

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM505770

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Scandia Packaging Machinery Company		04/19/2018	Corporation: NEW JERSEY
RECEIVING PARTY DATA			
Name:	KHS USA, Inc.		
Street Address:	800 Bahcall Court		
City:	Waukesha		
State/Country:	WISCONSIN		
Postal Code:	53186		
Entity Type:	Corporation: WISCONSIN		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1047542	SCANDIA	
Registration Number:	1048009	S	
CORRESPONDENCE DATA			
Fax Number:	4078412343		
<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:	4078412330		
Email:	dsigalow@allendyer.com		
Correspondent Name:	Allen, Dyer, Doppelt & Gilchrist, P.A.		
Address Line 1:	255 S. Orange Avenue		
Address Line 4:	Orlando, FLORIDA 32801		
NAME OF SUBMITTER:	David L. Sigalow		
SIGNATURE:	/David L. Sigalow/		
DATE SIGNED:	01/14/2019		
Total Attachments: 6			
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BILL OF SALE AND ASSIGNMENT

Scandia Packaging Machinery Company (the "Seller"), for value received and pursuant to the terms and conditions of that certain Asset Purchase Agreement dated April 19, 2018 (the "APA") between the Seller and KHS USA, Inc. (the "Buyer"), does hereby sell, assign, transfer and convey to the Buyer, its representatives, successors and assigns, all rights, title and interests of the Seller, as of the date hereof, in, to, and under the "Assets" as defined in the APA.


The Seller hereby grants, conveys, transfers, sells and assigns to the Buyer all of the Seller's right, title and interest in and to the Assumed Contracts, and the Buyer hereby assumes all of the Seller's liabilities and obligations arising from or in connection with the Assumed Contracts, all in the manner and to the extent provided in the APA.

THIS BILL OF SALE AND ASSIGNMENT IS EXECUTED WITHOUT RECOURSE AND WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, EXPRESSED, IMPLIED OR IMPOSED BY LAW, EXCEPT AS PROVIDED IN THE APA.

Dated as of the 2nd day of July, 2018:

SELLER

Scandia Packaging Machinery Company

By: 
Wilhelm B. Bronander III, President

BUYER

KHS USA, INC.

By: _____
Darrell Landry, Secretary and General Counsel

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the “**Agreement**”) is made this 19th day of April, 2018 by and between KHS USA, Inc., a Wisconsin corporation (“**Purchaser**”) and Scandia Packaging Machinery Company, a New Jersey corporation (“**Seller**,” together with Purchaser, the “**Parties**”).

WITNESSETH:

WHEREAS, Seller is engaged in the business of designing, manufacturing, and selling machinery used in the packaging of goods in the food, entertainment, pharmaceutical, confectionary, tobacco, and numerous other industries (the “**Business**”);

WHEREAS, shortly after the execution of this Agreement, Seller intends to commence a case (the “**Bankruptcy Case**”) under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. 101 *et seq.* (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of New Jersey (the “**Bankruptcy Court**”);

WHEREAS, in connection with the Bankruptcy Case, Seller intends to effectuate the sale of substantially all of its assets free and clear of all liens, claims, interests, and encumbrances (the “**Sale**”) to the entity that submits, in Seller’s business judgment, the highest and best offer for the purchase of such assets (the “**Successful Bidder**”) at a public auction (the “**Auction**”) conducted in accordance with section 363 of the Bankruptcy Code; and

WHEREAS, Purchaser has agreed to serve as the stalking horse bidder in connection with the Sale and, in the event deemed to be the Successful Bidder, is prepared to promptly close as set forth herein upon the entry of an order by the Bankruptcy Court approving the Sale (the “**Sale Order**”);

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

I. TURNOVER AND CLOSING: Subject to the conditions set forth in Section V of this Agreement, the Sale shall close (the “**Closing**”) on a date as soon as possible after the entry of the Sale Order, and in any event, no later than 5 days after entry of the Sale Order (the “**Closing Date**”), unless the Sale Order is subject to a stay pending appeal or by written agreement of Purchaser and Seller.

II. TRANSFER OF ASSETS

1. Subject to the terms and conditions set forth in this Agreement, upon approval by the Bankruptcy Court in the Sale Order, Seller will deliver to the Purchaser, and Purchaser will receive and accept from Seller all of the assets of the Seller (the “**Assets**”), including, without limitation, the following Assets utilized in connection with Seller’s Business:
 - a. All of Seller’s usable and saleable inventory of machinery and parts on hand (“**Inventory**”), including the finished goods, work in process, and raw materials listed on Schedule 1.a., which Schedule shall be updated by Seller and delivered

to Purchaser at least two (2) days (but no more than five (5) days) prior to the Closing Date;

- b. All of Seller's machinery, parts, and other equipment used in the fabrication of the Inventory (the "Equipment"), including the Equipment listed on Schedule 1.b.;
- c. All of Seller's drawings, blueprints, technical manuals, or other design documents relating to the Inventory or Equipment (the "Designs");
- d. All of Seller's rights and interests in any patents relating to the Inventory, Equipment, or Designs (the "Patents");
- e. All of Seller's rights, interests and benefits under only those contracts, agreements, commitments, understandings, purchase orders and all other rights of a contractual nature relating to the Business listed on Schedule 1.e. ("Assumed Contracts");
- f. To the extent assignable, all guaranties, warranties and similar rights in favor of Seller with respect to any of the Assets; and
- g. To the extent assignable, those certain permits, licenses, approvals, registrations, consents and authorizations of governmental units issued to or held by Seller in connection with the Business.
- h. All customer and business records and lists associated with the Business (including, without limitation, digital and/or electronic records and files), personnel records, and all other operating records relating to the Business, including, without limitation, financial, accounting, billing, accounts receivable, credit records, correspondence, supplies, and office materials, including paper goods and other materials used or useful in the operation of the Business, wherever located;
- i. All of Seller's right in and to the use of all of the name "Scandia Packaging Machinery Co." and any derivatives thereof used in the Business, and the Business' current telephone and fax numbers, domain names, web sites, internet addresses, software licenses, and all operations manuals and, to the extent assignable, all trademarks, service marks, trade names, assumed names, and all other intellectual property rights of Seller related to the Business, with Seller remaining responsible for payment of such services for the period prior to the Closing Date;
- j. All goodwill of the Business, and any other assets used in the operation of the Business, including, to the extent owned by Seller, any tangible personal property, furniture, computer equipment and software, or fixtures used in connection with the Business;
- k. All of Seller's accounts receivable; and
- l. All vehicles with respect to which Seller holds title.

2. Notwithstanding any other provisions of this Agreement to the contrary, the parties acknowledge and agree that the following assets shall not be sold or transferred to Purchaser and are not Assets (collectively the "Excluded Assets"):
 - a. Any claim or cause of action arising under chapter 5 of the Bankruptcy Code;
 - b. All of Seller's cash and cash equivalents;
 - c. Any claim, right, or interest of Seller in or to any insurance proceeds; and
 - d. Any claim, right, or interest of Seller in or to any utility deposits.
3. Contemporaneously with the closing of the transaction contemplated herein, Seller shall deliver to Purchaser a Bill of Sale for the Assets together with such other instruments or documents as may be necessary to convey all rights, title and interest in and to the Assets free and clear of all liens, encumbrances and claims pursuant to sections 363, 365 and 1129 of the Bankruptcy Code.
4. At Closing, Purchaser shall assume all liabilities and obligations arising from or in connection with the Assumed Contracts (the "Assumed Liabilities"). The parties otherwise acknowledge and agree that Purchaser is not assuming any of Seller's accounts payable, debts, liabilities or other obligations, whether fixed, contingent or mixed (collectively, the "Excluded Liabilities"), including, without limitation, (a) those based on tort, contract (whether oral or written), statutory or other claims involving violations of law or fines or penalties payable to any governmental authority, or (b) those based on (i) any product liability or recalls related to any product designed, augmented, manufactured, assembled, marketed, sold or delivered by the Business on or prior to the Closing Date, (ii) any environmental matter related to the ownership or use of any Asset on or prior to the Closing Date, or any other act or omission by Seller related to any environmental matter, or (iii) any compensation or other amounts payable to any current or former employee, officer, director, independent contractor or consultant of Seller, any of Seller's affiliates or the Business, including hourly pay, commission, bonus, salary, accrued vacation, fringe, pension or profit-sharing benefits, multiemployer pension plan contributions or benefits or withdrawal liability, or severance pay for any period relating to service with or provided to Seller, any of Seller's affiliates or the Business at any time on or prior to the Closing Date.

III. PURCHASE PRICE.

1. In consideration of the covenants set forth in this Agreement and the transfer and assignment of the Assets, and subject to the adjustment described in Paragraph 2 of this Article III, below, Purchaser shall remit to Seller on the Closing Date total consideration in cash of [REDACTED] ("Purchase Price").
2. Prior to or upon the execution of this Agreement, Purchaser has made or shall make to Seller a loan in the amount of [REDACTED] in the aggregate pursuant to a secured promissory note dated March 27, 2018 (the "Secured Promissory Note"). All amounts owed by Seller to Purchaser under the Secured Promissory Note (the "Loan Obligations") shall be credited towards the Purchase Price at Closing if Purchaser is the Successful Bidder at the Auction. If Purchaser is not the Successful

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and effective as of the date first written above.

PURCHASER:

KHS USA, INC.



By: Darrell Landry
Title: Secretary and General Counsel

SELLER:

SCANDIA PACKAGING MACHINERY CO.

By: Wilhelm B. Bronander III
Title: President

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and effective as of the date first written above.

PURCHASER:

KHS USA, INC.

By: Darrell Landry
Title: Secretary and General Counsel

SELLER:

SCANDIA PACKAGING MACHINERY CO.

Wilhelm B. Bronander, III
By: Wilhelm B. Bronander III
Title: President