

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM522683

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Baileigh Industrial, Inc.		05/08/2019	Corporation: WISCONSIN
RECEIVING PARTY DATA			
Name:	Baileigh Industrial Holdings, LLC		
Street Address:	1209 Orange Street		
Internal Address:	Corporation Trust Center		
City:	Wilmington		
State/Country:	DELAWARE		
Postal Code:	19801		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3429714	BAILEIGH INDUSTRIAL	
Registration Number:	4314032	BAILEIGH INDUSTRIAL	
CORRESPONDENCE DATA			
Fax Number:	4142770656		
<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:	4142716560		
Email:	mkeipdocket@michaelbest.com, taagnello@michaelbest.com		
Correspondent Name:	Thomas A. Agnello		
Address Line 1:	100 E. Wisconsin Avenue, Suite 3300		
Address Line 2:	Michael Best & Friedrich LLP		
Address Line 4:	Milwaukee, WISCONSIN 53202		
NAME OF SUBMITTER:	Thomas A. Agnello		
SIGNATURE:	/Thomas A. Agnello/		
DATE SIGNED:	05/08/2019		
Total Attachments: 9			
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CONTRIBUTION AGREEMENT

CONTRIBUTION AGREEMENT, dated as of May 8, 2019 (this “Agreement”), by and between Baileigh Industrial, Inc., a Wisconsin corporation (the “Assignor”), and Baileigh Industrial Holdings, LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Assignor (the “Assignee”) (each of the Assignor and the Assignee, a “Party” and together, the “Parties”). Except as otherwise set forth herein, capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Purchase Agreement (as defined below).

RECITALS

WHEREAS, the Assignor and the Baileigh Subsidiaries (as defined below) are in the business of manufacturing, supplying and selling metalworking and woodworking equipment (the “Business”);

WHEREAS, (i) on February 6, 2019, the Assignee was formed as a Delaware limited liability company and (ii) on March 11, 2019, the Assignee issued (the “Issuance”) to the Assignor 100% of the limited liability company interests (the “Membership Interests”) of the Assignee;

WHEREAS, the Assignor is, directly or indirectly, the owner of (i) all assets relating to the Business (the “Baileigh Assets”) and (ii) all of the equity interests of each of (1) Baileigh Industrial Ltd., a United Kingdom limited company (“Baileigh UK”), which entity, in turn owns all of the equity interests of Baileigh Industrial GmbH, a limited liability company organized under the laws of Germany (*Gesellschaft mit beschränkter Haftung*) (“Baileigh Germany”) and (2) Rusch Machine & Design, Inc., a Wisconsin corporation, (“RMD” and together with Baileigh UK and Baileigh Germany, the “Baileigh Subsidiaries”) (all such equity interests of the Baileigh Subsidiaries together with the Baileigh Assets, the “Contributed Assets”);

WHEREAS, pursuant to that certain Membership Interest Purchase Agreement, dated as of March 12, 2019, by and among JPW Industries Holding Corporation, a Delaware corporation (“Buyer”), the Assignor, the Trusts and Stephan B. Nordstrom (the “Purchase Agreement”), among other things, (i) the Trusts and Assignor (collectively, the “Seller Parties”) agreed to effect the Pre-Closing Restructuring, pursuant to which, among other things, at the Seller Parties’ sole cost and expense, Assignor, Assignee and the Baileigh Subsidiaries will be restructured as set forth on the steps plan attached hereto as Exhibit A and (ii) Buyer agreed that, following the consummation and effectiveness of the Pre-Closing Restructuring and subject to satisfaction of the other conditions set forth in the Purchase Agreement, Buyer will purchase from the Assignor, and the Assignor agreed to sell to Buyer, 100% of the membership interests of the Assignee; and

WHEREAS, the Assignor now desires to effect the Pre-Closing Restructuring whereby, among other things, the Assignor desires, directly or indirectly, to transfer, convey, contribute, deliver and assign to the Assignee, and the Assignee desires to acquire, assume and accept all of the Contributed Assets and the Assumed Liabilities (as defined below) in exchange for a membership interest in the Assignee representing the fair market value equal to the Contributed Assets, less the fair market value of the Assumed Liabilities.

NOW, THEREFORE, in consideration of the premises and mutual covenants set forth herein and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. Transfer of Contributed Assets. The Assignor hereby unconditionally contributes, conveys, assigns, transfers and delivers to the Assignee, and the Assignee hereby receives from the Assignor, all of the Assignor's direct or indirect right, title, interest in and ownership of all of the Contributed Assets.
2. Assumption of Assumed Liabilities. The Assignee hereby unconditionally assumes and agrees to discharge all the liabilities of the Assignor other than the Excluded Liabilities (defined below) (the "Assumed Liabilities"). "Excluded Liabilities" means the liabilities set forth on Schedule A attached hereto. The Assignee shall not assume or be obligated to pay, perform or other discharge any of the Excluded Liabilities, which Excluded Liabilities shall remain the responsibility and obligation of the Assignor.
3. Consideration. The Assignor and the Assignee hereby ratify the Issuance and hereby acknowledge and agree that (i) it was the intent of the Assignor and the Assignee that the Issuance be, and that the Issuance hereby is, deemed to be made as consideration for the transfer of the Contributed Assets and the assumption of the Assumed Liabilities respectively described in Sections 1 and 2 hereof and (ii) on and as of the date hereof, the Membership Interests shall be deemed, in the aggregate, to have a total value equal to the fair market value of the Contributed Assets, less the fair market value of the Assumed Liabilities.
4. Assumption of Obligations; Entitlement to All Rights and Benefits. After giving effect to the Pre-Closing Restructuring, the Assignee shall be subject to all of the obligations of and shall be entitled to all of the rights and benefits of the Assignor under and in respect of the Contributed Assets and the Assumed Liabilities and the Assignee hereby assumes all such obligations and covenants and accepts all such rights and benefits.
5. Acknowledgement. Each of the Parties acknowledges the sufficiency of this Agreement to effect the Pre-Closing Restructuring. The Parties shall cause the Baileigh Subsidiaries to, as promptly as practicable after the Pre-Closing Restructuring, record the transfer and the ownership by the Assignee of the equity interests of each Baileigh Subsidiary on the books and records of such Baileigh Subsidiary.
6. Further Actions. If, at any time after the date hereof, any further action of the Assignor or the Assignee (including the delivery of a bill of sale or a stock transfer form in respect of Baileigh UK, in form and substance satisfactory to each Party, which will be delivered contemporaneously herewith) is needed or desirable to carry out the purposes of this Agreement, each such Party, at the request of the other Party, shall execute and deliver such other instruments and documents and do and perform such other acts and things as may be necessary or desirable for effecting completely the consummation of this Agreement and the transactions contemplated hereby. Notwithstanding anything in the Purchase Agreement, the Seller Parties agree that they shall be responsible for any stamp or transfer duty payable in respect of or arising as a result of the transfer of the

Contributed Assets and in respect of the transfer of the shares in Baileigh UK, they shall (within 5 days of the date hereof) file with the UK Stamp Office an executed stock transfer form and within 30 days of the date hereof, pay any stamp duty due in respect of such transfer, so that the transfer of the legal title of the shares in Baileigh UK can be registered in the statutory registers of Baileigh UK within 35 days of the date hereof. The Seller Parties further agree that they shall provide to the Buyer drafts of any communications with the UK Stamp Office before such communications are sent to the UK Stamp Office and incorporate any reasonable comments of the Buyer in such communications.

7. Effectiveness; Binding Effect; Assignability. This Agreement shall become effective on the date hereof and shall, from and after such date, be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assignees. No provision of this Agreement shall in any manner restrict the ability of Assignee (or any person claiming by or through Assignee as a successor or assignee of Assignee) to assign, participate, grant security interests in or otherwise transfer any of its rights or remedies hereunder.
8. Waivers; Amendments. This Agreement may only be amended or supplemented at any time by additional written agreements signed by, or on behalf of the Parties, as may mutually be determined by the Parties to be necessary, desirable or expedient to further the purpose of this Agreement or to clarify the intention of the Parties. No provision of this Agreement may be waived or extended except by a written instrument signed by the Party against whom the waiver or extension is to be effective. No failure or delay on the part of any Party in the exercise of any right hereunder shall impair such right or be construed to be a waiver of, or acquiescence in, any breach of any representation, warranty or agreement in this Agreement, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or of any other right.
9. Entire Agreement. This Agreement constitutes the entire agreement and understanding among the Parties with respect to the subject matter hereof. Any previous agreement among the Parties with respect to the subject matter hereof is superseded by this Agreement.
10. GOVERNING LAW; WAIVER OF JURY TRIAL.
 - (A) THIS AGREEMENT, AND ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE PRE-CLOSING RESTRUCTURING, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO CHOICE OR CONFLICT OF LAW PRINCIPLES THEREOF.
 - (B) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND,

THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER DOCUMENTS AND AGREEMENTS DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY OR THE ACTIONS OF THE PARTIES IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF OR THEREOF. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF AN ACTION, (B) SUCH PARTY HAS CONSIDERED AND UNDERSTANDS THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10(B).

- (C) EACH PARTY (A) IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE PERSONAL JURISDICTION OF THE COURT OF CHANCERY OF THE STATE OF DELAWARE (OR, ONLY IF SUCH COURT DECLINES TO ACCEPT JURISDICTION OVER A PARTICULAR MATTER, THEN IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE, OR IF JURISDICTION IS NOT THEN AVAILABLE IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE (BUT ONLY IN SUCH EVENT), THEN IN ANY DELAWARE STATE COURT SITTING IN NEW CASTLE COUNTY) AND ANY APPELLATE COURT FROM ANY OF SUCH COURTS (THE "CHOSEN COURTS"), (B) AGREES THAT IT WILL NOT ATTEMPT TO DENY OR DEFEAT SUCH PERSONAL JURISDICTION BY MOTION OR OTHER REQUEST FOR LEAVE FROM ANY SUCH CHOSEN COURT, (C) AGREES THAT ANY ACTIONS ARISING IN CONNECTION WITH OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN SHALL BE BROUGHT, TRIED AND DETERMINED ONLY IN THE CHOSEN COURTS, (D) WAIVES ANY CLAIM OF IMPROPER VENUE OR ANY CLAIM THAT THE CHOSEN COURTS ARE AN INCONVENIENT FORUM AND (E) AGREES THAT IT WILL NOT BRING ANY ACTION RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN IN ANY COURT OTHER THAN THE CHOSEN COURTS. EACH OF THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, AND AGREES NOT TO ASSERT, BY WAY OF MOTION OR AS A DEFENSE, COUNTERCLAIM OR OTHERWISE, IN ANY ACTION OR PROCEEDING

ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN: (I) ANY CLAIM THAT SUCH PARTY IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF THE CHOSEN COURTS AS DESCRIBED HEREIN FOR ANY REASON; (II) THAT IT OR ITS PROPERTY IS EXEMPT OR IMMUNE FROM JURISDICTION OF ANY SUCH CHOSEN COURT OR FROM ANY LEGAL PROCESS COMMENCED IN SUCH COURTS (WHETHER THROUGH SERVICE OF PROCESS, ATTACHMENT PRIOR TO JUDGMENT, ATTACHMENT IN AID OF EXECUTION OF JUDGMENT, EXECUTION OF JUDGMENT OR OTHERWISE); AND (III) THAT (A) THE ACTION IN ANY SUCH COURT IS BROUGHT IN AN INCONVENIENT FORUM, (B) THE VENUE OF SUCH ACTION IS IMPROPER OR (C) THIS AGREEMENT, OR THE SUBJECT MATTER HEREOF, MAY NOT BE ENFORCED IN OR BY SUCH CHOSEN COURTS.

11. Rules of Construction. The Parties have participated jointly in negotiating and drafting this Agreement. If an ambiguity or a 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 provision of this Agreement.
12. Captions, etc. Captions and headings contained in this Agreement are inserted only as a matter of convenience and in no way define, limit or extend or otherwise affect the scope or intent of this Agreement or any provision hereof.
13. Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other governmental authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated, so long as the economic or legal substance of the transactions contemplated herein is not affected in any material way. Upon such a determination, 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 herein be consummated as originally contemplated to the fullest extent possible.
14. Counterparts; Effectiveness. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each Party shall have received a counterpart of this Agreement signed by all of the other Parties. Until and unless each Party has received a counterpart of this Agreement signed by each other Party, this Agreement shall have no effect and no Party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).
15. No Third Party Beneficiaries. All rights and obligations created by this Agreement are

solely between the Parties and the Parties intend that there are no third party beneficiaries under this Agreement.

16. Limitations on Liability. None of the officers, employees, agents, shareholders, members, directors or managers, as applicable, of or in Assignee or Assignor, past, present or future, shall have any liability to Assignor or Assignee, as applicable, any of their successors or assignees, or any other person for any action taken or for refraining from the taking of any action in such capacities or otherwise pursuant to this Agreement or for any obligation or covenant under this Agreement, it being understood that this Agreement and the obligations created hereunder shall be, to the fullest extent permitted under applicable law, with respect to Assignor, solely the obligation of Assignor and with respect to Assignee, solely the obligation of Assignee.

IN WITNESS WHEREOF, this Contribution Agreement has been executed and delivered by each of the following as of the date first written above.

ASSIGNOR:

BAILEIGH INDUSTRIAL, INC.

By: 

Name: Steven W. Jonkowski

Title: CEO

ASSIGNEE:

BAILEIGH INDUSTRIAL HOLDINGS, LLC

By: Baileigh Industrial, Inc., its Sole Member

By: 

Name: Stephan B. Nordstrom

Title: President

EXCLUDED LIABILITIES

All Liabilities for Income Taxes and non-Income Taxes of, or imposed on, (i) the Assignor (in the case of non-Income Taxes of the Assignor, attributable to the Business for taxable periods or portions thereof up to and including the Closing Date), including as a result of an election by the Assignor pursuant to Section 71.365(4m) of the Wisconsin Statutes with respect to the Assignor's 2018 taxable year, (ii) Baileigh Australia (including, for the avoidance of doubt, as a result of the sale by Baileigh Australia of its assets to the Assignor on December 31, 2018) and (iii) the Assignor or any Baileigh Group Member arising in any taxable period as a result of the cancellation, prior to the Closing, of any amount of intercompany debt between any Seller Party and/or any Baileigh Group Member, on the one hand, and Baileigh UK, on the other hand.

PRE-CLOSING RESTRUCTURING

[Signature Page – Baileigh Contribution Agreement]