

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM308275

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Gum Technology		03/14/2014	CORPORATION: ARIZONA
RECEIVING PARTY DATA			
Name:	Penford Products Co.		
Street Address:	7094 South Revere Parkway		
City:	Centennial		
State/Country:	COLORADO		
Postal Code:	80112		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	86100912	GUMplete COYOTE BRAND	
Serial Number:	76646747	COYOTE BRAND	
CORRESPONDENCE DATA			
Fax Number:	3124740448		
<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:	312 474 6300		
Email:	mhoover@marshallip.com		
Correspondent Name:	Marsha K. Hoover		
Address Line 1:	233 S. Wacker Drive		
Address Line 2:	Suite 6300		
Address Line 4:	Chicago, ILLINOIS 60606		
ATTORNEY DOCKET NUMBER:	27295/G1000		
NAME OF SUBMITTER:	Marsha K. Hoover		
SIGNATURE:	/Marsha K. Hoover/		
DATE SIGNED:	06/20/2014		
Total Attachments: 3			
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OP \$65.00 86100912

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this "Agreement"), dated and effective as of March 4, 2014 (the "Effective Date"), is made as by and among Gum Technology, an Arizona close corporation ("Seller"), Allen J Freed, an individual resident of Arizona ("Freed"), Sheryl I. Freed, an individual resident of Arizona (together with Freed, each individually, a "Stockholder" and, together, the "Stockholders"), and Penford Products Co., a Delaware corporation with its corporate headquarters located in the State of Colorado ("Purchaser").

RECITALS

A. Seller is in the business of developing, manufacturing, distributing and importing gums (hydrocolloids) and gum stabilizer blends and marketing and reselling such products to industrial, commercial and wholesale customers, including those in the food, pharmaceutical and allied industries (the "Business"). The Stockholders are the sole stockholders of Seller.

B. Seller desires to sell to Purchaser substantially all of Seller's assets, and Purchaser desires to purchase such assets and assume certain specified liabilities of Seller, all on the terms and subject to the conditions set forth in this Agreement.

AGREEMENTS

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE I PURCHASE AND SALE OF ASSETS

1.1 Agreement to Purchase and Sell. On the terms and subject to the conditions set forth in this Agreement, Purchaser agrees to purchase from Seller, and Seller agrees to sell to Purchaser, all of Seller's assets, properties and rights, wherever situated or located, other than the Excluded Assets (as defined in Section 1.3). All of such assets, properties and rights (other than the Excluded Assets) are collectively referred to in this Agreement as the "Purchased Assets." All of the Purchased Assets shall be sold to Purchaser free and clear of any liens, claims, security interests or other encumbrances.

1.2 Description of Purchased Assets. The Purchased Assets shall include the following assets owned by Seller, except, without limiting the generality of the foregoing, to the extent that any of the following constitute Excluded Assets:

(a) all inventory (including raw materials, work in process, finished goods, service parts, packaging materials and supplies), and also including supplies that have historically been expensed or that have not been valued on Seller's books and records (collectively, the "Inventory");

(b) all furniture, art work, fixtures, equipment (including office equipment), machinery, parts, computer hardware, tools, dies, jigs, patterns, molds, automobiles and trucks and all other tangible personal property (other than the Inventory), including any of the foregoing that has been fully depreciated, and including tangible personal property that is subject to capitalized leases (collectively, the "Equipment");

- (c) all leasehold interests and leasehold improvements created by all leases, other than capitalized leases, of personal property under which Seller is a lessee or lessor ("Leased Personalty");
- (d) all trade accounts receivable, notes receivable, negotiable instruments and chattel paper, including, but not limited to, accounts receivable processed by Seller's Incad merchant payment system ("Incad") (collectively, the "Accounts Receivable");
- (e) all leases of the Leased Real Property (as herein defined);
- (f) all deposits and rights with respect to such deposits and rebates due from vendors;
- (g) all contracts, claims and rights (and benefits arising therefrom) with or against all Persons (as herein defined) whomsoever, including all rights against suppliers under warranties covering any of the Inventory or Equipment and all Permits (as defined herein) and Environmental Permits (as defined herein), provided that no Permit or Environmental Permit shall be a Purchased Asset hereunder if and to the extent it is not legally transferable;
- (h) all sales orders and sales contracts, purchase orders and purchase contracts, quotations and bids;
- (i) all intellectual property rights, including, but not limited to, all Trade Secrets (as herein defined), trademarks, designs, service marks, copyrights, Internet domain names and web sites, trade or business names (including the name "Gum Technology"), trade dress and slogans (and all registrations of any of the foregoing, and all applications for registration thereof), Software (as herein defined), all goodwill associated with such intellectual property rights (collectively, the "Intellectual Property"), and all Intellectual Property Licenses (as herein defined);
- (j) all dealer agreements, distribution agreements, sales representative agreements, service agreements, supply agreements, franchise agreements, broker agreements and blending/processing agreements;
- (k) insurance policies of Seller and all records with respect thereto;
- (l) all customer lists, customer records and mailing lists;
- (m) except as set forth in Section 1.3(m), all books and records, including, but not limited to, records relating to Trade Secrets; designs, drawings and other technical papers; documents and records that may be useful or necessary in manufacturing Seller's products; emails and contents of computer servers; records, ledgers, and books of original entry relating to payroll, employee benefit, accounts receivable and payable, inventory, maintenance and asset history; research and materials relating to future potential sales opportunities; and Occupational Safety and Health Administration and Environmental Protection Agency files, provided, however, that Seller may retain copies of any records relating to Excluded Assets and Excluded Liabilities or that Seller reasonably deems necessary to manage its future financial affairs.
- (n) all rights in connection with prepaid expenses;
- (o) all letters of credit issued to Seller as beneficiary;

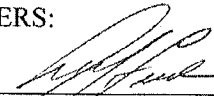
IN WITNESS WHEREOF, the parties have executed this Asset Purchase Agreement as of the date first above written.

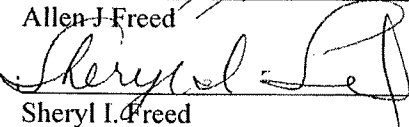
SELLER:

GUM TECHNOLOGY, an Arizona close corporation

By : 
Allen J. Freed, its Chief Executive Officer

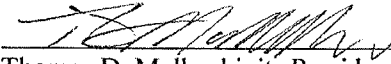
STOCKHOLDERS:

By : 
Allen J. Freed

By : 
Sheryl I. Freed

PURCHASER:

PENFORD PRODUCTS CO., a Delaware corporation

By : 
Thomas D. Malkoski, its President