

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM332624

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Asset Purchase Agreement Effective June 4, 2014		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bentley Systems, Incorporated		06/04/2014	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Basson Trading, LLC		
Street Address:	908 Rabbit Run		
City:	Wilmington		
State/Country:	NORTH CAROLINA		
Postal Code:	28409		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3581725	RCMII	
Registration Number:	3415854	RCM2	
Registration Number:	1616991	ALADON	
CORRESPONDENCE DATA			
Fax Number:	2128135901		
<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:	212 813 5900		
Email:	assignments@fzlj.com		
Correspondent Name:	MARK D. ENGELMANN		
Address Line 1:	FROSS ZELNICK LEHRMAN & ZISSU, P.C.		
Address Line 2:	866 UNITED NATIONS PLAZA		
Address Line 4:	New York, NEW YORK 10017		
ATTORNEY DOCKET NUMBER:	BSYI 1401904		
NAME OF SUBMITTER:	Mark D. Engelmann		
SIGNATURE:	/anca nicolescu/		
DATE SIGNED:	02/19/2015		
Total Attachments: 18			
source=Asset purchase agreement to Basson (F1631855x96B9E)#page1.tif			
source=Asset purchase agreement to Basson (F1631855x96B9E)#page2.tif			

CH \$90.00 3581725

source=Asset purchase agreement to Basson (F1631855x96B9E)#page3.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page4.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page5.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page6.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page7.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page8.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page9.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page10.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page11.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page12.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page13.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page14.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page15.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page16.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page17.tif
source=Asset purchase agreement to Basson (F1631855x96B9E)#page18.tif

ASSET PURCHASE AGREEMENT

by and among

Basson Trading, LLC, as Buyer,

and

Bentley Systems, Incorporated, as Seller

Dated June 4, 2014

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is dated June 4, 2014 by and among Basson Trading, LLC, a Delaware limited liability Company ("Buyer"), and Bentley Systems, Incorporated, a Delaware corporation ("Seller").

BACKGROUND

As of August 16, 2012, Seller acquired Ivara Corporation (formerly existing under the laws of the province of Ontario, Canada), including its wholly owned subsidiary Aladon, LLC (formerly existing under the laws of North Carolina) ("Aladon"). Prior to its acquisition, Ivara Corporation operated Aladon to provide training materials, methodologies and consulting to members of a global community of reliability professionals (the "Aladon Network"), whose members are certified by Aladon as practitioners and facilitators in the delivery of RCM2, MTA (Maintenance Task Analysis), and AP (Asset Prioritization) (collectively, the "Aladon Business").

The parties hereto desire to provide for the acquisition by Buyer of substantially all of the assets of the Seller that were acquired from Ivara Corporation and used to conduct the Aladon Business, all on the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the premises and the mutual representations, warranties, covenants and agreements herein contained, Buyer and Seller, intending to be legally bound, hereby agree as follows:

SECTION 1. ACQUISITION OF ASSETS, ASSUMPTION OF LIABILITIES

1.1 Purchase and Sale of Assets. Subject to the terms and conditions of, and on the basis of and in reliance upon the covenants, agreements and representations and warranties set forth in this Agreement, at the Closing, Seller shall sell, assign, transfer and convey to Buyer, and Buyer shall purchase from Seller all of Seller's right, title and interest acquired by Seller from Aladon and Ivara Corporation in and to all Aladon Business assets, properties, goodwill, rights, and claims of every kind and description, personal and mixed, tangible and intangible, known and unknown, actual and contingent and wherever situated (excluding only the Excluded Assets (as defined in Section 1.3)), each and all of the following assets (the "Purchased Assets"):

(a) The Aladon Network, including without limitation, its member license agreements, royalty rights, books and records and other relevant business information;

(b) The distinctive format developed and implemented by Aladon for the RCM2 and Reliability-centered Maintenance Management

(c) The RCM2 methodology training materials, all copyrightable works, all copyrights and works of authorship (whether copyrightable or not), and all applications, registrations, and renewals in connection therewith, and all trade secrets and confidential business information (including ideas, research and development, know-how, formulas, compositions, manufacturing and production processes and techniques, technical data, designs, drawings, specifications, pricing and cost information, and business and marketing plans and proposals, secret processes and procedures (there are no patents covering the Purchased Assets), with Seller using all reasonable efforts to transfer all applicable trademarks as registered in the USA and worldwide to Buyer at Seller's expense;

(d) The Aladon name, Aladon Business trademarks and/or service marks (as listed on Exhibit 1.1(d) hereto), trade dress, logos, trade names, and product names, and other indications of origin, including all goodwill associated therewith, the Aladon website (<http://www.thealadonnetwork.com/>) including Seller's participation and data to make the required changes to reflect new ownership etc. (i.e. removal of any Bentley or Ivvara Corporation references) at Seller's expense, and all applications, registrations, and renewals in connection therewith in any jurisdiction; and

(e) A non-exclusive, non-transferable, non-assignable, perpetual, fully paid-up license to the MTA (maintenance task analysis) methodology and related training materials to utilize, modify the same to make, have made, use, have used, sell, have sold, offer for sale, have offered for sale, export, have exported, import or have imported in conducting the Aladon Business. Notwithstanding the foregoing sentence, Buyer may transfer and assign such non-exclusive license to a successor in interest to the Aladon Business; provided Seller consents to such transfer and assignment, which consent may be withheld only if the proposed transferee is a competitor of Seller in its software business. Additionally, Seller agrees to make reasonable efforts to cooperate with Buyer to promote the visibility of the Aladon Network, including inviting Buyer to participate in Seller's next two consecutive annual user conferences and to speak at a special breakout session as appropriate for Aladon Business related users (if there is sufficient end user interest in the same) ;

(f) all rights in, to and under any purchase order, sales agreement, maintenance agreement, equipment lease, distribution agreement, licensing agreement, franchise, bond, note, mortgage, indenture, guaranty, release, instrument, contract, agreement, commitment and arrangement (in every case, oral or written) (each a "Contract") assumed by Buyer and listed on Exhibit 1.1(f) hereto (each an "Assumed Contract," and collectively, "Assumed Contracts");

(g) all federal, foreign, state, local and other governmental consents, licenses, permits, franchises, approvals, notifications, numbers and identifiers issued by Authorities, grants and other authorizations required for the operation of the Aladon Business ("Authorization(s)");

(h) all of the goodwill associated with the Aladon Business as a going concern.

1.2 Non-assignability. Notwithstanding anything in this Agreement to the contrary, Seller shall have no obligation to obtain the consent, approval or waiver of a third party to transfer any Contract or Authorization included in the Purchased Assets or to transfer Seller's right, title and interest in any Purchased Assets. If the consent, approval or waiver of a third party is required to transfer any Contract or Authorization included in the Purchased Assets or to transfer Seller's right, title and interest in any Purchased Assets, Buyer hereby waives any such the requirement, and Seller shall, at its expense, cooperate with Buyer in any arrangement designed by Buyer to provide for Buyer the benefits under any such Contract, Authorization or Purchased Asset as if such Contract, Authorization or Purchased Asset had been duly assigned to Buyer, including enforcement for the benefit of Buyer of any and all rights of Seller against any other party thereto, and provide to Seller the same material benefits as if Seller's liabilities and obligations under any such Contract, Authorization or Purchased Asset had been duly assumed by Buyer as an Assumed Liability hereunder.

1.3 Excluded Assets. Notwithstanding anything to the contrary in this Agreement, the following specified rights, properties, claims and assets shall not be included in the Purchased Assets (collectively the "Excluded Assets");

(a) All of Seller's rights, title and interest in Seller's software and any other software developed or enhanced by or for Seller (or the former Ivara Corporation) for use in the Aladon Business;

(b) All of Seller's rights, title and interest in RCM2 materials included in any of its existing or future performance of management offerings;

(c) cash, cash equivalents and marketable securities;

(d) all accounts and notes receivable;

(e) all stock, membership interests or other ownership interests of any form whatsoever in and to any subsidiaries or other Affiliates of the Seller, where "Affiliate" means with respect to any Person, (i) each Person that, directly or indirectly, owns or controls, whether beneficially, or as a trustee, guardian or other fiduciary, 5% or more of the stock having ordinary voting power in the election of directors of such Person, (ii) each Person that controls, is controlled by or is under common control with such Person or any Affiliate of such Person, (iii) each of such Person's officers, directors, joint venturers and partners and (iv) each member of the immediate family of any Person that is a natural person. For the purpose of this definition, "control" of a Person shall mean the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, whether through the ownership of voting securities, by contract or otherwise, and "Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a business or other trust, a joint venture, a company, any other business entity, an unincorporated organization and an authority;

(f) rights that accrue or will accrue to Seller under this Agreement, the Seller Transaction Documents or the Buyer Transaction Documents, including the consideration to be delivered to Seller;

(g) Seller's corporate seals, minute books, stock books and tax returns;

(h) any claims and rights against third parties (including insurance carriers), to the extent they relate exclusively to Excluded Liabilities (as defined in Section 1.5) or Excluded Assets or that accrued prior to the Closing Date (as defined in Section 3.1);

(i) all tangible and intangible assets (including all causes of action, claims (including claims for past infringement), rights of action, contract rights and warranty and product liability claims against third parties), that are used exclusively in the operation of software and related services business operated by Seller and its respective Affiliates the "Excluded Business" or that accrued prior to the Closing Date;

(j) all real property owned or leased by Seller, if any, including all structures and improvements thereon and all interests therein; and

(k) all Contracts other than the Assumed Contracts, and all rights with respect thereto; all Authorizations other than Authorizations included in the Purchased Assets, and all rights with respect thereto; and all other intangible assets (including all causes of action, rights of action, contract rights and warranty and product liability claims against third parties) related exclusively to any of the Excluded Assets or Excluded Liabilities or that accrued prior to the Closing Date.

1.4 Assumed Liabilities. Subject to the terms and conditions of, and on the basis of and in reliance upon the covenants, agreements and representations and warranties set forth in this Agreement, at the Closing, Buyer shall agree to pay, perform, and discharge the following: any direct or indirect indebtedness, guaranty, endorsement, claim, loss, damage, deficiency, cost, expense, obligation or responsibility, fixed or unfixed, known or unknown, asserted or unasserted, choate or inchoate, liquidated or unliquidated, secured or unsecured ("Liabilities") and obligations to be performed or discharged after Closing pursuant to the Assumed Contracts, other than any Liability or obligation (i) for breach or default that occurred prior to the Closing and (ii) for the payment of any money due or owing that accrued prior to Closing (collectively, the "Assumed Liabilities").

1.5 Excluded Liabilities. EXCEPT FOR THE ASSUMED LIABILITIES, BUYER SHALL NOT (NOR SHALL ANY DESIGNATED SUBSIDIARY) ASSUME, OR IN ANY WAY BE LIABLE OR RESPONSIBLE FOR, ANY LIABILITIES, OBLIGATIONS OR DEBTS OF SELLER OF ANY TYPE OR NATURE, KNOWN OR UNKNOWN, CONTINGENT OR OTHERWISE (COLLECTIVELY, "EXCLUDED LIABILITIES"). SELLER SHALL RETAIN AND PAY OR DISCHARGE WHEN DUE ALL OF THE EXCLUDED LIABILITIES.

The Excluded Liabilities shall include all liabilities of Seller other than the Assumed Liabilities, and shall include the following:

(a) all liabilities relating to or arising out of the Excluded Assets and the Excluded Business;

(b) all liabilities and obligations related to accrued but unpaid trade account payables of the Aladon Business;

(c) all liabilities and obligations of or related to any subsidiary or other Affiliates of Seller;

(d) any liability or obligation of Seller existing as a result of any act, failure to act or other state of facts or occurrence that constitutes a breach or violation of any of Seller's representations, warranties, covenants or agreements contained in this Agreement;

(e) any product liability claim of any nature in respect of products of the Aladon Business sold, licensed or leased by or for Seller prior to the Closing Date;

(f) all of Seller's liabilities for Taxes that have been or may be incurred as a result of Seller's operation of the Aladon Business or ownership of the Purchased Assets before the Closing Date, including (i) any such Taxes imposed on Seller in connection with the transfer of the Purchased Assets pursuant to this Agreement, and (ii) any liability for deferred Taxes of any nature;

(g) any liability or obligation relating to or arising out of any violations of any applicable law (including principles of common law), statute, regulation, permit, license, certificate, judgment, order, award or other decision or requirement of any arbitrator, court, government or governmental agency or instrumentality (domestic or foreign) ("Laws") prior to the Closing Date;

(h) any liability or obligation arising under any Contract that (i) is not transferred to Buyer as part of the Purchased Assets or (ii) relates to any breach or default (or an event that might, with the passage of time or the giving of notice or both, constitute a default) under any

Contract or to any goods or services provided or to be provided by Seller under any such Contract arising out of or relating to periods prior to the Closing Date;

(i) any liabilities or obligations of Seller to indemnify their respective officers, directors, employees or agents;

(j) any liabilities or obligations of the Aladon Business to any Affiliate of Seller;

(k) any liabilities relating to any employee of Seller and any pension or retirement benefits (including any group registered retirement savings plan or 401(k) plan) and health care or other employee benefits or employee stock option or other incentive plans for employees, former employees, directors, consultants or independent contractors of Seller;

(l) any liabilities related to accrued but unpaid vacation, sick leave and other benefits with respect to any employee of Seller or any of its Affiliates;

(m) any liability or obligation under any employment, severance, retention, termination, change of control, or similar agreement with any current or former employee of Seller or any of its Affiliates;

(n) any obligation or liability arising out of or related to any employee grievances commenced or relating to periods prior to the Closing Date whether or not the affected employees hereafter become employees of Buyer;

(o) any obligation or liability of Seller to distribute to its stockholders or otherwise to apply all or any part of the consideration received hereunder;

(p) any obligation or liability of Seller arising out of existing claims or litigation or any other claims or litigation arising out of, or relating to, an occurrence or event happening before the Closing Date;

(q) any obligation or liability of Seller based upon or relating to acts or omissions occurring after the Closing Date;

(r) any obligation or liability of Seller for brokers' or finders' fees or any other commission or similar fee, directly or indirectly, in connection with any of the transactions contemplated by this Agreement; and

(s) any other liability or obligation of Seller including any liability directly or indirectly arising out of or relating to (i) the operation of the Aladon Business or (ii) ownership of the Purchased Assets prior to the Closing Date, whether contingent or otherwise, fixed or absolute, known or unknown, matured or unmatured, present, future or otherwise, except for the Assumed Liabilities.

1.6 Waiver of Bulk Sales Compliance. Buyer hereby waives compliance by Seller under any applicable bulk sales legislation in connection with the sale by Seller to Buyer of the Purchased Assets, and Seller hereby covenants and agrees to jointly and severally indemnify and hold harmless Buyer from and against any and all damages suffered or incurred by Buyer as a

result of or arising from the failure of Seller to comply with the requirements of any applicable bulk sales legislation in respect of the purchase and sale of the Purchased Assets.

SECTION 2. PURCHASE PRICE AND PAYMENT.

2.1 Consideration.

(a) Purchase Price. The aggregate consideration to be paid by Buyer to Seller for the Purchased Assets (the "Purchase Price") shall consist of all of the following: Buyer shall pay to Seller fifty percent (50%) of all Aladon Business royalties, training material revenues and membership fees ("Purchase Price Payments") until Seller has collected a total of 500,000 USD from Buyer (the "Purchase Payment Period");

(b) Seller shall remain a permanent member of the Aladon Network with the following permanent rights: (i) a global territory license, (ii) a seat on any network advisory or governance council, (iii) all network member benefits, without any charge not otherwise provide in this Agreement except fees for Aladon Network training materials; and

(c) Seller shall continue to be, and Buyer shall promote Seller as, the technology provider to the Aladon Network in terms of practitioner and end user software tools (e.g. EXP Pro and Strategy Development module) and referrals by the Aladon Network (in exchange for commissions offered by Buyer) to end users for software tools to execute asset performance management strategies.

(d) In the event Buyer terminates the Aladon Business during the Purchase Period, which termination may occur at Buyer's sole discretion, Buyer shall notify Seller of such termination, and Buyer shall not be required to pay any unaccrued balance of the Purchase Price; provided that if the full Purchase Price is not paid, Seller may in its discretion request Buyer, and Buyer shall at Seller's expense, transfer all or any part of the Purchased Assets to Seller or its designee.

2.2 Royalty Payments; Access to Records.

(a) During the Purchase Payment Period, Buyer shall make Purchase Price Payments to Seller on a quarterly basis, and shall make all such payments to Seller hereunder within thirty (30) days after the end of each calendar quarter in United States Dollars (USD).

(b) During the Payment Period, Buyer shall deliver to Seller written quarterly reports within thirty (30) days after the end of each calendar quarter setting forth the Aladon Network royalties and membership fees received by Buyer during the preceding quarter and the Purchase Price Payment (if any) payable to Seller thereon.

(c) Buyer shall maintain complete and accurate records of the Aladon Network royalties and membership fees received by Buyer to permit the determination of any Purchase Price Payments payable by Buyer to Seller hereunder. Buyer shall, upon fourteen (14) days advance written notice by Seller, but not more frequently than once each calendar year, permit reasonable inspection of such records by Buyer and its accountants at the offices of Buyer during normal working hours. Buyer and its accountants shall maintain in confidence and not disclose to third parties any of the information contained in or derived from the records inspected during such audits without the prior

written consent of Buyer. The finding of errors in such records shall not of itself constitute a material breach of this Agreement. The audit shall be conducted at Buyer's expense.

2.3 Tax Cooperation, Etc.

(a) Following the Closing, Buyer and Seller shall furnish, or cause to be furnished, to each other, upon request, as promptly as reasonably practicable, such information and assistance relating to Seller, Buyer, the Purchased Assets and the conduct of the Aladon Business as is reasonably necessary for the preparation and filing of all Tax returns, the making of any election related to Taxes, the preparation for and conduct of any audit by any taxing authority and the prosecution or defense of any claim, suit or proceeding relating to any Tax return. Any transfer, documentary, sales, use or other Taxes assessed upon or with respect to the transfer of the Purchased Assets to Buyer, and any recording or filing fees with respect thereto, shall be the responsibility of Seller.

(b) Seller and Buyer agree to allocate the Purchase Price among the Purchased Assets in accordance with Exhibit 2.3(b) and to report the sale and purchase of the Purchased Assets for all federal, state and local Tax purposes in a manner consistent with such allocation.

(c) Following the Closing, Buyer and Seller shall each:

(i) provide the other and its agents and representatives reasonable access, for the purposes relating to such parties' Tax obligations, to any books and records included within the Purchased Assets;

(ii) provide timely written notices to the other of any pending or threatened Tax audits or assessments relating to the Aladon Business or the Purchased Assets for taxable periods for which such other party may have responsibility under this Section 2.3 or otherwise; and

(iii) furnish the other with copies of all correspondence received from any state, federal or foreign taxing authority in connection with any Tax audit or information request with respect to any taxable period for which such other party may have responsibility under this Section 2.3 or otherwise.

(d) Seller shall be liable for and shall pay all Taxes, whether assessed or unassessed, applicable to the Aladon Business or the Purchased Assets, in each case attributable to all periods prior to the Closing Date, except for any Taxes included in the Assumed Liabilities. Buyer shall be liable for and shall pay all Taxes, whether assessed or unassessed, applicable to the operation of the Aladon Business or the Purchased Assets, in each case attributable to periods beginning on or after the Closing Date, together with any Taxes attributable to periods prior to the Closing Date that are included in the Assumed Liabilities.

(e) Seller shall reimburse Buyer for any Tax paid by Buyer that is the responsibility of Seller under the terms of this Agreement. Buyer shall reimburse Seller for any Tax paid by Seller that is the responsibility of Buyer under the terms of this Agreement. Within a reasonable time prior to the payment of any Tax by one party on behalf of the other party, the party paying the Tax shall give notice to such other party of the Tax for which it is responsible, although failure to do so shall not relieve the other party from its liability under this Agreement.

SECTION 3. CLOSING.

3.1 Time and Place of Closing. The closing of the purchase and sale of the Purchased Assets (the "Closing") pursuant to this Agreement shall take place through the exchange by facsimile or attachments to email of original executed signature pages to this Agreement and the other documents or instruments required to be executed and delivered at the Closing (with such originals to be supplied by mail or other means promptly thereafter), on the date hereof (the "Closing Date"). The Closing shall be effective as of the opening of business on the Closing Date for all purposes.

3.2 Deliveries at the Closing by Seller. At the Closing, in addition to the other actions contemplated elsewhere in this Agreement, Seller shall deliver to Buyer the following:

(a) a general warranty bill of sale, in the form attached hereto as Exhibit 3.2(a), duly executed by Seller, conveying to Buyer good and marketable title to all of the Purchased Assets, subject only to the Assumed Liabilities (the "Bill of Sale, General Assignment and Assumption Agreement"), together with such other instruments of transfer and assignment as may be necessary or appropriate to vest in Buyer good and marketable title to the Purchased Assets each duly executed and dated as of the Closing Date;

(b) assignments of the Assumed Contracts and Authorizations included in the Purchased Assets duly executed by Seller, conveying to Buyer all right, title and interest of Seller in, to and under all of such Assumed Contracts and Authorizations, together with evidence of the obtaining of all consents, waivers and approvals necessary for the assignment of such Assumed Contracts and Authorizations;

(c) a list setting forth each Aladon Network member agreement included in the Assumed Contracts, together with the most recent date preceding the date of this Agreement on which the applicable member was billed for membership fees and/or paid royalties.

3.3 Deliveries at the Closing by Buyer. At the Closing, Buyer shall deliver, or shall cause to be delivered, to Seller the Bill of Sale, General Assignment and Assumption Agreement, duly executed by Buyer.

SECTION 4. REPRESENTATIONS AND WARRANTIES OF SELLER.

Seller hereby represents and warrants to Buyer as of the Closing Date as follows. For the purposes of this Section 4, any reference to a Seller shall be deemed to include any Person that was merged with or consolidated into such Seller, and any Person from which all or a portion of the Purchased Assets were sold, assigned or otherwise transferred to such Seller on or prior to the date hereof.

4.1 Organization and Good Standing. Seller has furnished to Buyer complete and correct copies of the articles of incorporation and bylaws, as applicable, each as amended to date, of Seller (the "Governing Documents"). Such Governing Documents are in full force and effect. Seller is not in violation of any of the provisions of its Governing Documents.

4.2 Power and Authorization.

Seller has all requisite right, power and authority to enter into and perform its obligations under this Agreement and under the other agreements and documents (the "Seller Transaction Documents") required to be delivered by it prior to or at the Closing. This Agreement has been duly and validly

executed and delivered by Seller and, assuming due and valid execution and delivery of this Agreement by Buyer, constitutes the legal, valid and binding obligation of Seller enforceable against it in accordance with its terms.

(a) The execution and delivery of this Agreement and the Seller Transaction Documents, the performance of Seller's obligations hereunder and thereunder, and the consummation of the transactions contemplated hereby and thereby, have been duly authorized by all requisite corporate action on the part of Seller. When executed and delivered as contemplated herein, each of the Seller Transaction Documents shall constitute the legal, valid and binding obligation of Seller.

(b) As of the Closing Date Seller has provided to Buyer all information known to it pertaining to the Assumed Liabilities.

(c) Seller warrants that there is no pending or threatened litigation or claim relevant to Buyer's purchase.

(d) In the event Seller sells or transfers its business (including a sale of substantially all of its assets (or interest)) related to the Seller's software and any other software developed or enhanced by or for Seller (or the former Ivara Corporation) for use in the Aladon Business, this Agreement shall be disclosed and treated as an assumed asset/liability by any successor in interest.

SECTION 5. REPRESENTATIONS AND WARRANTIES OF BUYER.

Buyer hereby represents and warrants to Seller as of the Closing Date as follows:

5.1 Organization and Good Standing. Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, and has all necessary corporate power and authority to carry on its business as presently conducted, to own the assets that it owns and to perform all its obligations under each agreement and instrument by which it is bound.

5.2 Power and Authorization. Buyer has all requisite right, power and authority to enter into and perform its obligations under this Agreement and under the other agreements and documents (the "Buyer Transaction Documents") required to be delivered by it prior to or at the Closing. The execution, delivery and performance by Buyer of this Agreement and the Buyer Transaction Documents have been duly authorized by all necessary corporate action. This Agreement has been duly and validly executed and delivered by Buyer and, assuming the due and valid execution and delivery of this Agreement by Seller, constitutes the legal, valid and binding obligation of Buyer, enforceable against it in accordance with its terms. When executed and delivered as contemplated herein, each of the Buyer Transaction Documents shall constitute the legal, valid and binding obligation of Buyer, enforceable against it in accordance with its terms.

5.3 No Conflicts. The execution, delivery and performance of this Agreement and the Buyer Transaction Documents do not and will not (with or without the passage of time or the giving of notice or both) directly or indirectly:

(a) violate or conflict with Buyer's certificate of incorporation or bylaws or any Law binding upon Buyer; or

(b) violate or conflict with, result in a breach or termination of, or constitute a default or otherwise cause any loss of benefit under any material agreement or other obligation to which Buyer is a party.

5.4 Brokers. No Person acting on behalf of Buyer or any of its Affiliates or under the authority of any of the foregoing is or will be entitled to any brokers' or finders' fee or any other commission or similar fee, directly or indirectly, from any of such parties in connection with any of the transactions contemplated by this Agreement.

SECTION 6. TRANSITION OF ACCOUNTS; REMITTANCE OF PAYMENTS.

From and after the Closing, Seller promptly shall forward or refer to Buyer any orders, inquiries and bid requests received by Seller relating to the Aladon Business. From and after the Closing, Seller, on the one hand, and Buyer, on the other hand, shall promptly remit to the other, in the form received but with any appropriate endorsements, any payments that it or any Affiliate may receive that properly belong to the other. Seller hereby irrevocably authorizes Buyer after the Closing to (i) receive and open all mail and other communications received by Buyer and addressed or directed to either Seller and, to the extent relating to the Aladon Business, the Purchased Assets or the Assumed Liabilities, to act with respect to such communications in such manner as Buyer may elect and as is consistent with this Agreement and (ii) endorse, without recourse, the name of Seller on any check or any other evidence of indebtedness received by Buyer on account of any of the Purchased Assets or the Aladon Business to which Buyer is entitled under this Agreement.

SECTION 7. CONFIDENTIALITY; NONCOMPETITION

7.1 Confidentiality. Seller shall keep confidential, and shall not directly or indirectly disclose to any third party, any confidential or proprietary information or trade secret relating to the Aladon Business, the Purchased Assets or Buyer (collectively, the "Confidential Material"), including, by way of example, customer lists and trade secrets, supplier list, financial data, pricing or marketing policy or plan or any other proprietary or confidential information relating to the Aladon Business or any of its products, services, customers or suppliers, or other proprietary data except to the extent such information is published by, or with the written consent of, Buyer; provided, that Confidential Material shall not include any of the foregoing (i) that is or becomes generally available to the public without breach of any obligation of confidentiality owed by Seller to Buyer, or (ii) Seller is required in the course of judicial or administrative proceedings or governmental inquiries (including with respect to any taxing authority) to disclose.

7.2 Non-compete. Except with respect to any software sales business, or consulting business in which Seller is engaged as of the Closing Date, Seller agrees that for three (3) years following the Closing Date, it will not, directly or indirectly, through any Affiliate or otherwise market, sell or distribute any products or services that are competitive with the Aladon Business as it has been conducted by Aladon within the past three (3) years prior to the Closing Date.

7.3 Buyer and Seller agree that in the event of a breach of Section 7.1 or Section 7.2 above, the damage or imminent damage to Buyer will be inestimable and that therefore any remedy at Law or in damages shall be inadequate. Accordingly, the parties agree

that Buyer will, in addition to damages incurred by reason of any such breach, be entitled to injunctive relief against any such breach by a Seller.

It is the intention of the parties to this Agreement that the noncompetition covenants contained in this Section 7 shall be enforced to the greatest extent (but to no greater extent) in time, area, and degree of participation as is permitted by the Law of that jurisdiction whose Law is found to be applicable to any acts allegedly in breach of said covenants. To this end, the parties to this Agreement agree that the covenants herein shall be construed to extend in time and territory and with respect to degree of participation only so far as they may be enforced in such jurisdiction, and that the covenants herein are to that end hereby declared divisible and severable. It being the purpose of this Agreement to govern competition by Seller, said noncompetition covenants shall be governed by and construed according to the Law of all the jurisdictions in which competition in breach of this Agreement is alleged to have occurred or to be threatened that best gives them effect.

SECTION 8. MISCELLANEOUS.

8.1 Survival of Representations and Warranties. The representations and warranties made by the parties in this Agreement and in the certificates, documents and schedules delivered pursuant hereto shall survive the consummation of the transactions herein contemplated.

8.2 Further Assurances. Each party hereto shall use its best efforts to comply with all requirements imposed hereby on such party and to cause the transactions contemplated hereby to be consummated as contemplated hereby and shall, from time to time and without further consideration, either before or after the Closing, execute such further instruments and take such other actions as any other party hereto shall reasonably request in order to fulfill its obligations under this Agreement and to effectuate the purposes of this Agreement and to provide for the orderly and efficient transition to Buyer of the ownership of the Aladon Business and Purchased Assets. Each party shall promptly notify the other parties of any event or circumstance known to such party that could prevent or delay the consummation of the transactions contemplated hereby or that would indicate a breach or non-compliance with any of the terms, conditions, representations, warranties or agreements of any of the parties to this Agreement.

8.3 Related Seller Software. Seller shall continue to make available Seller's EXP Professional and/or APM software applications along with support and documentation related to the same, as necessary to effectuate the intent of this agreement, and agrees that EXP Professional will be available to the Aladon Network and supported for a period not less than five (5) years. The parties contemplate that Buyer will receive commissions for sales of Seller's EXP Professional and APM software to network members and that such sales will be effected under Seller's standard transactional sales agreement in effect from time to time. Notwithstanding the foregoing, Seller shall have no obligation under this Agreement to make available, as part of support any new version of EXP Professional or any modifications, additions and substitutions that result in substantial structural or functional improvements or additions thereto.

8.4 Costs and Expenses. Except as otherwise expressly provided herein, each party shall bear its own expenses in connection herewith.

8.5 Notices. All notices or other communications permitted or required under this Agreement shall be in writing and shall be sufficiently given if and when hand delivered to the Persons set forth below or if sent by documented overnight delivery service or registered or certified mail, postage prepaid, return receipt requested, or by telegram, telex or telecopy, receipt acknowledged, addressed as set forth below or to such other Person or Persons and/or at such other address or addresses as shall be furnished in writing by any party hereto to the others. Any such notice or communication shall be deemed to have been given as of the date received, in the case of personal delivery, or on the date shown on the receipt or confirmation therefor in all other cases.

To Buyer:

Basson Trading, LLC
908 Rabbit Run
Wilmington, N.C. 28409
Attn: Marius Basson
Telephone: (910) 859 8221
Facsimile: same number

To Seller:

Bentley Systems, Incorporated
685 Stockton Drive
Exton, Pennsylvania 19342
Attn: General Counsel
Telephone: (610) 458-5000
Facsimile: (610) 458-3181

8.6 No Assignment. Neither party shall have the right to assign and/or sublicense this Agreement, or any part thereof, without the prior written consent of the other, provided, however that such consent shall not be unreasonably withheld.

8.7 Amendment, Modification and Waiver. The parties may amend or modify this Agreement in any respect. Any such amendment or modification shall be in writing. The waiver by a party of any breach of any provision of this Agreement shall not constitute or operate as a waiver of any other breach of such provision or of any other provision hereof, nor shall any failure to enforce any provision hereof operate as a waiver of such provision or of any other provision hereof.

8.8 Governing Law. This Agreement and the Transaction Documents shall be governed and construed in accordance with the Laws of the Commonwealth of Pennsylvania without reference to the conflict of Laws provisions of that Commonwealth.

8.9 Arbitration. Should any action, dispute, claim, or controversy of any kind between the parties hereto arise out of or pertain to this Agreement (a "Dispute"), the senior executives of each party shall negotiate in good faith to resolve the matter. If such Dispute shall not be resolved within 30 days, the Dispute shall be submitted to final and binding arbitration administered by the American Arbitration Association (the "AAA") in accordance with the then current Commercial Arbitration Rules, including the Supplemental Rules for Large Complex Disputes (the "Arbitration Rules"). A single arbitrator shall be chosen in accordance with applicable AAA procedures. The arbitrator shall resolve all Disputes in accordance with Pennsylvania law. Arbitration proceedings hereunder shall be conducted at a location in Philadelphia, Pennsylvania that is mutually agreeable to all parties involved in such Dispute.

The parties agree that they will faithfully observe the Arbitration Rules, that they will abide by and perform any award rendered by the arbitrator, and that judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. All filing and other fees pertaining to any arbitration proceeding shall be borne equally by the parties, subject to the award of the arbitrator. The arbitrator shall have the power to award recovery of costs and fees, including reasonable attorneys' fees, administrative and AAA fees and arbitrator's fees, among the parties as the arbitrator determines to be equitable under the circumstances. All aspects of the arbitration (including the existence, content and result of the arbitration) shall be treated as confidential.

8.10 Section Headings and Defined Terms. The section headings contained herein are for reference purposes only and shall not in any way affect the meaning and interpretation of this Agreement. The terms defined herein and in any agreement executed in connection herewith include the plural as well as the singular and the singular as well as the plural, and the use of masculine pronouns shall include the feminine and neuter. Except as otherwise indicated, all agreements defined herein refer to the same as from time to time amended or supplemented or the terms thereof waived or modified in accordance herewith and therewith.

8.11 Severability. The invalidity or unenforceability of any particular provision, or part of any provision, of this Agreement shall not affect the other provisions or parts hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provisions or parts were omitted.

8.12 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original (including facsimile signatures), and any Person may become a party hereto by executing a counterpart hereof, but all of such counterparts together shall be deemed to be one and the same instrument. It shall not be necessary in making proof of this Agreement or any counterpart hereof to produce or account for any of the other counterparts. The parties hereto may deliver this Agreement and the Transaction Documents by telecopier machine/facsimile, provided, that the original signature pages are promptly delivered to each party to this Agreement, and each party shall be permitted to rely upon the signatures so transmitted to the same extent and effect as if they were original signatures.

8.13 Entire Agreement. This Agreement and the agreements, exhibits, schedules and certificates referred to herein or delivered pursuant hereto, constitute the entire agreement between the parties hereto with respect to the purchase and sale of the Purchased Assets and supersede all prior agreements and understandings. The submission of a draft of this Agreement or portions or summaries thereof does not constitute an offer to purchase or sell the Purchased Assets; it being understood and agreed that neither Buyer nor Seller shall be legally obligated with respect to such a purchase or sale or to any other terms or conditions set forth in such draft or portion or summary unless and until this Agreement has been duly executed and delivered by all parties.

[signature pages follow]

IN WITNESS WHEREOF, each of the parties hereto has duly executed this Agreement,
all as of the date first above written.

BUYER:

Basson Trading, LLC

By: 

Name: MARIUS BASSON

Title: OWNER

SELLER:

Bentley Systems, Incorporated

By: _____

Name: _____

Title: _____

[Signature Page to Asset Purchase Agreement]

LIST OF EXHIBITS

- Exhibit 1.1(d) – Trademarks, Service Marks, Trade Dress, Logos, Trade Names, and Product Names
- Exhibit 1.1(f) – Assumed Contracts
- Exhibit 3.2(a) – Form of Bill of Sale, General Assignment and Assumption Agreement

IN WITNESS WHEREOF, each of the parties hereto has duly executed this Agreement,
all as of the date first above written.

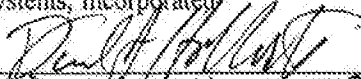
BUYER:

Basson Trading, LLC.

By: _____
Name: _____
Title: _____

SELLER:

Bentley Systems, Incorporated

By: 
Name: DAVID J. HOLLISTER
Title: CEO

Trademark	Country	Registration Number	Class	Current Registrant	Assignment in Process To
ALADON	Argentina	2075652	41	Aladon LLC	Bentley Systems, Incorporated
ALADON	Argentina	2633161	35	Aladon LLC	Bentley Systems, Incorporated
ALADON	Australia	532144	41	Aladon LLC	Bentley Systems, Incorporated
ALADON	Australia	532145	35	Aladon LLC	Bentley Systems, Incorporated
RCM2	Australia	1113683	9, 16, 35, 41	Aladon LLC	Bentley Systems, Incorporated
RCMII	Australia	1113682	9, 16, 35, 41	Aladon LLC	Bentley Systems, Incorporated
ALADON	China	685895	16	Aladon LLC	Bentley Systems, Incorporated
ALADON	CTM (European Community)	000060525	35, 41	Aladon LLC	Bentley Systems, Incorporated
RELIABILITY-CENTERED DESIGN	CTM (European Community)	000638866	35, 41	Aladon LLC	Bentley Systems, Incorporated
RCM3	CTM (European Community)	001592567	9, 35, 41	Aladon LLC	Bentley Systems, Incorporated
RCM2	CTM (European Community)	005080941	9, 16, 35, 41	Aladon LLC	Bentley Systems, Incorporated
RCMIII	CTM (European Community)	005080882	9, 16, 35, 41	Aladon LLC	Bentley Systems, Incorporated
ERCM	CTM (European Community)	001593318	9, 35, 41	Aladon LLC	Bentley Systems, Incorporated
ALADON	Hong Kong	199402500	35	Aladon LLC	Bentley Systems, Incorporated
ALADON	India	587381	16	Aladon LLC	Bentley Systems, Incorporated
ALADON	Singapore	T9209822H	16	Aladon LLC	Bentley Systems, Incorporated
ALADON	South Korea	4101444720000	35, 41	Aladon LLC	Bentley Systems, Incorporated
RCMIII	United States	3,581,725	9, 16, 35, 41	Aladon LLC	Bentley Systems, Incorporated
RCM2	United States	3,415,854	9, 16, 35, 41	Aladon LLC	Bentley Systems, Incorporated
ALADON	United States	1,616,991	35, 41	Aladon LLC	Bentley Systems, Incorporated