limited to, all loss occasioned by fire, theft, vandalism, mischief, flood, wind storm, accident, act of God, act of the public enemy or other casualty, shall be borne by Seller.

10.2 **Termination.** This Agreement may be terminated and the transactions contemplated herein may be abandoned:

(a) By the mutual written consent of Buyer and Seller;

(b) By Seller on written notice to Buyer if any of the conditions set forth in Article VIII has not been fulfilled by January 3, 2012, or has by an earlier date become incapable of fulfillment (unless such is the result of Seller's breach of this Agreement);

(c) By Buyer on written notice to Seller if any of the conditions set forth in Article VII has not been fulfilled by January 3, 2012, or has by an earlier date become incapable of fulfillment (unless such is the result of Buyer's breach of this Agreement); or

In the event of termination of this Agreement by Seller or Buyer pursuant to this Section 10.2, written notice thereof shall forthwith be given by the terminating party to the other

party and the transactions contemplated by this Agreement shall be terminated, without further action by any party. A termination shall not preclude any party from suing the other party for breach of this Agreement. Upon any termination of this Agreement, the following provisions of this Agreement shall survive the termination: Article XI.

10.3 **Employees.**

(a) Buyer has no obligation to hire or offer employment to any of Seller's employees. However, Buyer is free, without obligation, to interview, seek employment applications from, and/or employ any of Seller's Employees on terms and conditions determined by Buyer in its sole discretion, and Seller agrees to assist Buyer in all reasonable respects in connection with Buyer's efforts to hire any of Seller's Employees as designated by Buyer.

(b) At Buyer's request, Seller shall (at the time requested by Seller) terminate such of Seller's Employees, if any, that Buyer desires to employ. Seller shall consummate all such terminations in full compliance with all applicable Laws, and Seller shall be solely responsible for any and all Liability related to such terminations, including, without limitation, any Liability under the WARN Act.

(c) Buyer shall not assume, or be obligated to honor or perform, and Seller shall remain solely responsible for, any duties, responsibilities, commitments, or obligations of Seller with respect to any employees (even with respect to such Employees, if any, as are hired by Buyer), including, without limitation, all Employee Obligations.

10.4 **Employment Agreement.** At the Closing, Voss shall execute and deliver to Buyer a three year employment agreement in the form attached hereto as Schedule 10.4 (the "Employment Agreement"). At the Closing, Buyer shall also execute and deliver to Voss the Employment Agreement. The Employment Agreement shall provide for Buyer to pay Voss compensation of \$100,000 in year one, \$100,000 in year two and \$65,000 in year three, and shall provide that Voss shall receive health insurance benefits to the extent and consistent with that provided to Buyer's other employees.

10.5 **Lease Agreement.** At the Closing, Seller shall execute and deliver to Buyer a lease agreement for the Corner Property in the form attached hereto as Schedule 10.5 (the "Lease Agreement"). At Closing, Buyer shall also execute and deliver to Seller the Lease Agreement.

10.6 **Supply Agreement.** From and after the Closing, from time to time, Buyer may purchase from Seller and Seller shall sell to Buyer such of the Non-Purchased Inventory as may be ordered by Buyer for a price equal to the value for such Non-Purchased Inventory determined in the calculation of the Inventory Amount and otherwise on the terms set forth in Buyer's standard purchase order terms and conditions as of the date of the purchase, which shall require the Seller to convey the Non-Purchased Inventory to Buyer in a good and Merchantable condition and free and clear of Liens. To the extent during the one year period after the Closing Buyer needs inventory of the type retained by Seller as part of the Non-Purchased Inventory and Seller is able to convey good title to such inventory, free and clear of Liens, in a good and Merchantable condition and otherwise on the terms of this Section 10.6, Buyer shall offer to

purchase such inventory from Seller prior to acquiring such inventory from a third party. For a period of one year after the Closing, Seller shall not transfer or convey the Non-Purchased Inventory to any person other than to Buyer pursuant to the terms of this Section 10.6 and shall not allow any Liens to encumber the Non-Purchased Inventory and shall keep the Non-Purchased Inventory in a good and Merchantable condition. In addition, to the extent that Buyer needs any Obsolete or slow-moving Inventory (which is not otherwise included in the Non-Purchased Inventory) within 2 years of the Closing, and Seller is able to convey good title to such inventory, free and clear of all Liens, and the parties are able to mutually agree upon a purchase price for such inventory, Buyer shall offer to purchase such inventory from Seller at a price equal to 75% of the retail selling price of such inventory prior to acquiring such inventory from a third party. Notwithstanding the foregoing, if the parties are not able in good faith to mutually agree upon a purchase price for such inventory, Buyer shall have no obligation to purchase such inventory from Seller and may purchase such inventory from a third party.

ARTICLE XI

MISCELLANEOUS

11.1 **Publicity.** Buyer and Seller shall not make, nor shall they permit any of their officers, directors, employees or other representatives to make, any disclosure or other release of information concerning this Agreement or the transactions contemplated by this Agreement or the negotiations related thereto without the prior written consent of the other party; provided, however, that either of the parties may disclose such information as required by Law, or any securities exchange on which the securities of such party or its Affiliate are traded, and to their respective employees and professional advisors who have a need to know the information and who agree to keep such information confidential. Upon the Closing, the parties shall cooperate to prepare and agree upon a joint press release related to the transactions contemplated by this Agreement. After the Closing, Seller and its representatives and affiliates shall not use and shall keep confidential all confidential and proprietary information related to the Business.

11.2 **Fees and Expenses.** Except as otherwise stated in this Agreement, all expenses incurred by the parties hereto shall be borne solely and entirely by the party that has incurred such expenses. Without limitation to the foregoing, Seller shall be responsible for and pay all amounts owed to NuVescor as a result of the transactions contemplated by this Agreement.

11.3 **Notices.** Except as otherwise set forth in this Agreement, all notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing and shall be deemed to have been duly given if delivered personally, if delivered by facsimile or if mailed, first class mail, postage prepaid, return receipt requested, as follows:

(a) if to Buyer:

Specialty Lifting Equipment, Inc.
Hummer Bee Lane, LLC
234 Fleming Drive
Alma, Michigan 48801
Attention: Jacob Hirschman
Facsimile:

with a copy to:

Varnum LLP
Bridgewater Place
P.O. Box 352
Grand Rapids, Michigan 49501-0352
Attention: Peter G. Roth
Facsimile: (616) 336-7000

(b) if to Seller or Voss:

Apiaries & Orchard Forklift Inc.
7948 N. Sheridan Road
Edmore, Michigan 48829
Attention: Dean Voss
Telephone: (616) 706-9273

with a copy to:

Foster Swift Collins & Smith PC
151 Central Avenue, Suite 260
Holland, Michigan 49423
Attention: Jack A. Siebers
Facsimile: (616) 796-2520

or to such other address as either party shall have specified by notice in writing to the other party. All such notices, requests, demands and communications shall be deemed to have been received on the date of personal delivery or fax or on the third business day after the mailing thereof.

11.4 **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be considered an original counterpart, and shall become a binding agreement when each party shall have executed one counterpart and delivered it to the other party.

11.5 **Schedules and Exhibits.** The schedules and exhibits referred to in this Agreement shall be construed with and as an integral part of this Agreement to the same extent as if set forth verbatim herein.

11.6 **Interpretation.** All definitions in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Wherever the context may require, any pronoun used in this Agreement shall include the corresponding masculine, feminine and neuter forms. As used in this Agreement, the words "include," "includes," and "including" shall be deemed to be followed by the phrase "but not limited to." As used in this Agreement, the terms "herein," "hereof," and "hereunder" shall refer to this Agreement in its entirety. Any references in this Agreement to "Sections," "Articles," "Schedules" or "Exhibits" shall, unless otherwise specified, refer to Sections, Articles, Schedules or Exhibits, respectively, of this Agreement. Where something is defined in the singular, the plural of the defined term shall be taken to mean two or more of those things which are within the definition; and where something is defined in the plural or collectively, the singular of the defined term shall be taken to mean any one of those things which fall within the definition. All obligations of Seller under this Agreement, any schedule hereto or any Related Document including, without limitation, indemnification obligations, are joint and several obligations of Seller and Voss, and all representations, warranties, statements, agreements and covenants of Seller under this Agreement, any schedule hereto or any Related Document are joint and several representations, warranties, statements, agreements and covenants of Seller and Voss. For purposes of this Agreement and the schedules hereto, Buyer shall be deemed to be one party and Seller and Voss shall be deemed to collectively be another party.

11.7 **Governing Law; Dispute Resolution.** The terms and conditions of this Agreement shall be governed, construed, interpreted and enforced in accordance with the domestic laws of the state of Michigan, without giving effect to any choice of law or conflict of law provision or rule (whether of the state of Michigan or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the state of Michigan. Except for claims arising out of non-payment by Buyer under the Note, the Employment Agreement, the Lease, any controversy or claim arising out of or relating to this Agreement, or the rights and obligations of the parties under this Agreement, will be settled by binding arbitration in accordance with the Rules of Arbitration of the American Arbitration Association, by one (1) arbitrator appointed in accordance with said rules. Any such controversy or claim will be arbitrated on an individual basis and will not be consolidated in any arbitration with any claim or controversy of any other party; provided, however, that nothing contained herein will preclude any party hereto from seeking or obtaining (a) injunctive relief, or (b) equitable or other judicial relief to enforce the provisions hereof or to preserve the status quo pending resolution of disputes hereunder. Any arbitration proceeding will be conducted in Grand Rapids, Michigan, United States of America. The parties specifically instruct the arbitrator to consider rulings, orders, and awards (either interim, interlocutory, partial or final) of equitable relief, including directing specific performance or issuing an injunction, particularly if an award of money damages alone would not sufficiently compensate the claiming party. Judgment on the arbitrator's award may be entered in any court having jurisdiction over a party against which enforcement of the award is being sought and the parties hereby irrevocably consent to the jurisdiction of any such court for the purpose of enforcing any such award. The arbitrator will allocate in the final award all costs incurred in conducting the arbitration in accordance with what the arbitrator deems just and equitable under the circumstances, including placing the entire burden on the nonprevailing party. Each party further irrevocably consents to the service of process out of any of the aforesaid courts and any such action or proceeding by the mailing of copies thereof by registered mail, postage prepaid, to it.

11.8 **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and lawful assigns. Neither party may assign or delegate this Agreement without the prior written consent of the other party, which shall not be unreasonably withheld or delayed. Any purported assignment or delegation of this Agreement, in whole or in part, without the prior written consent of the non-assigning party shall be void and of no effect. Notwithstanding the foregoing, Buyer may assign its rights and its obligations hereunder to an Affiliate without obtaining Seller's prior written consent, and any such assignment shall be valid and effective.

11.9 **Modification.** This Agreement cannot be amended, supplemented, altered or otherwise modified, unless done so in a writing, signed by a duly authorized representative of the party against whom such modification is sought to be enforced.

11.10 **Waiver.** No provision of this Agreement shall be waived by any party hereto, unless such waiver is in a writing, signed by a duly authorized representative of the party against whom such waiver is sought to be enforced. A waiver by either party of any breach or failure to comply with any provision of this Agreement by the other party shall not be construed as or constitute a continuing waiver of such provision or a waiver of any other breach of or failure to comply with any other provision of this Agreement.

11.11 **Severability.** The parties believe that every provision of this Agreement is effective and valid under applicable Law, and whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid. If any portion of this Agreement is found to be invalid or unenforceable for any reason, any court or other tribunal adjudicating the rights and duties of the parties under this Agreement shall alter, modify or strike portions of the Agreement so that it shall be enforceable to the fullest extent permitted by Law. If any provision of this Agreement is held, in whole or in part, to be invalid, the remainder of such provision and this Agreement shall remain in full force and effect, with the offensive term or condition being stricken to the extent necessary to comply with any conflicting Law.

11.12 **Entire Agreement.** This Agreement (including the schedules) constitutes the entire agreement between the parties with respect to the subject matter of this Agreement. The provisions of this Agreement shall supersede all contemporaneous oral agreements, communications and understandings and all prior oral and written communications, agreements and understandings between the parties with respect to the subject matter of this Agreement.

11.13 **Headings.** The headings used herein have been used for the convenience of the parties and are not to be used in construing this Agreement.

11.14 **No Strict Construction.** Notwithstanding the fact that this Agreement has been drafted or prepared by one of the parties, each of the parties confirms that both it and its counsel have reviewed, negotiated and adopted this Agreement as the joint agreement and understanding of the parties, and the language used in this Agreement shall be deemed to be the language chosen by the parties thereto to express their mutual intent, and no rule of strict construction shall be applied against any person.

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[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the Signing Date.

BUYER:

SPECIALTY LIFTING EQUIPMENT, INC.

By: *Brian Kelly*

Its: *President*

HUMMER BEE LANE, LLC

By: *Brian Kelly*

Its: *Manager*

SELLER:

APIARIES & ORCHARD FORKLIFT, INC.

By: *Dean Voss*

Dean Voss

Its: President

CORNER RENTALS, LLC

By: *Dean Voss*

Dean Voss

Its: Member

Dean Voss

Dean Voss

EXHIBIT A

Inventory Methodology

1. Subject to Section 2 below, the Inventory shall be valued as follows:
 - a) Raw materials, including, without limitation, components and packaging ("Raw Materials"), included in Inventory shall be valued at cost.
 - b) Work in process included in Inventory ("WIP") shall be valued at cost plus a reasonable and agreed upon amount for the cost of manufacture.
 - c) Finished goods included in Inventory shall be valued at cost plus a reasonable and agreed upon amount for the cost of manufacture.
2. Notwithstanding the foregoing, the following Inventory shall not be valued, sold, or transferred pursuant to the Agreement:
 - (a) Any Inventory that is not "Merchantable."
 - (b) Any Inventory that is not "Useable."
 - (c) Any Raw Materials and WIP that Buyer determines, in the exercise of its reasonable discretion applying commercially reasonable manufacturing standards, is incompatible with Buyer's manufacturing processes.
 - (d) Any Raw Materials that are contained in an open box, drum, tote, Gaylord or similar container.
 - (e) Any Inventory which exceeds the usable and customary levels of Seller in the historical operation of the Business.
3. The following terms have the following meanings:
 - (a) "Merchantable" means Inventory that is (i) merchantable as that term is defined in the Uniform Commercial Code § 2-314, (ii) not degraded or deteriorated in any way, and (iii) in conformance with all applicable customer specifications and quality standards. Without limitation to the foregoing, any Inventory rejected by a customer (whether before or after Closing) shall be deemed to not be Merchantable.
 - (b) "Useable" means Inventory that at Closing is (i) not degraded or deteriorated in any way, and (ii) useable at Closing by the Business in connection with the production and sale of products within 18 months as evidenced by the purchase order releases outstanding as of the Closing (and considering current customer production levels).
 - (c) "Obsolete" means Inventory not sold in the prior 18 months.

**SCHEDULES
TO
ASSET PURCHASE AGREEMENT
DATED DECEMBER 20, 2011**

BY AND AMONG

**SPECIALTY LIFTING EQUIPMENT, INC. AND HUMMBER BEE LANE, LLC
(COLLECTIVELY, "BUYER")**

AND

**APIARIES & ORCHARD FORKLIFT INC. AND CORNER RENTALS, LLC
(COLLECTIVELY, "SELLER")**

SCHEDULE	DESCRIPTION / TITLE
Non-Disclosure Schedules	
Schedule 1.1	Purchased Assets
Schedule 1.1(g)	Real Property Legal Description
Schedule 1.2	Excluded Assets
Schedule 1.5	Assumed Contracts
Schedule 2.2(c)	Form of Note and Security Agreement
Schedule 2.4	Purchase Price Allocation
Schedule 10.4	Form of Employment Agreement
Schedule 10.5	Form of Lease Agreement
Seller Disclosure Schedules	
Schedule 3.1	Organization
Schedule 3.4	No Violation
Schedule 3.5	Capitalization
Schedule 3.6	Contracts
Schedule 3.7	Financial Statements
Schedule 3.8	Ownership and Permitted Use of Assets
Schedule 3.9	Absence of Changes or Events
Schedule 3.10	Brokers or Finders
Schedule 3.11	Litigation; Compliance with Laws
Schedule 3.13	Employees
Schedule 3.14	Employee Relations
Schedule 3.15	Employee Benefits
Schedule 3.16	Real Property
Schedule 3.17	Environmental Liability
Schedule 3.18	Insurance
Schedule 3.19	Intellectual Property
Schedule 3.20	Customers and Suppliers
Schedule 3.21	Permits and Licenses
Schedule 3.22-A	Pending Products Liability Matters
Schedule 3.22-B	Past Products Liability Matters
Schedule 3.22-C	Warranty Specimens and Expenses

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Schedule 3.19

Intellectual Property

Proprietary Rights owned or used by a Seller with respect the Business:

1. "Hummerbee" is a registered trademark with the U.S. Patent & Trademark Office.

Licenses and other rights granted by any Seller to any third party or by any third party to any Seller with respect to any Proprietary Rights listed above:

None.

S-3.19-1