

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM512633

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Eliminator Custom Boats, Inc.		12/27/2018	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Revlina, LLC		
Street Address:	17000 Wabash Ave.		
City:	Yorba Linda		
State/Country:	CALIFORNIA		
Postal Code:	92886		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2231484	ELIMINATOR	
Registration Number:	2322215	ELIMINATOR BOATS	
CORRESPONDENCE DATA			
Fax Number:			
<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:	214 473-8686		
Email:	sclemons@bltexaslaw.com		
Correspondent Name:	Steve H. Clemons		
Address Line 1:	5700 Granite Parkway		
Address Line 2:	Ste. 950		
Address Line 4:	Plano, TEXAS 75024		
NAME OF SUBMITTER:	Jake Fraleigh		
SIGNATURE:	/Jake Fraleigh/		
DATE SIGNED:	03/04/2019		
Total Attachments: 68			
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ASSET PURCHASE AGREEMENT

made by and between

Eliminator Custom Boats, Inc.

and

RevLine LLC

October 30, 2018

TABLE OF CONTENTS

	Page
ARTICLE I DEFINITIONS	1
1.1 Definitions	1
1.2 Other Defined Terms	7
ARTICLE II PURCHASE AND SALE OF ACQUIRED ASSETS; ASSUMPTION OF LIABILITIES....	8
2.1 Acquired Assets	8
2.2 Assignment of Contracts, Leases and Other Assets.....	11
2.3 Excluded Assets.....	12
2.4 Assumed Obligations.....	13
2.5 No Other Liabilities Assumed	13
2.6 Acquisition Consideration	15
2.7 Good Faith Deposit.....	15
2.8 Allocation of Consideration.....	15
2.9 Purchaser Designees	15
2.10 Receivables	16
ARTICLE III CLOSING	16
3.1 The Closing.....	16
3.2 Conditions Precedent to Purchaser’s Performance	16
3.3 Conditions Precedent to Performance by Seller	18
ARTICLE IV REPRESENTATIONS AND WARRANTIES OF SELLER.....	19
4.1 Organization; Corporate Power and Organizational Documents; Subsidiaries	19
4.2 Due Authorization	19
4.3 Title to Property.....	20
4.4 Material Contracts	20
4.5 Real Property	20
4.6 Taxes.....	20
4.7 Bank Accounts.....	20
4.8 Legal Proceedings.....	20
4.9 Compliance with Laws	20
4.10 Intellectual Property.....	20
4.11 Environmental Matters	21
4.12 Financial Advisors; Broker Fees.....	21
ARTICLE V REPRESENTATIONS AND WARRANTIES OF PURCHASER	21

5.1	Organization and Corporate Power.....	21
5.2	Due Authorization	22
5.3	No Violations; Consents.....	22
5.4	Financial Advisors; Broker Fees.....	22
5.5	Pending Actions.....	22
5.6	DISCLAIMER.....	22
ARTICLE VI COVENANTS AND AGREEMENTS		22
6.1	Access and Cooperation	22
6.2	Completion and Updating of Schedules	23
6.3	Public Statements.....	23
6.4	Conduct of the Business Pending the Closing.....	23
6.5	Notification of Certain Matters.....	23
6.6	Governmental Consents and Approvals	24
6.7	Further Assurances	24
6.8	Confidentiality	24
6.9	Preservation of Records.....	24
6.10	Eliminator Name.....	24
6.11	Casualty Loss.....	25
6.12	Insurance Claims	25
6.13	Transition of Business	25
6.14	Good Standing	25
6.15	Disclaimers	25
ARTICLE VII BANKRUPTCY MATTERS		26
7.1	Court Approval	26
7.2	Certain Bankruptcy Undertakings.	26
7.3	Break-Up Fee.....	27
7.4	Certain Sale Order Matters	27
ARTICLE VIII TAX MATTERS.....		28
8.1	Cooperation on Tax Matters.	28
ARTICLE IX TERMINATION AND EFFECT OF TERMINATION.....		28
9.1	Right of Termination	28
9.2	Termination Rights	28
9.3	Effect of Termination	29
ARTICLE X MISCELLANEOUS		30

10.1	Notices	30
10.2	Successors and Assigns	31
10.3	Entire Agreement; Modification.....	31
10.4	Section and Other Headings	31
10.5	Counterparts.....	31
10.6	Further Assurances	31
10.7	Severability	31
10.8	No Third Party Beneficiaries	32
10.9	Governing Law	32
10.10	Consent to Jurisdiction	32
10.11	Construction.....	32
10.12	Payments and Revenues	32
10.13	No Recourse.....	32
10.14	Interpretation.....	33

Exhibits:

Exhibit A – Bid Procedures Motion

Exhibit B – Bid Procedures Order

Exhibit C – Sale Order

Exhibit D – Bill of Sale

Exhibit E – Assignment and Assumption Agreement

Schedules:

- Schedule 1.1(a) – Liens
- Schedule 2.1(a) – Equipment
- Schedule 2.1(b) – Vehicles
- Schedule 2.1(f) – Intellectual Property
- Schedule 2.2(a) – Executory Contract List
- Schedule 2.2(c) – Assigned Permits
- Schedule 2.3 – Excluded Assets
- Schedule 4.4 – Material Contracts
- Schedule 4.5 – Leased Real Property
- Schedule 4.6 – Tax Liens
- Schedule 4.7 – Bank Accounts

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this “Agreement”) dated as of October 30, 2018, is made by and between RevLine LLC, a Delaware limited liability company (“Purchaser”) and Eliminator Custom Boats, Inc., a California corporation (“Seller”). Purchaser and Seller are also referred to herein individually as a “Party” and, collectively, as the “Parties”.

WHEREAS, Purchaser desires to acquire the Acquired Assets;

WHEREAS, Seller desires to sell the Acquired Assets to Purchaser, as more particularly set forth in this Agreement;

WHEREAS, on August 11, 2010, Seller filed a voluntary petition for bankruptcy protection (the “Bankruptcy Case”) under title 11 of the United States Bankruptcy Code (as amended, the “Bankruptcy Code”) in the United States Bankruptcy Court for the Central District of California, Los Angeles Division (the “Bankruptcy Court”);

WHEREAS, subject to the terms of this Agreement, Seller intends that Purchaser’s acquisition of the Acquired Assets would be accomplished through the sale, transfer and assignment of the Acquired Assets by Seller to Purchaser pursuant to Bankruptcy Code §§ 363 and 365, in each instance, free and clear of any and all Liens other than Permitted Liens to the extent provided in the Sale Order;

WHEREAS, in consideration of such sale, Purchaser will assume the Assumed Obligations and deliver to Seller the Acquisition Consideration, all as more particularly set forth in this Agreement; and

WHEREAS, Seller intends, pursuant to the terms of the final form of Bid Procedures Order approved by the Bankruptcy Court, to conduct a Sale Process to sell all of the Acquired Assets and Assumed Obligations, all as more specifically provided for herein, and the sale of the Acquired Assets shall be subject to Purchaser’s offer being the highest and best offer at the conclusion of the Sale Process.

NOW, THEREFORE, in consideration of the premises and the mutual promises herein made, and in consideration of the representations, warranties, and covenants herein contained, the Parties agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. The following terms shall have the following meanings for purposes of this Agreement.

“Action” means any suit, litigation, proceeding, hearing, arbitration, mediation, action, audit, claim (including any counterclaim), charge, complaint, demand, investigation or dispute.

“Affiliate” as applied to any Person, means any other Person directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with, that Person. For the purposes of this definition, “control” (including, with correlative meanings, the terms “controlling”, “controlled by” and “under common control with”), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or by contract or otherwise.

“Avoidance Actions” means any and all claims and causes of action of Seller arising under the Bankruptcy Code or similar state law claims, including under Chapter 5 of the Bankruptcy Code or similar state laws.

“Bankruptcy Court Order” means any order, injunction, judgment, decree, ruling or writ of the Bankruptcy Court.

“Bid Procedures Motion” means the motion, in the form attached hereto as Exhibit A, seeking approval of the Bid Procedures Order and entry of the Sale Order.

“Bid Procedures Order” means a Bankruptcy Court Order substantially in the form attached as Exhibit B hereto, with such changes as may be required by the Bankruptcy Court that are not materially adverse to Purchaser or Seller (as determined by Purchaser or Seller, as the case may be, in their respective sole discretion) that, among other things, (i) establishes a date by which competing bids must be submitted by bidders and establishes procedures for the Auction process, and (ii) approves the payment of the Break-Up Fee on the terms and conditions set forth in Section 7.3 hereof.

“Business” means the business of Seller, as conducted on the date hereof, including manufacturing and retailing custom racing and recreational watercraft and related items within the continental United States and abroad.

“Business Location” means the real property located at 10795 San Sevine Way, Mira Loma, CA, where the Business is operated.

“Business Day” means any day other than (a) a Saturday or Sunday or (b) a day on which banks are authorized to close in the State of Delaware.

“Cash and Cash Equivalents” means all of the Debtor’s cash, checking account balances, marketable securities, certificates of deposits, time deposits, bankers’ acceptances, commercial paper and government securities and other cash equivalents.

“Claim” has the meaning ascribed by Bankruptcy Code §101(5), including all rights, claims, causes of action, defenses, debts, demands, damages, offset rights, setoff rights, recoupment rights, obligations, and liabilities of any kind or nature under contract, at Law or in equity, known or unknown, contingent or matured, liquidated or unliquidated, and all rights and remedies with respect thereto.

“Code” means the Internal Revenue Code of 1986, as amended.

“Confidential Information” means any information with respect to Seller, including methods of operation, products, technology, inventions, Trade Secrets, commercial secrets, know-how, software, marketing methods and sales plans and strategies, suppliers, competitors, markets, market surveys, techniques, research, development, production processes, finances, technical data, policies, strategies, designs, formulas, developmental or experimental work, improvements, discoveries, plans for research or future developments, database schemas or tables, infrastructure, development tools or techniques, training manuals, marketing, distribution and installation plans, processes and strategies, methodologies, business plans, budgets, financial information and data, customer and client information, prices and pricing strategies, costs, fees, customer and client lists and profiles, employee, customer and client nonpublic personal information, supplier lists, business records, audit processes, management methods and information, reports, recommendations and conclusions or other specialized information or proprietary matters; provided, that “Confidential Information” does not include, and there shall be no obligation hereunder with respect to, information that (i) is generally available to the public on the date of this Agreement or (ii) becomes generally available to the public other than as a result of a disclosure not otherwise permissible hereunder or prohibited by any other confidentiality agreement. To the extent of any conflict between this Agreement and that certain “Confidentiality Agreement” entered into between the Seller and Purchaser on September 26, 2018, this Agreement shall prevail.

“Contract” means any contract, lease, sales order, purchase order, indenture, mortgage, loan, note, bond, instrument, plan, license, understanding, undertaking or obligation, whether written or oral.

“Cure Amounts” means all amounts, costs and expenses required by the Bankruptcy Court to cure all defaults under the Assigned Contracts so that they may be sold and assigned to Purchaser under Bankruptcy Code §§ 363 and 365.

“Dollars” or numbers preceded by the symbol “\$” means amounts in United States Dollars.

“Employee Benefit Plan” means (i) all “employee benefit plans” as defined by Section 3(3) of ERISA, all specified fringe benefit plans as defined in Section 6039D of the Code, and all other bonus, incentive compensation, deferred compensation, profit sharing, stock option, stock appreciation right, stock bonus, stock purchase, employee stock ownership, savings, severance, supplemental unemployment, layoff, salary continuation, retirement, pension, health, life insurance, dental, disability, accident, group insurance, vacation, holiday, sick leave, fringe benefit or welfare plan, and any other employee compensation or benefit plan, agreement, policy, practice, commitment, Contract, or understanding (whether qualified or nonqualified, written or unwritten), and any trust, escrow or other agreement related thereto, which currently is sponsored, established, maintained or contributed to or required to be contributed by Seller or for which Seller has any Liability, contingent or otherwise, and (ii) all “multiemployer plans,” as that term is defined in Section 4001 of ERISA and all “employee benefit plans” (as defined in Section 3(3) of ERISA) that are subject to Title IV of ERISA or Section 412 of the Code which Seller or any ERISA Affiliate has maintained or contributed to or been required to contribute to at any time within six (6) years prior to the Closing Date or with respect to which, to Seller or any ERISA Affiliate has any Liability.

“Environmental Laws” means all Laws relating to protection of human health and welfare and protection of the environment, air, water, land, or natural resources, or relating to the presence, use, production, generation, handling, transport, treatment storage, disposal, Release, investigation, or clean-up of, or exposure to, Hazardous Substances, including the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, the Superfund Amendments and Reauthorization Act of 1986, as amended, the Resource Conservation and Recovery Act of 1976, as amended, the Toxic Substances Control Act of 1976, as amended, the Federal Water Pollution Control Act Amendments of 1972, the Clean Water Act of 1977, as amended, any so-called “Superfund” or “Superlien” Law (including those already referenced in this definition) and any other Law having a similar subject matter.

“Equity Interest” means, with respect to any Person, (a) any capital stock, shares, partnership interests, membership interests, limited liability company interests, stock appreciation rights, phantom equity interests or other ownership or equity interests of such Person, including any securities exercisable, exchangeable or convertible into any of the foregoing, (b) any other interest or participation that confers on the holder thereof the right to receive a share of the profits and losses or, or distributions of assets of, such Person, and (c) any warrants, options or other rights to acquire any of the foregoing.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“ERISA Affiliate” means any trade or business (whether or not incorporated) which is or at any time within the six (6) year period preceding the date of this Agreement would have been treated as a “single employer” with Seller under Section of 414(b), (c), (m), or (o) of the Code.

“Escrow Account” has the meaning given in Section 2.7.

“Escrow Holder” has the meaning given in Section 2.7.

“Executory Contract” means any executory Contract or unexpired lease that is subject to assumption and assignment under Bankruptcy Code § 365.

“GAAP” means United States generally accepted accounting principles, as of the date hereof, consistently applied.

“Good Faith Deposit” has the meaning given in Section 2.7.

“Governmental Authority” means the government of the United States or any foreign country or any state or political subdivision thereof and any entity exercising executive, legislative, judicial, arbitral, regulatory or administrative functions of or pertaining to government and other quasi-governmental entities established to perform such functions.

“Hazardous Substance” means (a) any “hazardous substance,” as defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, (b) any “hazardous waste” as defined in the Resource Conservation and Recovery Act, as amended, (c) any substance or material which is listed, classified or regulated as potentially harmful pursuant to any Environmental Law or which is regulated under any Law because of its effect or alleged effect on human health or the environment, (d) any petroleum product or by-product, asbestos-containing material, lead-containing paint or plumbing, polychlorinated biphenyls, radioactive materials or radon, or (e) any other substance or material which is the subject of regulation by any Governmental Authority pursuant to any Environmental Law.

“Indebtedness” means, with respect to Seller, without duplication, (a) all Liabilities of Seller for borrowed money (excluding any trade payables, accounts payable, and any other current liabilities); (b) indebtedness evidenced by notes, bonds, debentures, mortgages or other debt instruments or debt securities; (c) to the extent drawn, all obligations of Seller in respect of letters of credit, performance bonds, bankers acceptances or similar obligations of Seller or incurred in connection with performance guaranties related to insurance obligations (including letters of credit supporting insurance policies for worker’s compensation); (d) all Liabilities of Seller as lessee or lessees under leases required to be recorded as capital leases in accordance with GAAP; (e) all payment obligations under any interest rate, foreign exchange, commodity or other swap, hedge, or other financial derivative instruments or agreement to which Seller is party (valued at the termination value thereof); (f) all Liabilities of Seller issued or assumed as the deferred purchase price of businesses, assets, property, Equity Interests or services, including potential earn-outs, purchase price adjustments, post-closing payments in respect of transaction tax benefits, non-competition payments or similar payments, in each case in respect of past acquisitions; (g) all Off-Balance Sheet Financings of Seller; (h) the liquidation value, accrued and unpaid dividends; prepayment or redemption premiums and penalties (if any), unpaid fees or expenses and other monetary obligations in respect of any redeemable preferred stock (or other equity) of Seller; (i) all indebtedness or Liabilities of the types referred to in the preceding clauses (a) through (h) of any other Person secured by any Lien on any assets owned or purchased by Seller (including indebtedness arising under conditional sales or other title retention agreements), even though (i) Seller has not assumed or otherwise become liable for the payment thereof or (ii) such indebtedness is limited in recourse; (j) the amount of any guarantees of Indebtedness of Seller of the type described in clauses (a) through (i) above of any other Person, provided that amounts owed from Seller to the other shall not be treated as Indebtedness.

“Intellectual Property Rights” means any right, title and interest in or relating to intellectual property, whether protected, created or arising under the laws of the United States or any other jurisdiction, including: (i) inventions, improvements, processes, invention disclosures, patents and applications therefor, including continuations, divisionals, and continuations-in-part thereof and patents issuing thereon, along with all reissues, reexaminations and extensions thereof; (ii) trademarks, service

marks, trade names, service names, brand names, trade dress rights, corporate names, trade styles, logos and other source or business identifiers and general intangibles of a like nature, together with the goodwill associated with any of the foregoing, along with all applications, registrations, renewals and extensions thereof; (iii) Internet domain names; (iv) copyrights and mask work, database and design rights, whether or not registered or published, all registrations and recordations thereof and all applications in connection therewith, along with all reversions, extensions and renewals thereof; (v) know how, formulas trade secrets and other confidential information (“Trade Secrets”); (vi) other intellectual property rights arising from or relating to Systems; (vii) all other proprietary rights and intangible assets and (viii) the right to sue for or settle any past, present or future infringement of any of the foregoing.

“Knowledge” means, with respect to any Person that is not an individual, the knowledge after reasonable inquiry of any of such Person’s directors, managers and executive officers and all other officers and managers having responsibility relating to the applicable matter or, in the case of an individual, knowledge after reasonable inquiry. Without limiting the generality of the foregoing and for avoidance of doubt, the Knowledge of Seller shall include the knowledge after reasonable inquiry of Seller or its current officers or directors. Notwithstanding the foregoing, reasonable inquiry shall be satisfied by a review of Seller’s books and records and, to the extent available, discussions with former employees, officers, directors, and/or professional advisors (including financial, legal, accounting, or otherwise) of Seller.

“Law” means any law, statute, regulation, ordinance, rule, rule of common law, order, legally binding guidance, decree, injunction, judgment, consent decree, settlement agreement or governmental requirement enacted, promulgated, entered into, agreed or imposed by any Governmental Authority, including local, state, federal and foreign criminal and civil laws and/or related regulations.

“Leach Causes of Action” means all rights, claims or causes of action of Seller’s bankruptcy estate against Robert Leach individually regardless of the capacity in which they were incurred that arose or the grounds for which otherwise existed prior to the Closing, including but not limited to rights, claims or causes of action as landlord, as manager of the Seller during the Bankruptcy Case, and any pre-petition actions for which the applicable statute of limitations has not expired.

“Liabilities” means any and all debts, Indebtedness, Liens, losses, damages, adverse claims, liabilities, fines, penalties, duties, responsibilities and obligations of any nature whatsoever, whether accrued or fixed, absolute or contingent, known or unknown, disputed or undisputed, liquidated or unliquidated, direct or indirect, asserted or unasserted, matured or unmatured, due or to become due, or determined or determinable, and whether in contract, tort, strict liability or otherwise, including those arising under any Law, including any Environmental Law, and including all costs and expenses relating thereto (including all fees, disbursements and expenses of legal counsel, experts, engineers and consultants and costs of investigation).

“Lien” means, with respect to any property or asset, any security interest, lien, charge, mortgage, deed, assignment, pledge, hypothecation, encumbrance, servitude, easement, encroachment, lease or sublease, restriction, claim, judgment, option, proxy, voting trust or agreement, right of first offer, right of first refusal or interest of another Person of any kind or nature, including any Contract granting any of the foregoing.

“Made Available” means that an accurate and complete copy of the information or documents (for the avoidance of doubt, including all amendments, waivers, exhibits and schedules thereto) is available for Purchaser to download in reviewable format on the Box data site folder established on behalf of Seller at least two (2) Business Days prior to the date of the execution of this Agreement.

“Material Adverse Effect” means any result, occurrence, fact, change, event or effect (whether or not constituting a breach of a representation, warranty or covenant set forth in this Agreement) that, individually or in the aggregate with any such other results, occurrences, facts, changes, events or effects, (a) would have or could reasonably be expected to have a material adverse effect on Seller’s or the Business’s near-term or long-term projected business, prospects, assets, liabilities, operations, condition (financial or otherwise) or results of operations of the Business (including EBITDA or cash flow), (b) would or could reasonably be expected to prevent or materially impair or delay the ability of Seller to consummate the transactions contemplated by this Agreement or to timely perform their obligations under this Agreement or the Seller Documents; or (iii) would or could reasonably be expected to be materially adverse to the ability of Purchaser to operate the Business immediately after the Closing substantially in the manner as the Business was operated by Seller immediately prior to the Closing. For the avoidance of doubt, the Parties agree that the terms “material,” “materially” and “materiality” as used in this Agreement with an initial lower case “m” shall have their respective customary and ordinary meanings, without regard to the meaning ascribed to the term Material Adverse Effect.

“Off-Balance Sheet Financing” means (a) any Liability of Seller under any sale leaseback transactions and (b) any Liability of Seller under any synthetic lease, Tax retention operating lease, off-balance sheet loan or similar off-balance sheet financing product where the transaction is considered indebtedness for borrowed money for federal income Tax purposes but is classified as an operating lease pursuant to GAAP for financial reporting purposes.

“Ordinary Course of Business” means the ordinary course of business consistent with past custom and practice (including with respect to quantity and frequency), after taking into consideration changes that are required or appropriate as a result of the Bankruptcy Case.

“Organizational Documents” means the articles of incorporation, certificate of incorporation, charter, by-laws, articles of formation, certificate of formation, regulations, operating agreement, certificate of limited partnership, partnership agreement and all other similar documents, instruments or certificates executed, adopted or filed in connection with the creation, formation or organization of a Person, including any amendments thereto.

“Permits” means any permits (including environmental permits), licenses, franchises, authorizations, product registrations, variances, interim permits, permit applications or approvals, under any Law from any Governmental Authorities that are necessary to permit Seller to carry on the Business as currently conducted and as presently intended to be conducted.

“Permitted Liens” means the Liens set forth on Schedule 1.1(a).

“Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, any other business entity or a Governmental Authority (or any department, agency, or political subdivision thereof).

“Petition Date” means August 11, 2010.

“Public Statement” means a communication in either oral or written form, such as a statement or an announcement, made to the public at large either through a press release or other similar communication, and does not include (i) communications between parties that are intended to be private and not for public consumption, (ii) statements made in open court, (iii) statements made in pleadings filed with a court, (iv) statements made during a deposition or court ordered examination, and (v) statements made in responses to written discovery requests such as interrogatories or admissions.

“Release” means any release, spill, emission, leaking, pumping, pouring, emptying, discharge, injection, escaping, leaching, dumping, deposit, disposal, dispersal, or migration into the environment or into or out of any property or structure.

“Sale Approval Motion” means the motion seeking approval of the Sale Order.

“Sale Order” means a Bankruptcy Court Order substantially in the form of Exhibit C attached hereto, with such modifications as may be required by the Bankruptcy Court, that are not materially adverse to Purchaser or Seller (as determined by Purchaser or Seller, as the case may be, in its sole discretion), that approves Seller’s performance under this Agreement for the sale to Purchaser of the Acquired Assets and the assumption by Seller and assignment to Purchaser of the Assigned Contracts.

“Sale Process” means the procedures for Seller’s exposure of the Acquired Assets and Assigned Contracts to persons who may make higher and better offers to acquire such Acquired Assets and Contracts, all as outlined in the Bid Procedures Order.

“Subsidiary” means any Person of which (i) a majority of the outstanding share capital, voting securities or other equity interests are owned, directly or indirectly, by Seller, or (ii) Seller is entitled, directly or indirectly, to appoint a majority of the board of directors or managers or comparable supervisory body of such Person.

“Tax” or “Taxes” means any federal, state, local, or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental (including, but not limited to, taxes under Code §59A), customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property (including amounts imposed in connection with any unclaimed property), sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever, whether computed on a separate or consolidated, unitary or combined basis or in any other manner, including any interest, penalty, or addition thereto, whether disputed or not.

“Tax Return” means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

“Third Party Intellectual Property” means any Intellectual Property Right of any third Persons.

“Transferring Employee” means any employee of Seller who accepts employment with Purchaser on or after the Closing.

1.2 Other Defined Terms. The following terms are defined in the sections indicated.

Acquired Assets	2.1
Acquired Cause of Action	2.1(l)
Acquisition Consideration	2.6
Agreement	Preamble
Allocation Statement	2.8(a)
Alternative Transaction	6.5
Assigned Contract	2.2(a)(i)
Assigned Permits	2.2(c)
Assignment and Assumption Agreement	3.2(h)(ii)

Assumed Obligations	2.4
Auction	7.2(c)
Bankruptcy Case	Recitals
Bankruptcy Code	Recitals
Bankruptcy Court	Recitals
Bill of Sale	3.2(h)(i)
Break-Up Fee	7.3
Closing	3.1
Closing Date	3.1
Contract and Cure Schedule	2.2(a)(i)
Designation Deadline	2.2(a)(i)
Equipment	2.1(a)
Excluded Assets	2.3
Excluded Contracts	2.2(a)(i)
Excluded Obligations	2.5
Excluded Permits	2.2(d)
Executory Contract List	2.2(a)(i)
Final Order	3.2(g)
Intellectual Property	2.1(f)
Inventory	2.1(c)
Leased Real Property	4.5(b)
Material Contracts	4.4
Notice	10.1
Other Assets	2.1(k)
Parties	Preamble
Previously Omitted Contract	2.2(b)(i)
Procedures Date	9.2(c)(iii)
Purchaser	Preamble
Purchaser Documents	5.2
Sale Order Deadline Date	9.2(c)(v)
Seller	Preamble
Seller Documents	4.2
Systems	2.1(h)
Trade Secrets	1.1
Vehicles	2.1(b)

ARTICLE II
PURCHASE AND SALE OF ACQUIRED ASSETS; ASSUMPTION OF LIABILITIES

2.1 Acquired Assets. Subject to the terms and conditions of this Agreement, at the Closing, Seller shall sell, assign, transfer, convey and deliver to Purchaser or its Designee, and Purchaser or its Designee shall purchase, acquire and take, or cause to be purchased, acquired and taken, free and clear of all Liabilities (except for Assumed Obligations) and Liens (except for Permitted Liens, if any), all of the business, assets, properties, contractual rights, goodwill, going concern value, rights and claims used in, generated by or related to the Business or otherwise owned, leased or licensed by Seller and the

Subsidiaries, wherever situated and of whatever kind and nature, real or personal, tangible or intangible, whether or not reflected on the books and records of Seller and the Subsidiaries, as applicable, including all confidential information and good will of Seller and the Subsidiaries (collectively, other than any of the Excluded Assets, the “Acquired Assets”). Except for any Excluded Assets described in Section 2.3 below, the Acquired Assets include, without limitation, the following as of the Closing Date:

(a) Equipment. All machinery, equipment, tooling, leasehold improvements, furniture, furnishings, fixtures, office equipment, computer equipment and peripherals, telephone equipment, molds, tools, spare parts, fixed assets, supplies, maintenance equipment and supplies, materials and other items of personal property of every kind and description (other than the Vehicles which is separately referenced in Sections 2.1(b)), including those items described on Schedule 2.1(a) (the “Equipment”), and all maintenance records, brochures, catalogues and other documents relating to the Equipment or the installation or functioning of such Equipment;

(b) Vehicles. All lift trucks, boom trucks, tractors, delivery trucks and other trucks, trailers, automobiles and other vehicles, including those vehicles described on Schedule 2.1(b) (the “Vehicles”);

(c) Inventory. All inventory used or held for use in the Business, including but not limited to, all supplies, parts, engines, drives, and works in progress, including those items described on Schedule 2.1(c) (“Inventory”);

(d) Accounts Receivable. Any and all accounts receivable, trade receivables, notes receivable, other receivables and other obligations owed to Seller in existence at the Closing Date (whether or not billed) with respect to the Business or the Acquired Assets, including any receivables payable by any Subsidiary to Seller or any Affiliate of Seller;

(e) Information and Records. All production records, product files, product specifications, technical information, laboratory notebooks, confidential information, price lists, marketing information, advertising materials, brochures, DVDs, sales records, invoices, cost and pricing manuals, customer lists and files (including customer credit and collection information), supplier lists and files, labels and packaging materials, copies of tax records in respect of the Acquired Assets, historical and financial records and files (as available within Seller and other than Tax records of Seller), and other proprietary information (other than the Intellectual Property, which is separately referenced in Section 2.1(e)), together with the following papers and records in Seller’s care, custody or control or otherwise available to it, subject to Section 2.3: all blueprints, building specifications and “as built” plans, all personnel and labor relations records (to the extent permitted by Law), training manuals, all employee benefits (as available within Seller) and compensation plans and records, all environmental control, monitoring and test records, all reports, notifications, plans or submissions required by Law to be maintained for the Business, all plant cost records, all maintenance and production records, all plats and surveys of the Real Property and all plans and designs of buildings, structures, fixtures and equipment;

(f) Intellectual Property. In addition to the items identified on Schedule 2.1(f), the name “Eliminator,” “Eliminator Custom Boats,” any logos relating to such name, and all other Intellectual Property Rights used or exploited by Seller in the Business and all copies and tangible embodiments of any or all of the foregoing (in whatever form or medium) (collectively, the “Intellectual Property”);

(g) Other Intangibles. All goodwill and other intangible assets associated with the Business, including all customer relationships and goodwill of the Business as a going concern, and the goodwill associated with the Intellectual Property, and all information and documents related thereto,

including the exclusive right to represent itself as carrying on the business of the Business in succession to Seller;

(h) Systems. All management information systems, including all hardware, software, databases, compilations, tool sets, compilers, higher level or proprietary languages, and all related documentation and materials, whether in source code, object code or human readable form, and all customer lists, vendor lists, pricing and cost information, catalogs, research material, research and development, technical information, trade secrets, technology, know-how, formulas, compositions, specifications, designs, drawings and, manufacturing and production techniques, technology, processes and quality control data, if any (collectively, the "Systems") and all copies and tangible embodiments of any or all of the foregoing (in whatever form or medium);

(i) Cash. All Cash and Cash Equivalents of the Business.

(j) Customer Prepayments. All amounts, cash or otherwise, received by Seller prior to the Closing Date related to work to be performed for customers of the Business subsequent to the Closing Date.

(k) Other Assets. All other assets of any nature whatsoever used in, generated by or related to the Business, including Avoidance Actions (except for Excluded Assets and other than those assets previously described in this Section 2.1), including prepaid expenses, customer deposits, rental deposits, utility deposits, equipment deposits, supply deposits, other deposits and rights of recovery, refunds and rights of set-off against third parties (the "Other Assets");

(l) Acquired Causes of Action. All causes of action related to the Acquired Assets, including but not limited to, theft, conversion, misappropriation and vandalism, whether choate or inchoate, known or unknown, contingent or non-contingent ("Acquired Causes of Action"). For the avoidance of doubt, (a) Acquired Causes of Action shall include, without limitation, claims, rights and causes of action against any party in connection with Purchaser's ownership and operation of the Acquired Assets following the Closing that arise after the Closing, however (b) Acquired Causes of Action shall not include any Leach Causes of Action;

(m) Contracts. All rights of Seller under the Assigned Contracts, including all claims or causes of action with respect to the Assigned Contracts;

(n) Insurance Proceeds. All property and casualty insurance proceeds, and all rights to property and casualty insurance proceeds, in each case to the extent received or receivable in respect of the Business, including the right to prosecute and assert insurance claims in Seller's name;

(o) Restrictive Covenants. All rights of Seller, if any, under non-disclosure or confidentiality, non-compete, non-solicitation agreements, assignment agreements or similar agreements with former employees, employees and agents of Seller or with third parties to the extent relating to the Business or the Acquired Assets (or any portion thereof);

(p) Warranties. All rights of Seller under or pursuant to all warranties, representations and guarantees made by suppliers, manufacturers and contractors to the extent relating to products sold or services provided to Seller or to the extent affecting any Acquired Assets; and

(q) Permits. All Permits, including environmental permits, used by Seller in the Business (which includes all Permits necessary to conduct the Business as currently conducted) and all rights, and incidents of interest therein.

2.2 Assignment of Contracts, Leases and Other Assets.

(a) Executory Contracts.

(i) Schedule 2.2(a) sets forth a list (the “Executory Contract List”) of all Executory Contracts to which Seller is a party or by which Seller or any of its assets or properties are bound, including all Material Contracts. On or before November 15, 2018, Seller shall prepare a contract and cure schedule that identifies, for each Contract on the Executory Contract List, the estimated Cure Amounts, if any, that must be paid in order for Seller to assume and assign to Purchaser each Contract listed thereon pursuant to this Agreement (the “Contract and Cure Schedule”). Subject to the entry of the Bid Procedures Order and to the terms and provisions thereof, Seller shall serve a cure notice that includes the Contract and Cure Schedule on the counterparties to each Contract listed on the Executory Contract List. Any counterparty to a Contract included on the Executory Contract List shall have the time period prescribed by the Bid Procedures Order to file with the Bankruptcy Court and serve on Purchaser and Seller an objection to the cure amounts listed on the Contract and Cure Schedule and to the adequate assurance of future performance by Purchaser. On or prior to the Designation Deadline (defined below), Purchaser may designate in writing any Contract listed on the Executory Contract List or any other Contract to which Seller is a party or by which Seller or any of its assets or properties are bound, as a Contract to be assumed by Seller and assigned to Purchaser pursuant to this Agreement (an “Assigned Contract”). Any Contract deleted from the Executory Contract List by Purchaser shall be deemed to no longer be an Assigned Contract. All Contracts to which Seller is a party or by which Seller or any of its assets or properties are bound that are not listed on the Executory Contract List shall be deemed to be “Excluded Contracts”. Purchaser shall be obligated to pay all Cure Amounts not to exceed a total of \$50,000.00. (including, for avoidance of doubt, amounts in excess of the estimated amounts). Purchaser shall assume all obligations regarding the demonstration of adequate assurance of future performance required with respect to the Assigned Contracts under Bankruptcy Code § 365. As used herein, the “Designation Deadline” means the date of the hearing on the Sale Approval Motion.

(b) Previously Omitted Contracts.

(i) If, while the Bankruptcy Case is pending, it is discovered that a Contract should have been listed on the Executory Contract List but was not listed on the Executory Contract List (any such Contract, a “Previously Omitted Contract”), Seller shall, immediately following the discovery thereof (but in no event later than one (1) Business Day following the discovery thereof and in any event prior to dismissal of the Bankruptcy Case), (A) notify Purchaser of such Previously Omitted Contract and all Cure Amounts (if any) for such Previously Omitted Contract, and (B) if required by Purchaser, file a motion with the Bankruptcy Court on notice to the counterparties to such Previously Omitted Contract seeking entry of an order (the “Omitted Contract Order”) fixing the Cure Amounts and approving the assumption by Purchaser and assignment to Purchaser of such Previously Omitted Contract in accordance with this Section 2.2(b); provided, that no Previously Omitted Contract shall be assumed and assigned unless such Previously Omitted Contract shall be designated by Purchaser as an “Assigned Contract” in accordance with Section 2.2(b)(ii); provided, further, that Purchaser shall be obligated to pay all Cure Amounts related to any Previously Omitted Contract (subject to the maximum of \$50,000.00 for all Cure Amounts to be paid by Purchaser).

(ii) Within five (5) Business Days of its receipt of the notice provided for in Section 2.2(b)(i)(A), Purchaser shall deliver written notice to Seller, designating such Previously Omitted Contract set forth in such Omitted Contract Order as an Assigned Contract or an Excluded Contract, as Purchaser may determine in its sole discretion. For purposes of the

application of this Section 2.2, each Previously Omitted Contract so designated as an Assigned Contract shall be an Assigned Contract, and each Previously Omitted Contract so designated as an Excluded Contract shall be an Excluded Contract. Each Previously Omitted Contract shall then be treated in accordance with the provisions of this Section 2.2 with respect to Assigned Contracts and Excluded Contracts.

(c) Assigned Permits. To the extent assignable or transferable, Seller will assume and assign and transfer to Purchaser, and Purchaser shall accept and assume from Seller, effective as of the Closing Date, all of Seller's right, title and interest in and to, and Purchaser will take assignment of and assume, all product registrations, licenses, permits, variances, interim permits, permit applications, approvals or other authorizations under any Law applicable to the Business or otherwise required by any Governmental Authority in connection with the Business, and all rights of Seller thereunder, including those listed on Schedule 2.2(c) (the "Assigned Permits").

(d) Non-Transferable Contracts and Permits. Anything in this Agreement to the contrary notwithstanding and notwithstanding the provisions of Bankruptcy Code §§ 363 and 365, this Agreement shall not constitute an agreement to assign or transfer any Contract or Assigned Permit or any claim or right or any benefit or obligation thereunder or resulting therefrom if (i) an assignment or transfer thereof, without the consent of a third party thereto, would constitute a breach or violation thereof or is otherwise prohibited or would in any way adversely affect any of the rights of Purchaser (unless the restrictions on assignment or transfer thereunder would be rendered ineffective pursuant to Sections 9-406 through 9-409, inclusive, of the Uniform Commercial Code, as amended), and (ii) the need for such consent is not obviated or such prohibition overridden by the effect of the entry of the Sale Order unless and until such consent shall have been obtained (the "Excluded Permits"). Seller shall, and shall use its best efforts to cause its Affiliates to, use their best efforts to cooperate with Purchaser at its request in endeavoring to obtain such consents promptly.

(e) Right to Change Designations. Notwithstanding anything in this Agreement to the contrary, Purchaser reserves the right, and shall have the right, to designate in one or more written notices to Seller (i) at any time prior to the Closing Date, any Acquired Asset as an Excluded Asset and (ii) at any time prior to the commencement of the Auction, any Excluded Contract as an Acquired Asset (it being understood and agreed that such written notices shall be deemed to have automatically updated and revised the applicable schedules hereto for all purposes of this Agreement).

2.3 Excluded Assets. The following assets of Seller shall be retained by Seller, and nothing herein shall be deemed to sell, transfer, assign or convey such assets to Purchaser (all of the following are referred to collectively as the "Excluded Assets"):

(a) Corporate Records. Seller's Certificate of Incorporation, qualifications to conduct business as a foreign corporation, arrangements with registered agents relating to foreign qualifications, taxpayer and other identification numbers, seals, minute books, equity transfer books, all books and records relating to Seller's Tax Returns or otherwise relating to Tax matters of Seller, for all periods and other documents relating to the organization, maintenance, and existence of Seller as a corporation; provided, that copies of the foregoing items shall be provided by Seller to Purchaser following the Closing Date upon Purchaser's request;

(b) Rights Under Agreement. (i) Any of the rights of Seller under this Agreement (or under any other agreement between Seller on the one hand and Purchaser on the other hand entered into on or after the date of this Agreement); and (ii) any claims, causes of action, defenses and rights of offset or counterclaim to the extent relating solely to the Excluded Assets and the Excluded Obligations;

(c) Employee Benefit Plans. All amounts deposited in any Employee Benefit Plans and any trusts, insurance arrangements or other assets held pursuant to, or set aside to fund the obligations of Seller under, any Employee Benefit Plans;

(d) Excluded Contracts. Rights under any Excluded Contract;

(e) Excluded Permits. Rights under any Excluded Permit;

(f) Excluded Equity Interests. As held by Seller, all voting securities of, or Equity Interests in, any other Person;

(g) Causes of Action. The Leach Causes of Action and all Causes of Action, including Avoidance Actions, arising with respect to Excluded Assets; and

(h) Others. Any other assets set forth on Schedule 2.3.

2.4 Assumed Obligations. On the terms and subject to the conditions set forth in this Agreement, effective at the Closing, Purchaser shall assume, and agree to pay, perform, fulfill and discharge when due, only the following obligations of Seller (the “Assumed Obligations”):

(a) Certain Contracts. The obligations of Seller which are required to be performed, and which accrue, after the Closing Date under the Assigned Contracts (but not any Liabilities of Seller in respect of (i) a breach of or default (or event that with notice or lapse of time would constitute a breach or default) under such Contracts arising in or related to the period prior to the Closing, or (ii) any violation of Law by Seller), to the extent such Assigned Contracts, and all rights of Seller thereunder, are assigned to Purchaser on the Closing Date pursuant to Section 2.2;

(b) Cure Costs. All Liabilities for the Cure Amounts in the maximum amount of \$50,000.00; provided however, Purchaser may, in its sole discretion, elect to pay amounts to an Assigned Contract counterparty in excess of the Cure Amounts; and

(c) Transferring Employees. The obligations of Seller with respect to Transferring Employees, to the extent such obligations arise after the Closing;

2.5 No Other Liabilities Assumed. Anything in this Agreement to the contrary notwithstanding, Seller shall retain and remain liable in respect of, and neither Purchaser nor any of its Affiliates shall assume, succeed to, be liable for, be subject to, be obligated for or become responsible for, nor shall the Acquired Assets be subject to, (and Seller shall pay or perform, fulfill and discharge) any Liability, including any Liability based on successor liability theories, of, or Action against, Seller or any of its Affiliates that is not an Assumed Obligation (collectively, the “Excluded Obligations”). For the avoidance of doubt and without limiting the generality or effect of the foregoing, the Excluded Obligations shall include the following:

(a) Indebtedness. All Indebtedness of Seller or any of its Affiliates, other than Indebtedness that is an Assumed Obligation;

(b) Pre-Closing Claims. All Actions, pending or threatened, against Seller or related to the Business to the extent arising from circumstances or events existing or occurring on or prior to the Closing Date, including the infringement of Third Party Intellectual Property;

(c) Product Liability. All Liabilities in respect of any products manufactured, distributed or sold and/or services performed by Seller on or before the Closing Date;

(d) Employee Liability; Employee Benefit Plans. (i) All Liabilities related to employees of the Business that are not Transferring Employees; (ii) except as otherwise expressly set forth in Section 6.3, all Liabilities related to Transferring Employees or any contractors or to any Employee Benefit Plan to the extent accruing from, arising out of or relating to the period on or prior to the Closing Date obligations with respect to withholding Taxes of employees and obligations arising under any Employee Benefit Plan or any actual or alleged violation of any Laws; and (iii) any Employee Benefit Plans;

(e) Taxes. All Liabilities of Seller with respect to Taxes;

(f) Regulatory Actions. All Liabilities of Seller relating to any regulatory actions of any Governmental Authority ongoing as of, or arising on or prior to, the Closing Date;

(g) Equity Interests of Seller. All Liabilities of Seller to its equityholders or any other Person in respect of its Equity Interests;

(h) Prior Transactions. All Liabilities of Seller to any Person in respect of any (i) mergers or consolidations with any other Person, (ii) sales of Equity Interests or assets to any other Person, (iii) acquisitions of Equity Interests or assets of any other Person or (iv) any business combination, foreclosure, reorganization, recapitalization or similar transaction, which occurred prior to the date hereof;

(i) Environmental Liability. All Liabilities under Environmental Law or related to Hazardous Substances to the extent related to or arising from (i) the operation or conduct of the Business or the Acquired Assets on or prior to the Closing Date or (ii) conditions first existing on or prior to the Closing Date (including the post-Closing Date migration of Hazardous Substances where such Hazardous Substances were first Released on or prior to the Closing Date).

(j) Operations. All Liabilities to the extent arising out of or otherwise related to (i) the ownership or operation (A) by Seller of the Leased Real Property (or any condition thereon) on or prior to the Closing Date, or (B) of the Business on or prior to the Closing Date, (ii) the Excluded Assets or any other real property formerly owned, operated, leased or otherwise used by Seller, or (iii) the Acquired Assets accruing prior to the Closing Date;

(k) Contracts. All Liabilities arising out of, under or in connection with Contracts that are not Assigned Contracts and, with respect to Assigned Contracts, Liabilities in respect of (i) a breach by or default by Seller (or event that with notice or lapse of time would constitute a breach or default) accruing under such Contracts with respect to any period prior to Closing, or (ii) any violation of Law by Seller;

(l) Commissions. All Liabilities relating to any sales commissions and similar payments through the Closing;

(m) Customer Disputes. All Liabilities relating to any dispute with any client or customer of the Business existing as of the Closing Date or based upon, relating to or arising out of events, actions, or failures to act prior to the Closing Date;

(n) Related Persons. All Liabilities of Seller, whether Contractual or otherwise, related to or in connection with any employee, officer, director, manager, equity holder, partner or member of Seller, any member of his or her immediate family or any of their respective Affiliates with respect to any period prior to Closing;

(o) Bankruptcy Expenses. All Liabilities in respect of any costs, fees and expenses (including all legal, accounting, financial advisory, valuation, investment banking and other third-party advisory or consulting fees and expenses) incurred by or on behalf of Seller in connection with or arising from the Bankruptcy Case or the transactions contemplated by this Agreement, and each other agreement, document or instrument contemplated hereby and thereby; and

(p) Cure Costs. All Liabilities for the Cure Amounts that exceed a total of \$50,000.00.

2.6 Acquisition Consideration. In consideration of the sale of the Business and the Acquired Assets to Purchaser, and upon the terms and subject to the conditions set forth herein, the aggregate consideration (the "Acquisition Consideration") for the Business and the Acquired Assets shall be a cash payment of \$1,500,000.00.

2.7 Good Faith Deposit. The Purchaser shall deposit into an escrow (the "Escrow Account") with a mutually acceptable escrow agent (the "Escrow Holder"), an amount equal to One Hundred Fifty Thousand and No/100 Dollars (\$150,000.00) (the "Good Faith Deposit") in immediately available, good funds of the United States of America upon the execution of this Agreement. Following the execution of this Agreement by the Seller, the Good Faith Deposit shall become nonrefundable upon the termination of this Agreement by the Seller pursuant to Section 9.2(d) (which such termination right is restricted, as provided below) and shall be refunded to the Purchaser upon the termination of this Agreement for any other reason, including under Sections 9.2(a), (b) or (c). At the Closing, the Good Faith Deposit shall be paid over to the Seller and upon such payment, credited and applied toward payment of the Acquisition Consideration. In the event the Good Faith Deposit becomes nonrefundable as provided herein before the Closing by reason of a termination pursuant to Section 9.2(d) the Escrow Holder shall immediately disburse the Good Faith Deposit to the Seller to be retained by the Seller for its own account. The Seller's retention of the Good Faith Deposit pursuant to the preceding sentence shall constitute liquidated damages for the Purchaser's breach, and, except for the loss of the Good Faith Deposit, the Purchaser shall not have any further liability to the Seller. If the transactions contemplated herein terminate in accordance with the termination provisions hereof by any reason other than pursuant to Section 9.2(d), the Escrow Holder shall return to the Purchaser the Good Faith Deposit.

2.8 Allocation of Consideration.

(a) Within 45 days after the Closing Date, Purchaser shall deliver to Seller a statement (the "Allocation Statement") allocating, for tax purposes, the Acquisition Consideration and any other items that are treated as additional consideration for tax purposes among the Acquired Assets. The Allocation Statement shall be reasonable and prepared in accordance with Section 1060 of the Code and the Treasury Regulations promulgated thereunder.

(b) The Parties shall (i) act in accordance with the Allocation Statement in connection with the preparation, filing and audit of any Tax Return (including in the filing of IRS Form 8594 and any other corresponding Tax forms), and (ii) take no position inconsistent with the Allocation Statement for any Tax purposes (including in any audit, judicial or administrative proceeding).

2.9 Purchaser Designees. At any time prior to the Closing Date, Purchaser may designate one or more of its Affiliates not party to this Agreement (each such Person, a "Designee") to undertake in the purchase of any portion or all of the Acquired Assets and to assume all or any part of the Assumed Obligations by providing written notice to Seller; provided, that no such designation shall relieve Purchaser of its obligations under this Agreement.

2.10 Receivables. Seller shall provide reasonable assistance to Purchaser in the collection of accounts receivable. If Seller shall receive payment in respect of accounts receivable that are included in the Acquired Assets, then Seller shall promptly forward such payment to Purchaser.

ARTICLE III CLOSING

3.1 The Closing. Upon the terms and subject to the satisfaction of the conditions contained in this Agreement, the closing ("Closing") of the sale and purchase of the Acquired Assets and the assumption of the Assumed Obligations contemplated hereby shall be deemed to have taken place at the offices of Haynes and Boone, LLP, 2323 Victory Avenue, Suite 700, Dallas, Texas, 75219, at 10:00am, local time, within fifteen (15) Business Days after the Bankruptcy Court's entry of the Sale Order and the satisfaction or waiver of the additional conditions set forth in Sections 3.2 and 3.3 (other than conditions that by their nature are to be satisfied at Closing, but subject to the satisfaction or waiver of those conditions at such time), unless another time, date or place is agreed to in writing by the Parties. The day of Closing is referred to hereinafter as the "Closing Date." Except as otherwise expressly provided herein, all proceedings to be taken and all documents to be executed and delivered by all parties at the Closing will be deemed to have been taken and executed simultaneously and no proceedings will be deemed to have been taken nor documents executed or delivered until all have been taken, executed and delivered.

3.2 Conditions Precedent to Purchaser's Performance. The obligation of Purchaser to consummate the transactions contemplated by this Agreement is subject to the fulfillment, on or before the Closing Date, of the following conditions, any one or more of which may be waived in writing in whole or in part by Purchaser in its sole discretion to the extent permitted by applicable Law:

(a) Representations and Warranties and Performance of Seller. (i) The representations and warranties of Seller made in this Agreement that are qualified by materiality or Material Adverse Effect shall be true and correct as of the date hereof and on and as of the Closing Date, as though made on and as of the Closing Date, and the representations and warranties of Seller that are not so qualified shall be true and correct in all material respects (other than the representations and warranties contained in (A) Section 4.1 (Organization; Corporate Power and Organizational Documents), (B) Section 4.2 (Due Authorization) and (C) Section 4.3 (Capitalization; Title to Property), which representations and warranties shall be true and correct) as of the date hereof and on and as of the Closing Date, as though made on and as of the Closing Date, except for representations and warranties that speak as of a specific date or time (which need only be true and correct as of such date or time); (ii) Seller shall have performed, and complied with, in all material respects the obligations, covenants and agreements that it has undertaken pursuant to this Agreement to be performed or complied with on or prior to the Closing Date; (iii) since the date hereof, there shall not have been or occurred any Material Adverse Effect, and (iv) Seller shall have delivered to Purchaser a certificate, dated as of the Closing Date, signed by an authorized officer of Seller (on behalf of Seller), in a form reasonably satisfactory to Purchaser, to the effect that each of the conditions specified in Section 3.2(a)(i)-(iii) have been satisfied in all respects.

(b) Financing. Purchaser shall have obtained, through financing or other means, funds, or a commitment for such funds, that is acceptable and sufficient in Purchaser's sole discretion to (a) pay the Acquisition Consideration, (b) pay incurred and anticipated transaction costs and expenses, and (c) ensure a suitable level of working capital for the business to continue operating as a going concern post-Closing.

(c) No Violation of Orders. No Action shall have been instituted or threatened or claim or demand made against Seller or Purchaser seeking to restrain or prohibit, or to obtain substantial damages with respect to, the consummation of the transactions contemplated hereby, and there shall not

be in effect a preliminary or permanent injunction or other order by a Governmental Authority of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated hereby.

(d) Consents. Seller shall have obtained or made any consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Authority required to be obtained or made in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

(e) Employees. Purchaser shall have entered into employment or other similar agreements in form and substance satisfactory to Purchaser in all respects with key employees (with the category of key employees to be determined by Purchaser in Purchaser's sole discretion).

(f) Authority to Operate. Purchaser has obtained all Permits and any other approvals which are needed or required by law to operate the Business.

(g) Bankruptcy Matters. Both the Bid Procedures Order and the Sale Order in form and substance satisfactory to Purchaser in its sole discretion shall have been entered by the Bankruptcy Court within the timeframes established herein, which orders shall each be an order not subject to appeal, or, if an appeal of the Sale Order is pending, the appeal shall not have stayed the effect of the Sale Order, nor shall the Sale Order be subject to stay, by an order of the Bankruptcy Court or any other court having jurisdiction to issue such stay (a "Final Order"); and the Bankruptcy Court shall have approved Seller's assumption and assignment to Purchaser of the Assigned Contracts.

(h) Deliveries. Seller shall have delivered to Purchaser the following:

(i) a bill of sale (the "Bill of Sale"), substantially in the form of Exhibit D, duly executed by Seller;

(ii) a duly executed assignment and assumption agreement in the form of Exhibit E (the "Assignment and Assumption Agreement"), and such other instruments of transfer reasonably required by Purchaser to evidence the transfer of the Acquired Assets to Purchaser, in each case duly executed by Seller;

(iii) a certificate of the secretary of Seller certifying (i) resolutions of the board of directors of Seller approving this Agreement and the transactions contemplated hereby (together with an incumbency and signature certificate regarding the officer(s) signing on behalf of Seller), (ii) Seller's Certificate of Incorporation, certified as of a recent date by the Secretary of State of California, and (iii) the bylaws of Seller, in each case as amended and/or restated;

(iv) a certification of Seller's non-foreign status that complies with the requirements of Section 1445 of the Code and the Treasury Regulations promulgated thereunder;

(v) possession of the Acquired Assets;

(vi) all instruments and documents (including payoff letters) necessary to release any and all Liens on the Acquired Assets, including appropriate UCC financing statement amendments (termination statements);

(vii) evidence reasonably satisfactory to Purchaser that Seller has obtained the issuance, reissuance or transfer of all Permits (including environmental Permits) required under Law to conduct the operations of the Business as of the Closing Date; and

(viii) such other documents as Purchaser may reasonably request in connection with this Agreement and the consummation of the transactions contemplated hereby.

(i) Cure Amounts. The amount required to be paid for the assumption and assignment of the Assigned Contracts by Purchaser shall not exceed \$50,000.00; and

(j) Business Location. One of the following shall have occurred (a) Purchaser has entered into a valid and effective lease agreement on terms acceptable to Purchaser in all respects for the use of the Business Location; (b) the Sale Order contains a provision allowing Purchaser to remain in the Business Location for not less than six months after the Closing Date in exchange for Purchaser's payment of rent in an amount that is acceptable to Purchaser and on other terms that are acceptable to Purchaser in all respects; or (c) an order of the Bankruptcy Court has been entered enjoining any action to interfere with Purchaser's right to the exclusive use of the Business Location for a period of not less than six months following the Closing in exchange for Purchaser's payment of rent in an amount that is acceptable to Purchaser.

Any condition specified in this Section 3.2 may be waived by Purchaser, provided that no such waiver shall be effective against the Purchaser unless it is set forth in a writing executed by the Purchaser.

3.3 Conditions Precedent to Performance by Seller. The obligation of Seller to consummate the transactions contemplated by this Agreement is subject to the satisfaction, on or before the Closing Date, of the following conditions, any one or more of which may be waived in writing in whole or in part by Seller in its sole discretion to the extent permitted by applicable Law:

(a) Representations and Warranties and Performance of Purchaser. (i) The representations and warranties of Purchaser made in this Agreement that are qualified by materiality or Material Adverse Effect shall be true and correct as of the date hereof and on and as of the Closing Date, as though made on and as of the Closing Date, and the representations and warranties of Purchaser that are not so qualified shall be true and correct in all material respects as of the date hereof and on and as of the Closing Date, as though made on and as of the Closing Date, except for representations and warranties that speak as of a specific date or time (which need only be true and correct as of such date or time); (ii) Purchaser shall have performed, and complied with, in all material respects the obligations, covenants and agreements that it has undertaken pursuant to this Agreement to be performed or complied with on or prior to the Closing Date; and (iii) Purchaser shall have delivered to Seller a certificate, dated as of the Closing Date, signed by Purchaser, in a form reasonably satisfactory to Seller, to the effect that each of the conditions specified in Section 3.3(a)(i)-(ii) have been satisfied in all respects.

(b) No Violation of Orders. No preliminary or permanent injunction or other order that declares this Agreement invalid or unenforceable in any respect or that prevents the consummation of the transactions contemplated hereby shall be in effect.

(c) Deliveries by Purchaser. At the Closing, Purchaser shall have delivered to Seller the following:

- (i) the Acquisition Consideration, pursuant to Section 2.6;
- (ii) the Bill of Sale, duly executed by Purchaser; and
- (iii) the Assignment and Assumption Agreement, duly executed by Purchaser.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Purchaser as of the date hereof and as of the Closing Date as follows:

4.1 Organization; Corporate Power and Organizational Documents; Subsidiaries.

(a) Seller is a corporation duly organized, validly existing and in good standing under the Laws of the State of California. Seller has full power and authority to execute, deliver and perform this Agreement and all other instruments, agreements, certificates and documents contemplated hereby, and to consummate the transactions contemplated hereby and thereby and to own, lease and operate its properties and to carry on the Business as conducted by Seller at the present time.

(b) Seller has provided a copy of each of its Organizational Documents to Purchaser.

(c) Schedule 4.1(c) sets forth the name of each Subsidiary and, with respect to each Subsidiary, the jurisdiction in which it is incorporated or organized, the jurisdictions, if any, in which it is qualified to do business, the number of shares, units, or their equivalent of its authorized equity interests, the number and class of such shares, units, or their equivalent thereof duly issued and outstanding, and the names of all equity holders. Each Subsidiary is a duly organized and validly existing corporation, limited liability company, partnership or other entity in good standing under the laws of the jurisdiction of its incorporation or organization and is duly qualified or authorized to do business as a foreign corporation or entity and is in good standing under the laws of each jurisdiction in which the conduct of its business or the ownership of its properties requires such qualification or authorization, except where the failure to be so qualified, authorized or in good standing has not been and would not reasonably be expected to be material to the business of the Company or any of the Subsidiaries. Each Subsidiary has all requisite corporate or entity power and authority to own its properties and carry on its business as presently conducted. The outstanding shares or equity interests of each Subsidiary are validly issued, fully paid and non-assessable, were not issued in violation of any purchase or call option, right of first refusal, subscription right, preemptive right or any similar right, and all such shares or other equity interests represented as being owned by the Company or any of the Subsidiaries are owned by them free and clear of any and all Liens. No shares of capital stock are held by any Subsidiary as treasury stock. There is no existing option, warrant, call, right or contractual obligation to which any Subsidiary is a party requiring, and there are no convertible securities of any Subsidiary outstanding which upon conversion would require, the issuance of any shares of capital stock or other equity interests of any Subsidiary or other securities convertible into shares of capital stock or other equity interests of any Subsidiary. The Company does not own, directly or indirectly, any capital stock or equity securities of any Person other than the Subsidiaries.

4.2 Due Authorization. Upon approval by the Bankruptcy Court to enter into this Agreement pursuant to the Sale Order, Seller shall have all requisite corporate power and authority to execute and deliver this Agreement and Seller has all requisite power and authority and has taken all action to execute and deliver each other agreement, document, instrument or certificate contemplated by this Agreement or to be executed by Seller in connection with the transactions contemplated by this Agreement (collectively, the "Seller Documents"), to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement and each of the Seller Documents, and the consummation of the transactions contemplated hereby and thereby, have been duly authorized and approved by all requisite action on the part of Seller. This Agreement has been, and each of the Seller Documents will be at or prior to the Closing, duly authorized, executed and delivered by Seller and, subject to entry of the Sale Order, constitutes, and each of the Seller Documents when so executed and delivered will constitute, a valid and

legally binding agreement of Seller, enforceable in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar Laws relating to or affecting creditors' rights generally or general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

4.3 Title to Property.

(a) Seller has good, valid, indefeasible and marketable title to, or a valid leasehold interest in, all of the assets and properties included in the Acquired Assets, subject to the entry of the Sale Order, free and clear of any Liens, contractual restriction or covenant, option or other adverse claim (whether arising by contract or by operation of law) other than Permitted Liens. Subject to the entry of the Sale Order, at the Closing Seller shall transfer all of its right, title and ownership to, or a valid leasehold interest in, the Acquired Assets, free and clear of any Lien (other than Permitted Liens and any Lien created by Purchaser), contractual restriction or covenant, option or other adverse claim (whether arising by contract or by operation of law), to the extent provided in the Sale Order and to the extent the Sale Order becomes a final non-appealable order.

4.4 Material Contracts. Schedule 4.4 contains an accurate and complete list of all material Contracts to which Seller is a party or by which Seller or any of its assets or properties are bound (collectively, the "Material Contracts").

4.5 Real Property. Seller owns no real property. Schedule 4.5 lists the address of each parcel of real property leased, subleased or licensed by Seller and a description of each such lease, sublease or license (including the name of the third party lessor, lessee, subtenant, licensor, licensee or occupant and the date of the lease, sublease or license and all amendments, modifications or assignments thereto) (together with any buildings, structures, fixtures, or other improvements thereon, the "Leased Real Property"). Seller does not lease or sublease any real property used in the operation of the Business other than the Leased Real Property.

4.6 Taxes. Except as set forth on Schedule 4.6, there are no Liens for Taxes upon the Acquired Assets or the Business except Liens for current Taxes not yet due or as set forth on Schedule 4.6.

4.7 Bank Accounts. Schedule 4.7 sets forth a true, accurate and complete list of the names and locations of each bank or other financial institution at which Seller has an account.

4.8 Legal Proceedings. Except for the general pendency of the Bankruptcy Case, there is no Action pending or threatened that affects any of the Acquired Assets or the Business or that could reasonably be expected to give rise to any Liability of Purchaser or adversely affect Purchaser's ability to conduct the Business after the Closing or the ownership or use of the Acquired Assets in the operation of the Business after the Closing. Neither the Business nor any of the Acquired Assets is subject to any order issued in any Action.

4.9 Compliance with Laws. Seller owns and operates the Acquired Assets and has conducted the Business in accordance with all Laws and Permits applicable to Seller and the Acquired Assets; and (ii) the Business is, and at all times has been, in compliance with all applicable Laws and Permits and has obtained all approvals necessary for owning and operating the Business and has made all necessary filings with all Governmental Authorities having jurisdiction over Seller and the Acquired Assets.

4.10 Intellectual Property. The Intellectual Property includes all of the intellectual property rights owned or licensed by Seller and used in the conduct of the Business. Seller has good, marketable,

and exclusive title to, and the valid and enforceable power and unqualified right to use, the Intellectual Property free and clear of all Liens (other than Permitted Liens) and to transfer (or, as applicable, license) the same to Purchaser, and (ii) no person other than Seller has any right or interest of any kind or nature in or in respect of the Intellectual Property or any portion thereof or any right to use, market, or exploit the Intellectual Property or any portion thereof. Good, marketable, and exclusive title in, to, and under the Intellectual Property will vest in Purchaser at the Closing, free and clear of all Liens (other than Permitted Liens). Seller is not bound by, and no Intellectual Property is subject to, any Contract containing any covenant or other provision that in any way limits or restricts the ability of Purchaser to use, exploit, assert, or enforce any Intellectual Property anywhere in the world. There are no pending, or to the knowledge of Seller, threatened actions of any nature affecting the Intellectual Property. There are no notices or claims currently pending that claim infringement of any domestic or foreign letter patent, patent, patent application, patent license, software license, know-how license, trademark, trademark registration, trade name, service mark, copyright, trade secret, technical knowledge, know-how, or other confidential proprietary information held or owned by another person. To the knowledge of Seller, there is no reasonable basis upon which any valid claim may be asserted against Seller for infringement or misappropriation of any domestic or foreign letter patent, patent, patent application, patent license, software license, know-how license, trademark, trademark registration, trade name, service mark, copyright, trade secret, technical knowledge, know-how, or other confidential proprietary information held or owned by another person.

4.11 Environmental Matters. Seller is now, and at all times prior to entering into this Agreement has been, in compliance with all applicable Environmental Laws. There is no suit, claim, action, proceeding or notice of investigation relating to or arising under Environmental Laws that is pending or, to the knowledge of Seller, threatened against Seller or any real property owned, leased or operated by Seller. Seller has not received any written notice or other communication with respect to or entered into any order, settlement, judgment, injunction or decree involving uncompleted, outstanding or unresolved obligations, liabilities or requirements relating to or arising under Environmental Laws. Seller has never permitted, and to Seller's knowledge no Person has at any time permitted, any Hazardous Material to be generated, manufactured, produced, used, treated, refined, processed, discharged, released or disposed of (whether lawfully or unlawfully) on or beneath the surface of any real property that is, or that has at any time been, owned by, leased to, controlled by or used by Seller in connection with the Business, in or into any surface water, groundwater, soil or air associated with or adjacent to any such real property or in or into any well, pit, pond, lagoon, impoundment, ditch, landfill, building, structure, facility, improvement, installation, equipment, pipe, pipeline, vehicle or storage container that is or was located on or beneath the surface of any such real property or that is or has at any time been owned by, leased to, controlled by or used by Seller.

4.12 Financial Advisors; Broker Fees. No Person has acted, directly or indirectly, as a broker or finder for Seller in connection with the transactions contemplated by this Agreement and no Person is entitled to any fee or commission or like payment in respect thereof.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser represents and warrants to Seller as of the date hereof and as of the Closing Date as follows:

5.1 Organization and Corporate Power. Purchaser is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Delaware. Purchaser has full power and authority to execute, deliver and perform this Agreement and all other instruments, agreements, certificates and documents contemplated hereby.

5.2 Due Authorization. Purchaser has all requisite power and authority and has taken all limited liability company action to execute and deliver this Agreement and Purchaser has all requisite power and authority and has taken all limited liability company action to execute and deliver each other agreement, document, instrument or certificate contemplated by this Agreement or to be executed by Purchaser in connection with the transactions contemplated by this Agreement (collectively, the “Purchaser Documents”), to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement and each of the Purchaser Documents, and the consummation of the transactions contemplated hereby and thereby, have been duly authorized and approved by all requisite action on the part of Purchaser, including the approval by its Managing Member(s) and equity holders. This Agreement has been, and each of the Purchaser Documents will be at or prior to the Closing, duly authorized, executed and delivered by Purchaser and, subject to entry of the Sale Order, constitutes, and each of the Purchaser Documents when so executed and delivered will constitute, a valid and legally binding agreement of Purchaser, enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar Laws relating to or affecting creditors’ rights generally or general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

5.3 No Violations; Consents. Neither the execution and delivery of this Agreement or the Purchaser Documents by Purchaser, nor the consummation by Purchaser of the transactions contemplated hereby or thereby, will (a) conflict with or violate any provision of the Organizational Documents of Purchaser, (b) require on the part of Purchaser any filing with, or any permit, license, waiver, authorization, notification, consent or approval of, any Person or Governmental Authority; or (c) violate any Law applicable to, or binding upon, Purchaser or any of its properties or assets.

5.4 Financial Advisors; Broker Fees. No Person has acted, directly or indirectly, as a broker or finder for Purchaser in connection with the transactions contemplated by this Agreement and no Person is entitled to any fee or commission or like payment in respect thereof.

5.5 Pending Actions. There is no action, suit, arbitration, unsatisfied order or judgment, governmental investigation or proceeding pending or threatened against Purchaser, or the transaction contemplated by this Agreement, which, if adversely determined, could in any material way interfere with the consummation by Purchaser of the transaction contemplated by this Agreement.

5.6 DISCLAIMER. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT OR ANY PURCHASER DOCUMENT, NEITHER PURCHASER NOR ANY OF ITS AFFILIATES OR REPRESENTATIVES MAKES ANY REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY. SELLER SHALL HAVE THE RIGHT TO RELY FULLY ON THE REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS CONTAINED IN THIS AGREEMENT; PROVIDED, THAT, THE REPRESENTATIONS AND WARRANTIES OF PURCHASER SHALL NOT SURVIVE THE CLOSING UNLESS EXPRESSLY PROVIDED HEREIN.

ARTICLE VI COVENANTS AND AGREEMENTS

6.1 Access and Cooperation. Subject to reasonable prior notice to Seller, throughout the period prior to the Closing, Seller shall afford or cause to be afforded to the employees and authorized representatives, including accountants, counsel, financial advisors and other representatives, of Purchaser full access to, and permit same to conduct a reasonable inspection of, all of the offices, facilities, properties, assets, inventories, and non-privileged books, records, and documents of Seller, and will furnish Purchaser with such additional financial and operating data and other information (including

working papers and data in the possession of Seller's independent public accountants, internal audit reports, and "management letters" from such accountants with respect to Seller's system of internal control) relating to the Business, the Assumed Obligations, Acquired Assets, Excluded Obligations and Excluded Assets as Purchaser may from time to time reasonably request. Seller shall make its officers and employees available to Purchaser and its representatives to the extent Purchaser and its representatives shall from time to time reasonably request. Prior to the Closing, Seller shall generally keep Purchaser informed as to all material matters involving the Business. No information provided to or obtained by Purchaser pursuant to this Section 6.1 or otherwise shall limit or otherwise affect the remedies available hereunder to Purchaser, or the representations or warranties of, or the conditions to the obligations of, the Parties.

6.2 Completion and Updating of Schedules. Seller and Purchaser agree the Schedules are to be attached to this Agreement following the execution and delivery hereof by means of a written amendment to this Agreement, at which time the Schedules shall become for all purposes attached to and incorporated into this Agreement. Neither Party shall unreasonably refuse to execute or deliver any such amendment. Each of the Parties agrees to cooperate in the timely preparation and completion of the Schedules contemplated by this Agreement as soon as practicable, but not later than the date of the final Sale hearing.

6.3 Public Statements. The Parties shall consult with each other prior to issuing any Public Statement with respect to this Agreement or the transactions contemplated hereby and shall not issue any such Public Statement without the prior written consent of the other Party, which approval shall not be unreasonably withheld or delayed; provided, that, to the extent required by applicable Law, the Party intending to make such release shall use its commercially reasonable efforts consistent with such applicable Law to consult with the other Party with respect to the timing and content thereof.

6.4 Conduct of the Business Pending the Closing. Except as otherwise expressly provided by this Agreement or with the prior written consent of Purchaser, between the date hereof and the Closing, Seller shall:

- (a) conduct the Business only in the Ordinary Course of Business;
- (b) use its commercially reasonable efforts to (A) preserve the present business operations, organization (including officers and employees) and goodwill of Seller and (B) preserve the present relationships with Persons having business dealings with Seller (including clients, customers and suppliers and service providers);
- (c) maintain (A) all of the assets and properties of, or used by, Seller in their current condition, ordinary wear and tear excepted, and (B) insurance upon all of the assets and properties of Seller in such amounts and of such kinds as are necessary and customary for the Business; and
- (d) (A) maintain the books, accounts and records of Seller in the Ordinary Course of Business, (B) continue to collect accounts receivable and pay accounts payable utilizing normal procedures and without discounting or accelerating payment of such accounts, and (C) comply with all contractual and other obligations of Seller.

6.5 Notification of Certain Matters. Seller shall give notice to Purchaser as promptly as reasonably practicable upon becoming aware of: (a) any fact, change, condition, circumstance, event, occurrence or non-occurrence that has caused or is reasonably likely to cause any representation or warranty in this Agreement made by Seller to be untrue or inaccurate in any respect at any time after the date hereof and prior to the Closing, (b) any material failure on its part to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by them hereunder, (c) the institution of

or the threat of institution of any Action against Seller related to this Agreement or the transactions contemplated hereby, or (d) the receipt of any proposal from a third party for any transaction (or series of transactions) involving the sale, transfer, lease or other disposition of, directly or indirectly, including through an asset sale, stock sale, merger, reorganization or other similar transaction, including pursuant to a stand-alone plan of reorganization or refinancing, all or some of the Acquired Assets (or agreement to do any of the foregoing) to a Person or Persons other than Purchaser or to effect any other transaction the consummation of which would be substantially inconsistent with this Agreement (such a transaction, an “Alternative Transaction”) (and Seller shall deliver all proposals for an Alternative Transaction to Purchaser); provided, that the delivery of any notice pursuant to this Section 6.5 shall not limit or otherwise affect the remedies available hereunder to the party receiving such notice, or the representations or warranties of, or the conditions to the obligations of, the Parties.

6.6 Governmental Consents and Approvals. Seller and Purchaser shall each use their commercially reasonable efforts to obtain at the earliest practical date all consents, waivers, approvals, orders, Permits, authorizations and declarations from, make all filings with, and provide all notices to, all Governmental Authorities (including Bankruptcy Court approvals) which are required to consummate, or in connection with, the transactions contemplated by this Agreement.

6.7 Further Assurances. Subject to, and not in limitation of, Section 6.5, Seller and Purchaser shall each use their commercially reasonable efforts to (i) take, or cause to be taken, all actions necessary or appropriate to consummate the transactions contemplated by this Agreement and (ii) cause the fulfillment at the earliest practicable date of all of the conditions to their respective obligations to consummate the transactions contemplated by this Agreement.

6.8 Confidentiality. From and after the Closing Date, Seller shall not and shall cause its Affiliates and its officers, and directors not to, directly or indirectly, disclose, reveal, divulge or communicate to any Person other than authorized officers, directors and employees of Purchaser or use or otherwise exploit for its own benefit or for the benefit of anyone other than the Purchaser, any Confidential Information.

6.9 Preservation of Records. Seller and Purchaser agree that each of them shall preserve and keep the records held by them or their Affiliates relating to the Business for a period lasting the earlier of (i) three (3) years from the Closing Date and (ii) 90 days after the closing of the Bankruptcy Case, and further agree that they each shall make such records and personnel available to the other as may be reasonably required by such party in connection with, among other things, any insurance claims by, Actions against or governmental investigations of Seller or Purchaser or any of their Affiliates or in order to enable Seller or Purchaser to comply with their respective obligations under this Agreement and each other agreement, document or instrument contemplated hereby or thereby. In the event Seller or Purchaser wishes to destroy (or permit to be destroyed) such records after that time, such Party shall first give thirty (30) days prior written notice to the other, and such other Party shall have the right, at its option and expense, upon prior written notice given to such Party within that thirty-day period, to take possession of the records within 45 days after the date of such notice.

6.10 Eliminator Name. From and after the Closing, Seller shall not have the right to use corporate names and trademarks based on the term “Eliminator” or similar names, and any service marks, trademarks, trade names, d/b/a names, fictitious names, identifying symbols, logos, emblems, signs or insignia related thereto or containing or comprising the foregoing, or otherwise used in the Business, including any name or mark confusingly similar thereto. Within two (2) Business Days following the Closing Date, Seller shall file an amendment to its Certificate of Incorporation reflecting the change of Seller’s name to a name not containing “Eliminator” or any derivative thereof.

6.11 Casualty Loss. Notwithstanding any provision in this Agreement to the contrary, if, before the Closing, any portion of the Acquired Assets or Business is (a) condemned or taken by eminent domain or (b) is damaged or destroyed by fire, flood or other casualty, Seller shall notify Purchaser promptly in writing of such fact, and (i) in the case of condemnation or taking, Seller shall assign or pay, as the case may be, any proceeds thereof to Purchaser at the Closing, and (ii) in the case of fire, flood or other casualty, Seller shall assign the insurance proceeds therefrom to Purchaser at Closing. Notwithstanding the foregoing, the provisions of this Section 6.10 shall not in any way modify Purchaser's other rights under this Agreement, including any applicable right to terminate the Agreement if any condemnation, taking, damage or other destruction resulted in a Material Adverse Effect or the failure of any other conditions to Closing to be satisfied.

6.12 Insurance Claims. Seller shall cooperate with and assist Purchaser (as reasonably requested by Purchaser) to allow Purchaser to exercise its right to prosecute and assert claims in Seller's name under any insurance policies of Seller.

6.13 Transition of Business. Prior to the Closing (or, following the Closing, as set forth in a Seller Document or a Purchaser Document), Seller shall, at the reasonable request of Purchaser, assist Purchaser in accomplishing a smooth transition of the Business from Seller to Purchaser.

6.14 Good Standing. Prior to Closing, Seller shall use its best efforts to, and shall take all actions necessary to, attain good standing with the State of California, and shall promptly deliver evidence of such good standing to Purchaser.

6.15 Disclaimers. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, IT IS UNDERSTOOD AND AGREED THAT SELLER IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESSED OR IMPLIED INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OR REPRESENTATIONS AS TO HABITABILITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, ZONING, TAX CONSEQUENCES, LATENT OR PATENT PHYSICAL OR ENVIRONMENTAL CONDITION, UTILITIES, OPERATING HISTORY OR PROJECTIONS, VALUATION, GOVERNMENTAL APPROVALS, THE COMPLIANCE WITH GOVERNMENTAL LAWS, THE TRUTH, ACCURACY OR COMPLETENESS OF THE DOCUMENTS OR ANY OTHER INFORMATION PROVIDED BY OR ON BEHALF OF THE SELLER TO THE PURCHASER, OR ANY OTHER MATTER OR THING REGARDING THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT. PURCHASER ACKNOWLEDGES AND AGREES THAT UPON CLOSING SELLER SHALL SELL AND CONVEY TO PURCHASER AND PURCHASER SHALL ACCEPT THE ACQUIRED ASSETS "AS IS, WHERE IS, WITH ALL FAULTS," EXCEPT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE IN THIS AGREEMENT. PURCHASER HAS NOT RELIED AND WILL NOT RELY ON, AND SELLER IS NOT LIABLE FOR OR BOUND BY, ANY EXPRESSED OR IMPLIED WARRANTIES, GUARANTIES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE ACQUIRED ASSETS OR RELATING THERETO (INCLUDING SPECIFICALLY, WITHOUT LIMITATION, ACQUIRED ASSETS INFORMATION DISTRIBUTED WITH RESPECT TO THE ACQUIRED ASSETS) MADE OR FURNISHED BY SELLER TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING, UNLESS SPECIFICALLY SET FORTH IN THIS AGREEMENT. PURCHASER REPRESENTS TO SELLER THAT THE PURCHASER HAS CONDUCTED, OR WILL CONDUCT PRIOR TO CLOSING, SUCH INVESTIGATIONS OF THE ACQUIRED ASSETS, INCLUDING BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AS PURCHASER DEEMS NECESSARY TO SATISFY ITSELF AS TO THE CONDITION OF THE ACQUIRED ASSETS AND THE EXISTENCE OR NONEXISTENCE OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO ANY HAZARDOUS OR TOXIC SUBSTANCES ON OR DISCHARGED FROM ANY OF THE ACQUIRED

ASSETS, AND WILL RELY SOLELY UPON SAME AND NOT UPON ANY INFORMATION PROVIDED BY OR ON BEHALF OF SELLER OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO, OTHER THAN SUCH REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER AS ARE EXPRESSLY SET FORTH IN THIS AGREEMENT. OTHER THAN SUCH REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER AS ARE EXPRESSLY SET FORTH IN THIS AGREEMENT, UPON CLOSING, PURCHASER SHALL ASSUME THE RISK THAT ADVERSE MATTERS, INCLUDING BUT NOT LIMITED TO, CONSTRUCTION DEFECTS AND ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, MAY NOT HAVE BEEN REVEALED BY THE PURCHASER'S INVESTIGATIONS, AND EXCEPT PURSUANT TO THIS AGREEMENT PURCHASER, UPON CLOSING, SHALL BE DEEMED TO HAVE WAIVED, RELINQUISHED AND RELEASED SELLER (AND SELLER'S OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES AND AGENTS) FROM AND AGAINST ANY AND ALL CLAIMS, DEMANDS, CAUSES OF ACTION (INCLUDING CAUSES OF ACTION IN TORT), LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES (INCLUDING REASONABLE ATTORNEY'S FEES AND COURT COSTS) OF ANY AND EVERY KIND OR CHARACTER, KNOWN OR UNKNOWN, WHICH PURCHASER MIGHT HAVE ASSERTED OR ALLEGED AGAINST SELLER (AND SELLER'S OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES AND AGENTS) AT ANY TIME BY REASON OF OR ARISING OUT OF ANY LATENT OR PATENT DEFECTS OR PHYSICAL CONDITIONS, VIOLATIONS OF ANY APPLICABLE LAWS (INCLUDING, WITHOUT LIMITATION, ANY ENVIRONMENTAL LAWS) AND ANY AND ALL OTHER ACTS, OMISSIONS, EVENTS, CIRCUMSTANCES OR MATTERS REGARDING THE ACQUIRED ASSETS. PURCHASER AGREES THAT SHOULD ANY CLEANUP, REMEDIATION OR REMOVAL OF HAZARDOUS SUBSTANCES OR OTHER ENVIRONMENTAL CONDITIONS ON ANY OF THE ACQUIRED ASSETS BE REQUIRED AFTER THE CLOSING DATE, SUCH CLEAN-UP, REMOVAL OR REMEDIATION SHALL BE THE RESPONSIBILITY OF AND SHALL BE PERFORMED AT THE SOLE COST AND EXPENSE OF PURCHASER AND SELLER SHALL NOT BE LIABLE TO PURCHASER FOR SUCH CLEAN-UP, REMOVAL OR REMEDIATION.

ARTICLE VII BANKRUPTCY MATTERS

7.1 Court Approval. The Parties acknowledge and agree that the transactions contemplated herein between Seller and Purchaser with respect to the Acquired Assets are subject to the Bankruptcy Court entering the Sale Order in form and substance acceptable in all respects to Purchaser.

7.2 Certain Bankruptcy Undertakings.

(a) Seller (subject to Section 7.2(c) below, the Bankruptcy Code, any Bankruptcy Court Orders and any other restrictions on Seller by virtue of it being a debtor in bankruptcy) and Purchaser each agree to use commercially reasonable efforts to do such further acts and things and to execute and deliver such additional agreements and instruments as may reasonably be required to consummate, evidence, confirm, or obtain the Bankruptcy Court approval of the Bid Procedures Order, Sale Order, the sale of the Acquired Assets, the assumption and/or assignment of the Assigned Contracts, or any other agreement contemplated hereby and to consummate the transactions contemplated hereby. In furtherance of these objectives, Seller shall file the Bid Procedures Motion as soon as practicable (but in no event later than November 2, 2018).

(b) Prior to the filing by Seller of the motion seeking entry of the Bid Procedures Order and the Sale Order, Seller will (i) provide a copy thereof to Purchaser and its counsel, (ii) provide Purchaser and its counsel a reasonable opportunity to review and comment on such document, and any amendment or supplement thereto, and (iii) incorporate any reasonable comments of Purchaser and its

counsel into such document and any amendment or supplement thereto that are consistent with the terms of this Agreement and the transactions contemplated thereby.

(c) This Agreement is subject to approval by the Bankruptcy Court and the consideration by Seller and the Bankruptcy Court of higher or better competing bids with respect to any transaction (or series of transactions) involving the sale, transfer, lease or other disposition of, directly or indirectly, including through an asset sale, stock sale, merger, reorganization or other similar transaction, including pursuant to a plan of reorganization or refinancing, all or some of the Acquired Assets (or agreement to do any of the foregoing) to a Person or Persons other than Purchaser or effecting any other transaction the consummation of which would be substantially inconsistent with this Agreement (such a transaction, an “Alternative Transaction”). Nothing contained herein shall be construed to prohibit Seller and its representatives, from and after the date the Bid Procedures Order is entered, from soliciting, considering, negotiating, agreeing to, or otherwise taking action in furtherance of any such Alternative Transaction to the extent permitted by the Bid Procedures Order. Seller shall not, and shall cause its Affiliates and Seller’s Affiliates’ officers directors and representatives not to, solicit or take any action in furtherance of any proposal for an Alternative Transaction until the Bid Procedures Order is entered by the Bankruptcy Court, and then only to the extent permitted by the Bid Procedures Order. Seller and Purchaser further acknowledge that, to obtain Bankruptcy Court approval of the transactions contemplated herein, Seller must demonstrate that it has taken reasonable steps to obtain the highest and otherwise best offer possible for the Acquired Assets, and that such demonstration shall include giving notice of the transactions contemplated by this Agreement to creditors and other interested parties as ordered by the Bankruptcy Court, and, if ordered by the Bankruptcy Court, conducting an auction (the “Auction”).

(d) Purchaser will not file any pleading or take any other action in the Bankruptcy Court with respect to this Agreement or the consummation of the transactions contemplated hereby that is inconsistent with performing and carrying out the provisions of this Agreement in accordance with the terms and subject to the conditions herein; provided, however, that nothing contained in the foregoing will be construed to limit in any way Purchaser’s rights under this Agreement, or to limit Purchaser’s rights, if any, to advocate for the approval of this Agreement and against any Alternative Transaction that does not effectuate this Agreement.

7.3 Break-Up Fee. Subject to approval of the Bankruptcy Court, in consideration for Purchaser having expended considerable time and expense in connection with this Agreement and the negotiation hereof, and to compensate Purchaser for serving as a stalking-horse bidder, in accordance with and subject to the conditions set forth in the Bid Procedures Order, Purchaser shall be entitled to a termination fee equal to five percent (5%) of the Acquisition Consideration (such amount, the “Break-Up Fee”). The Break-Up Fee shall be payable by Seller upon the conditions set forth in Section 9.3. It is an express condition to Purchaser’s obligations to consummate the transactions contemplated by this Agreement that the Bid Procedures Order be entered by the Procedures Date (as defined in Section 9.2(c)(iii) of this Agreement) and become a Final Order.

7.4 Certain Sale Order Matters. Purchaser agrees that it will promptly take such actions as are reasonably requested by Seller to assist in obtaining entry of the Sale Order, including providing such assurances as the Bankruptcy Court may require as a condition to making a finding of adequate assurance of future performance by Purchaser, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing the required assurances of performance by Purchaser under this Agreement and demonstrating that Purchaser is a “good faith” purchaser under Bankruptcy Code § 363(m) and that the Acquisition Consideration was not controlled by an agreement in violation of Bankruptcy Code § 363(n).

ARTICLE VIII
TAX MATTERS

8.1 Cooperation on Tax Matters.

(a) Seller agrees to furnish or cause to be furnished to the other, upon reasonable request, as promptly as practicable, such information (including access to books and records, Tax Returns relating to the Business, the Acquired Assets and the Assumed Obligations) as is reasonably necessary for the filing of any Tax Return, conduct of any Tax audit or claim for refund, or the prosecution or defense of any claim relating to any proposed Tax adjustment. Purchaser and Seller shall keep all such information and documents received by them confidential unless otherwise required by Law.

(b) Purchaser and Seller agree to retain or cause to be retained all books and records pertinent to Tax matters relating to the Business, the Acquired Assets and the Assumed Obligations until all applicable periods for assessment, reassessment or determination in respect of any Liability for Taxes under applicable law (giving effect to any and all extensions or waivers) have expired, and such additional period as necessary for all administrative or judicial proceedings relating to any potential assessment, and to abide by and cause their respective Affiliates to abide by any relevant record retention agreements entered into with any governmental taxing authority. Seller and Purchaser agree to give the other reasonable notice prior to transferring, discarding or destroying any such books and records relating to Tax matters and, if so requested, Seller and Purchaser shall allow the requesting Party to take possession of such books and records.

(c) Purchaser and Seller shall cooperate with each other as reasonably requested in the conduct of any Tax audit or other proceedings with Governmental Authorities pertaining to Tax matters relating to the Business, the Acquired Assets or the Assumed Obligations. Notwithstanding any other provision in this Agreement, Purchaser shall have exclusive authority to control any audit or examination by any Governmental Authority, initiate any claim for refund, file or amend any Tax Return and contest, resolve and defend against any proposed adjustments with respect to the Business or the Acquired Assets.

ARTICLE IX
TERMINATION AND EFFECT OF TERMINATION

9.1 Right of Termination. Notwithstanding anything to the contrary contained herein, this Agreement may be terminated only as provided in this Article IX. In the case of any such termination that is not automatic pursuant to Section 9.2(b) below, the terminating Party shall give proper written notice to the other Party specifying the provision pursuant to which the Agreement is being terminated.

9.2 Termination Rights. This Agreement may be terminated at any time before Closing:

- (a) by mutual written consent of Seller and Purchaser;
- (b) automatically and without any action or notice by Seller to Purchaser, or Purchaser to Seller, immediately upon the occurrence of any of the following events:
 - (i) the issuance of a final and non-appealable order by a Governmental Authority to restrain, enjoin, or otherwise prohibit the transfer of the Acquired Assets contemplated hereby; it being agreed that, subject to the last sentence of Section 6.5 hereof, the Parties shall promptly appeal any adverse determination which is not nonappealable (and pursue such appeal with reasonable diligence); provided, that the right to terminate this Agreement under

this Section 9.2(b)(i) shall not be available to a party if such order was primarily due to the failure of such party to perform any of its obligations under this Agreement;

(ii) the entry of a Final Order approving an Alternative Transaction;

(c) by Purchaser:

(i) by written notice to Seller that there has been a Material Adverse Effect;

(ii) if (1) all of the conditions precedent to Closing set forth in Section 3.2 have not been satisfied or waived in writing by Purchaser, or (2) Purchaser is not in material breach of this Agreement and there has been a violation or breach by Seller of any representation, warranty, or covenant contained in this Agreement that (A) has not been waived by Purchaser, and (B) Seller has failed to cure such violation or breach within ten (10) calendar days following receipt of notification thereof by Purchaser;

(iii) if the Bid Procedures Order is not entered by the Bankruptcy Court on or before November 9, 2018 (the "Procedures Date");

(iv) if the Break-Up Fee has not been approved by the Bankruptcy Court on or before the Procedures Date;

(v) if the Sale Order has not been entered by the date that is the later of (a) thirty (30) days after the date that the Sale Motion is filed, and (b) December 21, 2018 (the "Sale Order Deadline Date");

(vi) if, on or before the Sale Order Deadline Date, Purchaser is not selected as having submitted the highest and best offer at the Auction;

(vii) upon the date that is fifteen (15) days after the Sale Order is entered, if the Closing shall not have occurred and such failure to close is not caused by or the result of Purchaser's material breach of this Agreement;

(viii) if prior to the Closing, the Bankruptcy Case is converted into a case under Chapter 7 of the Bankruptcy Code or dismissed or if a trustee or examiner is appointed in the Bankruptcy Case; or

(ix) Seller's acceptance or pursuit of, or the Bankruptcy Court's approval of, a proposal for an Alternative Transaction.

(d) by Seller if (i) Seller is (A) not in material breach of this Agreement, and (B) ready and willing to close, (ii) the conditions precedent to Closing set forth in Section 3.2 have been satisfied or waived in writing by Purchaser, and (iii) Purchaser breaches its obligations to consummate the transactions contemplated by this Agreement.

Each condition set forth in this Section 9.2 pursuant to which this Agreement may be terminated shall be considered separate and distinct from each other such condition. If more than one of the termination conditions set forth in Section 9.2 are applicable, the applicable Party shall have the right to choose the termination condition pursuant to which this Agreement is to be terminated.

9.3 Effect of Termination. If this Agreement is validly terminated pursuant to Section 9.2, this Agreement shall become null and void and have no effect (other than this Article IX, Section 2.7 and

Section 7.3, which shall survive termination) and neither Seller nor Purchaser shall have any liability or obligation arising under or in connection with this Agreement except for, in case of Seller, any breach by Seller occurring prior to the termination. If (i) this Agreement is terminated (A) pursuant to Section 9.2(b)(ii) or (B) by Purchaser pursuant to Section 9.2(c)(vi), or (ii) Seller consummates an Alternative Transaction within 180 days commencing on the date this Agreement is terminated for any reason other than pursuant to Section 9.2(b)(ii), Section 9.2(c)(vi), Section 9.2(c)(viii), or Section 9.2(d), then Purchaser shall be entitled to, and Seller shall pay to Purchaser from escrow the Break-Up Fee with respect to clause (i), within seven (7) calendar days after the date of funding of said escrow in the event of a termination pursuant to Section 9.2(b)(ii), as applicable, and, with respect to clause (ii), within seven (7) calendar days after the consummation of such Alternative Transaction, which in any case shall be allowed and paid as administrative expense claims of Purchaser under Bankruptcy Code § 503(b)(1).

ARTICLE X
MISCELLANEOUS

10.1 Notices. Any notice, request, demand or other communication given by any Party under this Agreement (each a “notice”) shall be in writing, may be given by a Party or its legal counsel, and shall be deemed to be duly given (i) when personally delivered, or (ii) upon delivery by an internationally recognized express courier service which provides evidence of delivery, or (iii) when three (3) days have elapsed after its transmittal by registered or certified mail, postage prepaid, return receipt requested, addressed to the Party to whom directed at that Party’s address as it appears below or another address of which that Party has given notice, (iv) when delivered by electronic mail, or (v) when delivered by facsimile transmission if a copy thereof is also delivered in person or by overnight courier. Notices of address change shall be effective only upon receipt notwithstanding the provisions of the foregoing sentence.

If to Seller, to: Eliminator Custom Boats, Inc.
Attn: James Wong
10795 San Sevaine Way
Mira Loma, CA 91752
Email: jwong@armoryconsulting.com

with a copy to: Bosley Till LLP
Attn: James E. Till
120 Newport Center Drive
Newport Beach, CA 92660
949-999-2862
Email: jtill@btntlw.com

If to Purchaser, to: RevLine LLC
Attn: Todd Mabraten
17000 Wabash Avenue
Yorba Linda, CA 82886
todd.mabraten@revlineholdings.com

with a copy to:

Haynes and Boone, LLP
2323 Victory Avenue
Suite 700
Dallas, Texas 75219
Attn: Jarom Yates
Email: jarom.yates@haynesboone.com

10.2 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns. Except as set forth in Section 2.8, this Agreement or any part hereof, may not be assigned without the prior written consent of the other Party, which consent may be withheld in the sole discretion of the other Party; provided, that Purchaser may assign this Agreement and any or all rights and obligations hereunder (including Purchaser's rights to purchase the Acquired Assets and assume the Assumed Obligations) to any Affiliate of Purchaser, any Person from which it has borrowed money or any Person to which Purchaser or any of its Affiliates proposes to sell all or substantially all of the assets relating to the Business. Upon any such permitted assignment, the references in this Agreement to Purchaser shall also apply to any such assignee unless the context otherwise requires.

10.3 Entire Agreement; Modification. This Agreement (including the schedules, exhibits and annexes hereto), the Seller Documents and the Purchaser Documents supersede all prior agreements and understandings between the Parties or any of their respective Affiliates (written or oral) relating to the subject matter herein, and is intended to be the entire and complete statement of the terms of the agreement between the Parties, and may be amended or modified only by a written instrument executed by the Parties. The waiver by one Party of any breach of this Agreement by the other Party shall not be considered to be a waiver of any succeeding breach (whether of a similar or a dissimilar nature) of any such provision or other provision or a waiver of any such provision itself. No action taken pursuant to this Agreement, including any investigation by or on behalf of any party, shall be deemed to constitute a waiver by the party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. No failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by Law.

10.4 Section and Other Headings. The section and other headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

10.5 Counterparts. This Agreement may be executed in two or more counterparts (including by facsimile, portable document format (*.pdf), or other electronic or photostatic transmission), each of which shall be deemed to be an original, and such counterparts shall together constitute one and the same instrument.

10.6 Further Assurances. Each of the Parties shall execute such documents and other papers and take such further actions as may be reasonably required to carry out the provisions hereof and the transactions contemplated hereby.

10.7 Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any law or public policy, all other terms or provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the

Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

10.8 No Third Party Beneficiaries. Neither this Agreement nor any provision hereof is intended to confer upon any Person (other than the Parties) any rights or remedies hereunder. Without limiting the generality of the immediately preceding sentence, no employee of Seller shall acquire any rights or remedies as a result of this Agreement, and the employees of Seller shall have no right whatsoever to enforce any provision of this Agreement.

10.9 Governing Law. This Agreement shall be exclusively interpreted and governed by the Laws of Delaware, without regard to its conflict of law provisions.

10.10 Consent to Jurisdiction. Without limiting any Party's right to appeal any order of the Bankruptcy Court, the Parties agree that the United States Bankruptcy Court, Central District of California shall have and retain sole jurisdiction over any legal action or proceeding with respect to this Agreement and Seller. Each of the Parties irrevocably waives any objection, including any objection to the laying of venue or based on the grounds of forum non conveniens, that it may now or hereafter have to the bringing of any action or proceeding in such jurisdiction in respect of this Agreement or the transactions contemplated hereby; provided, however, that if the Bankruptcy Case has been fully and finally dismissed and/or the United States Bankruptcy Court, Central District of California declines jurisdiction, the Parties agree to and hereby unconditionally and irrevocably submit to the exclusive jurisdiction of the United States District Court sitting in Dallas, Texas. Each of the Parties agree that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each of the Parties hereby consents to process being served by any Party in any suit, action or proceeding by the delivery of a copy thereof in accordance with the provisions of Section 10.1.

10.11 Construction. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

10.12 Payments and Revenues. If, after the Closing, Seller shall receive any payment, revenue or other amount that belongs to Purchaser pursuant to this Agreement, Seller shall promptly remit or cause to be remitted the same to Purchaser.

10.13 No Recourse. Notwithstanding any other provision of this Agreement to the contrary, no past, present or future officer, director, partner, member, manager, equity holder, controlling person, employee, contractor, agent or representative of the parties hereto shall have any liability for any liability or obligation of Seller or Purchaser, as applicable, under this Agreement or any other agreement or document contemplated hereby for any claim based on, arising out of, or relating to the transactions contemplated hereby and thereby. Any claim or cause of action based upon, arising out of or relating to this Agreement or any agreement or document contemplated hereby may only be brought against persons that are expressly named as parties hereto or thereto, and then only in respect of the specific obligations set forth herein or therein. Other than the parties hereto, no other party shall have any liability or obligation for any of the liabilities or obligations of any party under this Agreement or any other agreement or document contemplated hereby or thereby or for any action, suit or proceeding based upon, arising out of or relating to the transactions contemplated hereby or thereby (including the breach, termination or failure to consummate such transactions).

10.14 Interpretation. Unless otherwise expressly provided in this Agreement, for purposes of this Agreement, the following rules of interpretation shall apply:

(a) Calculation of Time Period. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day.

(b) Exhibits/Schedules. The Exhibits and Schedules to this Agreement are hereby incorporated and made a part hereof and are an integral part of this Agreement. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Schedule or Exhibit but not otherwise defined therein shall be defined as set forth in this Agreement.

(c) Gender and Number. References in this Agreement to any gender include references to all genders, and references to the singular include references to the plural and vice versa. Except as otherwise expressly provided or unless the context otherwise requires, definitions shall be equally applicable to both the singular and plural forms of the terms defined.

(d) References. References herein (i) to all accounting terms not otherwise defined herein have the meanings ascribed to them in accordance with GAAP; (ii) all references to contracts, agreements, leases or other arrangements shall refer to oral as well as written matters, as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof, including by waiver or consent, (iii) to a specific Law, or to specific provisions of Laws means such Law or specific provisions of Laws as amended, modified or supplemented from time to time and in effect on the date hereof and includes any successor comparable Laws in effect on the date hereof or provisions of Laws thereto in effect on the date hereof and any rules and regulations promulgated thereunder in effect on the date hereof, (iv) to a list, or any like compilation, means that the item referred to is complete and correct, and (v) to “any” means “any and all;” and (vi) to the word “Agreement,” means this Agreement as amended or supplemented, together with all exhibits, annexes, and Schedules attached hereto or incorporated by reference.

(e) Headings. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Unless the context otherwise requires, references in this Agreement to Articles, Sections, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Exhibits and Schedules to, this Agreement.

(f) Herein. Unless the context otherwise requires, the words “hereof”, “hereby” and “herein” and words of similar meaning when used in this Agreement refer to this Agreement in its entirety and not to any particular Article, Section or provision of this Agreement.

(g) Including. The words “include”, “includes” and “including” when used in this Agreement shall be deemed to be followed by the phrase “without limitation”, and, for purposes of this Agreement the rule of ejusdem generis shall not be applied to limit a general statement that follows an enumeration of specific matters, to matters similar to the matters specifically enumerated.

(h) Except as specified herein, it is the intention of the Parties that, to the extent possible, unless provisions are mutually exclusive and effect cannot be given to both or all such provisions, the representations, warranties and covenants in this Agreement shall be construed to be cumulative and that each representation, warranty and covenant in this Agreement shall be given full separate and independent effect. Without limitation to the foregoing, except as otherwise expressly

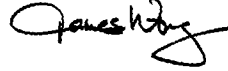
provided in this Agreement, nothing in any representation or warranty in this Agreement shall in any way limit or restrict the scope, applicability or meaning of any other representation or warranty made in this Agreement. If any Party has breached any representation, warranty, or covenant contained herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) that such Party has not breached will not detract from or mitigate the fact that the Party is in breach of the first representation, warranty, or covenant.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year first above written.

SELLER:

Eliminator Custom Boats, Inc.



By: _____
Name: James Wong
Title: CEO

PURCHASER:

RevLine LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year first above written.


SELLER:

Eliminator Custom Boats, Inc.

By: _____
Name: _____
Title: _____

PURCHASER:

RevLine LLC,
a Delaware limited liability company

By:  _____
Name: Todd Mabraten
Title: President

DISCLOSURE SCHEDULES

In accordance with that certain Asset Purchase Agreement, dated as of October 30, 2018 (the "Agreement"), by and between RevLine LLC ("Purchaser") and Eliminator Custom Boats, Inc. ("Seller" or "Eliminator" or "Debtor"), these Schedules are incorporated and made a part of the Agreement as if set forth in full therein. The Schedules remain subject to further modification by Purchaser.

Capitalized terms used but not defined in these Schedules have the respective meanings ascribed to them in the Agreement. Headings contained in these Schedules are provided for convenience only and should not be taken to affect the construction or interpretation of the information contained in these Schedules or the Purchase Agreement.

* * * * *

Schedule 1.1(a)

Permitted Liens

1. None.

Schedule 2.1(a)

Equipment

1. Fixed assets and miscellaneous inventory attached hereto as Schedule 2.1(a) Exhibit A.
2. Molds and related equipment and inventory attached hereto as Schedule 2.1(a) Exhibit B.

Schedule 2.1(a) Exhibit A

[See continuation pages]

Eliminator Boats Fixed Assets & Misc Inventory, 10/31/18

Description	Quantity
Boats	
2007 210 Eagle (ELB40142F607)	1
Shop Trailers	
Competive Trailer 210 Eagle White	1
Competive Trailer 260 Eagle Purple	1
Competive Trailer 36 Daytona Red	1
Extreme 220 Eagle Blue	1
Flat Bed Trailer	1
Competive Trailer 25 Daytona Purple	1
Competive Trailer 25 Daytona Red	1
Extreme 260 Eagle Red	1
Competive Trailer 33 Daytona Blue	1
Competive Trailer 25 Daytona Red	1
Showroom Dolly's (Powdercoat White 2/Soft Casters)	
Eagle	9
Daytona	6
Shop Equipment	
A Frames - In Assembly	1
A Frame - Stacked Disassembled	1
Air Compressor - Main	1
Air Compressor - Back up	1
Hoses and Hose Rells (production and assembly)	18
Hoses and Hose Rells new shop	10
Electric Reels Drops	8
Yellow Lockers	9
Black Lockers	4
Paint Trays (in spray booth)	2
Table Saw	2
Band Saw - Assembly	1
Band Saw - Assembly	1

Eliminator Boats Fixed Assets & Misc Inventory, 10/31/18

Description	Quantity
Band Saw - Production	1
Belt Sander (production and service)	2
Grinder Production	2
Grinder Service	1
Chop Saw (production and service)	3
Assembly Clamps	5
Paint Booth duct	1
Spray Booth - Disassembled outside	1
Electric Hoist - Production and assembly	5
Electric Hoist - From New Shop	4
Fork Lift	1
Fans - Wall Mount	4
Fans Portable	10
Pressure Washer	1
Shop Vaccums	4
Hand Truck	2
Ladders - Step	4
Extended Ladder	4
Steel Step Ladder	5
Large Steel Step Ladder w/ Handrail	1
Mid Size Steel Step Ladder w/ Handrail	3
Outboard Engine Hoist	2
Adjustable Yard Stands	4
Racks (Assembly - 1 large steel for wood)	1
Carpet or Fiberglass Racks	2
Rub Rail Rack - Wall Mount	1
Kicks - Assembly	2
Parts Room Racks	17
Small Racks	6
Yard Arms	4
Parts Red Containers (fittings, connectors and etc.)	5
Parts Black Containers (screws, nuts and bolts)	12
Heavy Duty Racks (Aluminum Room)	4
Porta Cool - Swamp Cooler	1
Tig Welder	1

Eliminator Boats Fixed Assets & Misc Inventory, 10/31/18

Description	Quantity
Drive Racks	2
Drive Hoist Stationery	2
Drive Hoist Mobile	3
Water Dispensors	3
Service Room Parts Trays	8
Drill Press	2
Press	1
Stitching Machines - Embroidery Room	2
Vinyl Plotter Cutter	1
Sewing Machines - Upholstery Department	2
Band Saw - Upholstery Department	1
Parts Washer	1
Pallet jack	1
Floor Jacks	4
Steel Trash bins - for trash compactor	3
Trash Compactor (shop yard)	1
Extra Bands for shop grinders	4
Miscellaneous Bulk Head Templates	30
Spray Booths - Lamination	2
Spray Booths - Paint Booth	2
Water Separators - Paint Booths	4
Heaters - Spray Booth	1
Gel Coat Cranks	3
<hr/>	
Office	Quantity
Metal Filing Cabinets	13
Accounting Office - Deck	2
Accounting Office - Credenza	3
Showroom - All Furniture - Couch / Coffee Table	1
Showroom - Desk w/ Chairs (sets)	2
Presidential Office Desk, Furniture and Credenzas (sets)	1
Conference Room Table w/ 6 Chairs	1
Bar Stools and High Table	1

Eliminator Boats Fixed Assets & Misc Inventory, 10/31/18

Description	Quantity
Showroom Pillars	2
Showroom Flags	2
Apparel Shelves	1
Wheel Racks in showroom	1
Computers	7
Printers	4
Credit Card Reader	1
Cash Register	1
Black Bags for Customer Registration	200
Microwave	1
General Office Supplies - Packing tape, rulers, paper, staples, scissors, folders and etc.	1
Apparel	
Shirts <i>(as of 10/19/18 - various size and 8 different designs)</i>	113
Hats	87
AO Coolers	2
Hot Sauce	11
Clothing Racks	5
Miscellaneous Parts	
Propellers	10
Refrigerators	2
Interstate Batteries	10
Odyssey Batteries	6
Billet Outboard Brackets	3
Cables	10
Carpet Rolls	4
Oil and Oil Filters for service	
Miscellaneous Gas Tanks (out back)	10

Eliminator Boats Fixed Assets & Misc Inventory, 10/31/18

Description	Quantity
Other	
Barbecues	2
Easy Ups	2
Boat show tables/chairs/ misc.	big crate

Schedule 2.1(a) Exhibit B

[See continuation pages]

**Eliminator
Mold Inventory**

Model	Id Number	Share
1 19 Daytona	Deck	19-DAS-DEM
	Hull	
1 21 Daytona	Deck	21-DAS-DEM
	Hull	
1 22 Daytona ICC	Deck	22-DAI-DEM
	Hull	
1 25 Daytona STD	Deck	25-DAS-DEM
	Hull	
1 25 Daytona ICC	Deck	25-DAI-DEM
	Hull	
1 26 Daytona ICC	Deck	26-DAI-DEM
	Hull	
1 27 Daytona STD	Deck	27-DAS-DEM
	Hull	
1 27 Daytona ICC	Deck	27-DAS-DEM
	Hull	

Legend	
Daytona STD	= DAS
Daytona ICC	= DAI
Daytona ICC / STD - Share	= DAS1
Day STD / ICC / Speedster - Share	= DASIS
Hardtop	= HAR
Hardtop / Speedster - Share	= HARSP
Hardtop / Speedster / ICC - Share	= HARSPEDAI
Speedster	= SPE
Fundack	= FUN
Eagle	= EAG
Eagle ICC	= EAGI
Deck Mold	= DEM
Hull Mold	= HUM
Liner Mold	= LIM
Hatch Mold	= HAM
Outboard	= O
Inboard	= I
Miscellaneous	= MIS
Swimstep Door	= SWMID
Extended Swim Platform	= ESP
Ski Locker	= SL
Port Fundack Door	= PFD
Ice Chest - Small or Large	= IC-S or IC-L
Table	= TBL
Bow Lead	= BOW
Sink	= SK
Dash	= DASH
Head	= HEAD
Storage Compartment	= SC
Cup Holders	= CH
Scoops	= SCOOP
Flat Floor	= FF
Divided Rear Seat Insert	= DRSI
Fiberglass Seat Back Full	= FSBF
Fiberglass Seat Back Border	= FSBB
Fiberglass Seat Back Fundack	= FSBB
Fundack Conversion Walk Off Insert	= FCWO

**Eliminator
Mold Inventory**

Model	Id Number	Share
Deck	27-DAI-DEM	
Hull	2627-DASIS-HUM	
Hatch	27-DAI-HAM	
Liner	27-DAS-LIM	

1

27 Speedster	27-SPE-DEM
Deck	27-SPE-HUM
Hull	27-SPE-HUM
Hatch 3" Scoop	27-SPE-HAM-3
Hatch 5" Scoop	27-SPE-HAM-5
Hatch Flat	27-SPE-HAM
Floor for O/B	27-SPE-LIM-O
Floor for I/O	27-SPE-LIM-I
Hatch Inserts for O/B (2)	27-SPE-MIS-2

1

28 Daytona ICC	28-DAI-DEM
Deck	28-DASIS-HUM
Hull	28-DAI-HAM
Liner	28-DAI-LIM

1

28 Speedster	28-SPE-DEM
Deck	28-SPE-HUM
Hull	28-SPE-HUM
Hatch	28-SPE-HAM
Liner	28-SPE-LIM

1

30 Daytona ICC	30-DAI-DEM
Deck	30-DAI-HUM
Hull	30-DAI-HAM
Liner	30-DAI-LIM

**Eliminator
Mold Inventory**

Model	Id Number
1 33 Daytona STD	
Deck	33-DAS-DEM
Hull	33-DAS1-HUM
Hatch 1	33-DAS-HAM-1
Hatch 2	33-DAS-HAM-2
Hatch w/ Scoops	33-DAS-HAM-3
Share	
1 33 Daytona ICC	
Deck	33-DAI-DEM
Hull	33-DAS1-HUM
Hatch 1	33-DAI-HAM-1
Hatch 2	33-DAI-HAM-2
Hatch w/ Scoops	33-DAI-HAM-3
Liner	33-DAI-LIM
Share	
1 36 Daytona ICC	
Deck	36-DAI-DEM
Deck RACE	36-RACE-DEM
Hull	36-HARSPEDA1-HUM
Hatch STD	36-DAI-HAM
Liner	36-DAI-LIM
Share	
1 36 Hardtop	
Deck	36-HAR-DEM
Hull	36-HARSPEDA1-HUM
Hatch	36-HARSP1-HAM
Dash	36-HAR-DASH
Liner / Cockpit	36-HAR-LIM
Sunroof	36-HAR-SUNROOF
Share	
1 36 Speedster	
Deck	36-SPE-DEM
Hull	36-HARSPEDA1-HUM
Hatch	36-HARSP1-HAM
Share	

**Eliminator
Mold Inventory
Model**

Id Number

Model	Id Number
28 Fundeck	28-FUN-DEMI
Deck	28-FUN-HUM
Hull	28-FUN-HAM
Hatch	28-FUN-SWMD
Swimstep Door	28-FUN-SL-R
Ski Locker Rear	28-FUN-SL-M
Ski Locker Middle	28-FUN-SL-F
Ski Locker Front	28-FUN-PFD
Door Port	28-FUN-IC-S
Ice Chest Small	28-FUN-IC-L
Ice Chest Large	28-FUN-TBL
Table	28-FUN-BOW
Bow Lead	28-FUN-ESP
Extended Swim Platform	

Model	Id Number
220 Eagle	220-EAG-DEM-OPEN
Deck Open	220-EAG-DEM-CLOSED
Deck Closed	220-EAG-HUM
Hull	

Model	Id Number
230 Eagle	230-EAG-DEM
Deck	230-EAG-HUM
Hull	

Model	Id Number
250 Eagle	250-EAG-DEM
Deck	250-EAG-HUM
Hull	250-EAG-HAM
Hatch	

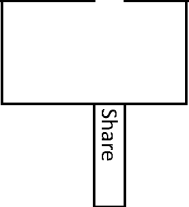
**Eliminator
Mold Inventory
Model**

Id Number

1	260 Eagle	
	Deck	260-EAG-DEM
	Hull	260-EAG-HUM
	Hatch	260-EAG-HAM
	Liner	260-EAG-LIM

1	280 Eagle	
	Deck	280-EAG-DEM
	Hull	280-EAG-HUM
	Hatch	280-EAG-HAM
	Ice Chest	280-EAG-IC

1	300 Eagle	STD
	Deck	300-EAG-DEM
	Hull	300-EAG-HUM
	Hatch	300-EAG-HAM
	Liner	300-EAG-LIM



1	300 Eagle	ICC
	Deck	300-EAG-DEM
	Hull	300-EAG-HUM
	Hatch	300-EAG-HAM
	Liner	300-EAG-LIM

1	340 Eagle	STD
	Deck	340-EAG-DEM
	Hull	340-EAG-HUM
	Hatch	340-EAG-HAM

1	380 Eagle	ICC
	Deck	380-EAG-DEM
	Hull	380-EAG-HUM
	Hatch	380-EAG-HAM
	Liner	380-EAG-LIM
	Sink	380-EAG-SK

Eliminator

Mold Inventory

Model	Id Number
430 Eagle	
Hatch	430-EAG-HAM
Dash	430-EAG-DASH
Head	430-EAG-HEAD
Sink	430-EAG-SK
Storage Compartment	430-EAG-SC

28

Miscellaneous	
Cup Holder Port (6)	MIS-CP-P
Cup Holder Starboard (6)	MIS-CP-S
Scoops	MIS-SCOPP
Flat Floor	MIS-FF
Ski Locker	MIS-SL
Divided Rear Seat Insert	MIS-DRSI
Fiberglass Seat Back Full	MIS-FSBF
Fiberglass Seat Back Border	MIS-FSBB
Fiberglass Seat Back Fundeck	MIS-FUN-FSB
Fundek Conversion Walk Off Insert	MIS-CWO
Speedster Interior Panels (2)	SPE-IP

Schedule 2.1(b)

Vehicles

1. 2001 GMC SCT VN Box Van Black
 - a. S/N 1GDJG31R311196537 Mileage 122,257 , AZ Plate CG-54295
2. 2006 GMC White Pick Up Truck
 - a. S/N 1GTCS148568136129 Mileage 202,680 , CA Plate 7Z82362

Schedule 2.1(b)

Inventory

1. All Eliminator's works in progress, including all boats currently being built by Eliminator in whatever stage, including, without limitation, (a) all work in progress identified on Exhibit A to the Notice of: (1) Debtor's Request for Authority to Assume and Assign Certain Executory Contracts and Unexpired Leases; and (2) Debtor's Proposed Cure Amounts filed with the Bankruptcy Court at Docket 1166-1 and (b) the work in progress identified on the attached continuation sheet.
2. All inventory used or held for use in the Business, including but not limited to, all supplies, parts, engines, drives, and works in progress, including any relevant items identified on Schedule 2.1(a).

Eliminator Boats- Production WIP		
11/29/18		
ETA	Customer name:	Motors
<i>Nov-18</i>	28 Speedster	Merc 600s
<i>Dec-18</i>	27 Speedster	Bare Hull
<i>Nov-18</i>	27 Daytona	Merc 540
<i>Dec-18</i>	28 Speedster	Merc 400s
<i>Dec-18</i>	36 Speedster	Bare Hull
<i>Dec-18</i>	27 Speedster	Merc 300s
<i>Dec-18</i>	28 Fundeck	Complete Boat Customer Motor
<i>Dec-18</i>	230 Eagle	LS3 450
<i>Dec-18</i>	28 Fundeck	Merc 565
<i>Dec-18</i>	21 Daytona	No Motor
<i>Jan-19</i>	28 Fundeck	No Motor
<i>Dec-18</i>	230 Eagle	502 Mag
<i>Dec-19</i>	28 Fundeck	Merc 600
<i>Jan-18</i>	210 Eagle	502 Mag HO
<i>Feb-19</i>	27 Speedster	Merc 1350
<i>Jan-19</i>	27 Speedster	No Motor
<i>Feb-18</i>	27 Speedster	Merc 400s
<i>Mar-19</i>	36 Speedster	Merc 1100 /1350s
<i>Mar-19</i>	25 Speedster	Merc 400
<i>Mar-19</i>	27 Speedster	Merc 400s
<i>Mar-19</i>	25 Speedster	Merc 400s
<i>Jan-19</i>	27 Speedster	No Motor
<i>Mar-19</i>	30 Speedster	Merc 400s
<i>Apr-19</i>	30 Speedster	CANCELED
<i>Apr-19</i>	30 Speedster	Bare Hull / No Wind
<i>Apr-19</i>	30 Speedster	No Motors
<i>Apr-19</i>	30 Speedster	N/A
<i>Apr-19</i>	22 Daytona	No Motor

Schedule 2.1(f)

Intellectual Property

1. In addition to the items mentioned in Section 2.1(f) of the APA, all Intellectual Property and Intellectual Property Rights used or exploited by Seller in the Business and all copies and tangible embodiments of any or all of the foregoing (in whatever form or medium).

Schedule 2.2(a)

List of Executory Contracts

1. All rights under confidentiality or non-disclosure agreements entered into by Eliminator during the course of its chapter 11 case.
2. Mercury Marine Dealer Sales and Service Agreement.
3. Birch Communications contract for Phone, Wifi, and Internet (Contract No. 691110).
4. Purchase orders for all boats currently being constructed by Eliminator including the boats identified on Exhibit A to the Notice of: (1) Debtor 's *Request for Authority to Assume and Assign Certain Executory Contracts and Unexpired Leases*; and (2) Debtor 's *Proposed Cure Amounts* filed with the Bankruptcy Court at Docket 1166-1.

Schedule 2.2(c)

Assigned Permits

1. To the extent assignable or transferable, all of Seller's product registrations, licenses, permits, variances, interim permits, permit applications, approvals or other authorizations under any Law applicable to the Business or otherwise required by any Governmental Authority in connection with the Business, and all rights of Seller Thereunder.

Schedule 2.3

Excluded Assets

1. None.

Schedule 4.4

Material Contracts

1. Each of the contracts identified on Exhibit A to the *Notice of: (1) Debtor's Request for Authority to Assume and Assign Certain Executory Contracts and Unexpired Leases; and (2) Debtor's Proposed Cure Amounts filed with the Bankruptcy Court at Docket 1166-1.*

Schedule 4.5

Leased Real Property

1. None.

Schedule 4.6

Tax Liens

1. None.

Schedule 4.7

Bank Accounts

1. California Bank & Trust Account # 2220225331 (General Account)
2. California Bank & Trust Account # 2220225681 (Tax Account)
3. California Bank & Trust Account # 5795655736 (General Account)
4. California Bank & Trust Account # 2220225761 (Broker Trust Account)
5. California Bank & Trust Account # 2220225841 (Customer Deposit Account)