

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Asset Purchase Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
IMPULSE NC LLC		02/01/2019	Limited Liability Company: NORTH CAROLINA
RECEIVING PARTY DATA			
Name:	AFL TELECOMMUNICATIONS LLC		
Street Address:	170 Ridgeview Center Drive		
City:	Duncan		
State/Country:	SOUTH CAROLINA		
Postal Code:	29334		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1730333	TRANS-LITE	
CORRESPONDENCE DATA			
Fax Number:	8642337342		
<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:	864-271-1592		
Email:	docketing@dority-manning.com, sduggan@dority-manning.com		
Correspondent Name:	Attn: Jason A. Pittman/Sarah Duggan		
Address Line 1:	P.O. Box 1449		
Address Line 4:	Greenville, SOUTH CAROLINA 29602-1449		
NAME OF SUBMITTER:	Jason A. Pittman		
SIGNATURE:	/Jason A. Pittman/		
DATE SIGNED:	10/10/2023		
Total Attachments: 50			
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OP \$40.00 1730333

ASSET PURCHASE AGREEMENT

between

IMPULSE NC LLC,

and

AFL TELECOMMUNICATIONS LLC

dated JANUARY 31, 2019

effective as of

12:01 A.M. FEBRUARY 1, 2019

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EXHIBITS

Exhibit A	Purchased Assets
Exhibit B	Excluded Assets
Exhibit C	Assumed Liabilities
Exhibit D	Excluded Liabilities
Exhibit E	Allocation of Purchase Price
Exhibit F	Bill of Sale
Exhibit G	Assignment and Assumption Agreement

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this “Agreement”), dated as of January 31, 2019 and effective as of 12:01 a.m. February 1, 2019, is entered into by and between **IMPULSE NC LLC**, a North Carolina limited liability company (the “Seller”), and **AFL TELECOMMUNICATIONS LLC**, a Delaware limited liability company (“Buyer”).

RECITALS

WHEREAS, Seller is engaged in a business which designs and manufactures catenary overhead contact system hardware for the mass transit industry (excluding wire and cable and associated termination devices) (collectively, the “Business”) and is based in Mt. Olive, North Carolina;

WHEREAS, Seller wishes to sell, transfer, convey and assign to Buyer, and Buyer wishes to purchase and assume from Seller, the rights and obligations of Seller to the Purchased Assets (as defined herein), subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I PURCHASE AND SALE OF ASSETS

Section 1.1 Purchase and Sale of Assets. Subject to the terms and conditions set forth in this Agreement and in reliance upon the representations and warranties contained herein, at the Closing (as defined herein), Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase from Seller, all of Seller’s right, title and interest in the assets set forth on Exhibit A attached hereto, except the Excluded Assets (as defined herein) (collectively, the “Purchased Assets”), free and clear of any pledge, lien, security interest, or other encumbrance of any kind (individually an “Encumbrance” and collectively, “Encumbrances”).

Section 1.2 Assumption of Liabilities.

(a) On and subject to the terms and conditions of this Agreement, at the Closing, Buyer agrees to assume and become responsible for the future payment and performance of the following in accordance with their respective terms and as reflected on the Closing Balance Sheet and as set forth on Exhibit C (collectively, the “Assumed Liabilities”), pursuant to an Assignment and Assumption Agreement in the form of Exhibit G attached hereto:

(i) The trade payables and accounts liabilities and payables disclosed in reasonable detail on Schedule Section 1.2(a)(i) (the “Assumed Trade Payables”);

(ii) Post-Closing obligations (excluding any uncured defaults for periods prior to the Closing and unpaid amounts that are due as of the Closing) under the Assigned Contracts;

(iii) All Liabilities for any Taxes relating to the Purchased Assets, the Business, or the Transferred Employees of Seller for a Post-Closing Tax Period, and fifty percent (50%) of all Liabilities for any Transfer Taxes.

(b) Buyer shall not be liable for or assume any claims arising from Seller's assignment and Buyer's assumption of the Assumed Liabilities, uncured defaults in performance of the Assumed Liabilities for periods prior to the Closing or unpaid amounts in respect of the Assumed Liabilities that are due as of the Closing for periods prior to Closing (unless an Assumed Liability). For the avoidance of doubt, any loans entered into by the Seller shall not be an Assumed Liability.

(c) Other than the Assumed Liabilities, Buyer shall not assume or otherwise become liable for any Liability or obligation of Seller, whether fixed or contingent, known or unknown.

Section 1.3 Excluded Assets. Notwithstanding the foregoing, the Purchased Assets shall not include, and Seller shall not be obligated to sell, transfer or convey to Purchaser, and Purchaser shall not be obligated to Purchase, the excluded assets of Seller set forth on Exhibit B attached hereto (collectively, the "Excluded Assets"). The Excluded Assets are not part of the sale and purchase contemplated hereunder and are excluded from the Purchased Assets and shall remain the property of Seller after the Closing.

Section 1.4 Excluded Liabilities. Except for the Assumed Liabilities, Buyer shall not assume or become liable for, and Seller shall not be deemed to have transferred to Buyer, any of the "Excluded Liabilities" (including those listed on Exhibit D). Notwithstanding anything to the contrary in this Agreement, Excluded Liabilities shall exclude all Liabilities included in the computation of Net Working Capital, as finally determined.

Section 1.5 Purchase Price. Subject to adjustment as set forth below, the aggregate purchase price shall be (i) [REDACTED], and (ii) the amount of Closing Net Working Capital (the "Purchase Price").

(a) Subject to the terms and subject to the conditions set forth in this Agreement, in reliance upon the representations and warranties of the Seller set forth herein, the purchase price payable hereunder at the time of the Closing to Seller in exchange for the Assets, subject to the adjustments set forth in Section 1.6 below, is an aggregate amount equal to (i) [REDACTED], and (ii) the amount of Estimated Net Working Capital (the "Estimated Purchase Price").

(b) At the Closing, on the terms and subject to the conditions set forth in this Agreement, Buyer shall pay to Seller an aggregate amount of cash equal to the Estimated Purchase Price (the "Closing Payment").

Section 1.6 Estimated Net Working Capital; Closing Net Working Capital.

(a) Estimated Net Working Capital and the Closing Net Working Capital shall consist of Net Working Capital, calculated in accordance with Section 1.6. Prior to the Closing Date, Seller shall deliver to Buyer a calculation of the Estimated Net Working Capital current as

of the end of business that day. Seller shall prepare the calculation of the Estimated Net Working Capital in good faith based upon Seller's review of financial information then available to it.

(b) No later than ninety (90) days following the Closing, Buyer will prepare, or cause to be prepared, and deliver to Seller, Buyer's calculation of the Closing Net Working Capital. Disputes with respect to the Closing Net Working Capital will be resolved as follows:

(i) Seller will have thirty (30) days after receipt of Buyer's calculation of the Closing Net Working Capital (the "Review Period") to assert that any of the amounts reflected on the Buyer's calculation of the Closing Net Working Capital are not correct or that Buyer's calculation of the Closing Net Working Capital was arrived at other than in accordance with the provisions of this Section 1.6 (a "Closing Dispute"). If Seller desires to assert a Closing Dispute, then it will give Buyer written notice of such dispute (a "Closing Dispute Notice") within the Review Period, setting forth in reasonable detail the items with which Seller disagrees, together with supporting calculations.

(ii) Within thirty (30) days after delivery of a Closing Dispute Notice, if Buyer and Seller are unable, despite their reasonable efforts, to resolve the dispute set forth in the Closing Dispute Notice, Buyer and Seller will jointly retain Grant Thornton LLP, the cost of which will be borne fifty percent (50%) by Buyer and fifty percent (50%) by Seller. Such independent firm will review the Buyer's calculation of the Closing Net Working Capital (and, if necessary or appropriate in its judgment, any related work papers of Buyer), and the Closing Dispute Notice, and will, as promptly as practicable and in no event later than forty-five (45) days following the date of its engagement, deliver to Buyer and Seller a report (the "Closing Adjustment Report") setting forth in reasonable detail, its determination with respect to all of the disputed amounts specified in the Closing Dispute Notice, and the revisions, if any, to be made to the calculation of the Closing Net Working Capital to reflect such determination, together with supporting calculations (such final amounts are the "Closing Values"). Such independent firm shall address only the issues in dispute and shall not have the authority to address any other matters relating to Closing Net Working Capital or any other Claim. The Closing Adjustment Report will be final and binding upon Buyer, Seller and the Members.

(iii) If Seller does not deliver a Closing Dispute Notice to Buyer within the Review Period, the Closing Net Working Capital calculation delivered by Buyer will be deemed to have been accepted by Seller in the form in which it was delivered by Buyer and will be final and binding upon Buyer and Seller .

(c) Upon final determination of the Closing Net Working Capital pursuant to Section 1.6(b), the Purchase Price will be adjusted as follows:

(i) In the event that the Closing Net Working Capital is greater than the Estimated Net Working Capital, then the Purchase Price will be increased on a dollar-for-dollar basis (the "Excess Amount"). The Excess Amount, if any, will be paid by Buyer to Seller, without interest, by wire transfer of immediately available funds within ten (10) business days after the final determination of the Closing Values.

(ii) In the event that the Closing Net Working Capital is less than the Estimated Net Working Capital, then the Purchase Price will be reduced on a dollar-for-dollar basis (the "Deficit Amount"). The Deficit Amount, if any, will be paid by Seller to Buyer, without interest, by wire transfer of immediately available funds within ten (10) business days after the final determination of the Closing Values.

Section 1.7 Allocation of Purchase Price. Seller and Buyer agree to allocate the Purchase Price (and Assumed Liabilities and other relevant items treated as consideration for U.S. federal income Tax purposes) among the Purchased Assets for all purposes (including tax and financial accounting) in accordance with Exhibit E attached hereto (the "Asset Allocation"). Buyer and Seller shall file all Tax Returns (including amended Tax Returns and claims for refund) and information reports in a manner consistent with the Asset Allocation. The parties hereto shall make appropriate adjustments to the Asset Allocation to reflect any adjustments to the Purchase Price (or Assumed Liabilities or other relevant items treated as consideration for U.S. federal income Tax purposes).

Section 1.8 [RESERVED].

ARTICLE II CLOSING

Section 2.1 Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall take place simultaneously with the execution of this Agreement on the date of this Agreement and be effective as of 12:01 a.m. February 1, 2019 (the "Closing Date") at the offices of Stites & Harbison PLLC, 401 Commerce Street, Suite 800, Nashville, Tennessee 37219. The Closing may be handled by mail or electronic means, including the electronic transmission of documents. The consummation of the transactions contemplated by this Agreement shall be deemed to be effective as of 12:01 a.m. on the Closing Date (the "Effective Time"). All proceedings to take place at the Closing shall take place simultaneously, and no delivery shall be considered to have been made until all such proceedings have been completed.

Section 2.2 Closing Deliverables.

- (a) At the Closing, Seller shall deliver to Buyer the following:
 - (i) [RESERVED];
 - (ii) a Bill of Sale in the form of Exhibit F attached hereto (the "Bill of Sale") and duly executed by Seller, transferring the Purchased Assets to Buyer;
 - (iii) an Assignment and Assumption Agreement in the form of Exhibit G attached hereto (the "Assignment Agreement") and duly executed by Seller, effecting the assignment to Buyer of the Purchased Assets;
 - (iv) copies of all consents, approvals, waivers and authorizations referred to in Schedule 3.2 of the Disclosure Schedules, if any;

(v) a certificate, executed by a duly authorized officer of Seller certifying true and correct copies of resolutions of its board of directors authorizing the transactions contemplated by this Agreement;

(vi) such other customary instruments of transfer, assumption, filings or documents, in form and substance reasonably satisfactory to Buyer, as may be required to give effect to this Agreement; and

(vii) the calculation of the Estimated Net Working Capital in accordance with Schedule 1.6 (the “Closing Balance Sheet”).

(b) At the Closing, Buyer shall deliver to Seller the following:

(i) the Closing Payment;

(ii) the Assignment Agreement duly executed by Buyer;

(iii) any resale certificates or other documents as may be required or contemplated by the laws of any jurisdiction in order to avoid imposition of sales or use tax with respect to Purchased Assets (including, but not limited to, North Carolina Form E-590);

(iv) a certificate, executed by a duly authorized officer of Buyer certifying true and correct copies of resolutions of its board of directors authorizing the transactions contemplated by this Agreement; and

(v) such other customary instruments of transfer, assumption, filings or documents, in form and substance reasonably satisfactory to Seller, as may be required to give effect to this Agreement.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer that the statements contained in this Article III are true and correct as of the Closing Date. For purposes of this Article III, “Seller’s knowledge,” “knowledge of Seller” and any similar phrases shall mean the actual knowledge of Jared Argyle.

Section 3.1 Organization and Authority of Seller; Enforceability. Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of North Carolina. Seller has all necessary power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by Seller of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of Seller. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by Seller, and (assuming due authorization, execution and delivery by Buyer) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms, except as such enforceability may be limited by applicable laws relating to bankruptcy,

insolvency, reorganization, moratorium or other similar law relating to or affecting creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law).

Section 3.2 No Conflicts; Consents. The execution, delivery and performance by Seller of this Agreement and the documents to which it is a party to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with the charter, bylaws or other organizational documents of Seller; (b) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Seller, except where such violation or conflict would not have a Material Adverse Effect; (c) conflict with, or result in (with or without notice or lapse of time or both) any violation of, or default under, or give rise to a right of termination, acceleration or modification of any obligation or loss of any benefit under any contract or other instrument to which Seller is a party or to which any of the Purchased Assets are subject, except where the foregoing would not have a Material Adverse Effect; or (d) result in the creation or imposition of any Encumbrance on the Purchased Assets. Except as set forth on Schedule 3.2 of the disclosure schedules (each a "Disclosure Schedule" and collectively, the "Disclosure Schedules") (but excluding Assigned Contracts addressed in Section 3.16 of this Agreement), no consent, approval, waiver or authorization is required to be obtained by Seller from any person or entity (including any governmental authority) in connection with the execution, delivery and performance by Seller of this Agreement and the consummation of the transactions contemplated hereby, except where such failure to obtain consent, approval, waiver or authorization would not have a Material Adverse Effect.

Section 3.3 Title to Purchased Assets. Seller owns and has good title to the Purchased Assets, free and clear of any and all Encumbrances. Seller has the right to sell, assign, convey and deliver the Purchased Assets to Buyer as contemplated hereby and the delivery to Buyer of the instruments of transfer of ownership contemplated by this Agreement will transfer good and marketable title to the Purchased Assets in Buyer, free and clear of all Encumbrances.

Section 3.4 Condition of Assets. Except as set forth in this Article III, the Purchased Assets are being sold, assigned, conveyed, delivered and transferred to Buyer "AS IS, WHERE IS, WITH ALL FAULTS." The Purchased Assets are all those assets used by Seller in the operation of the Business as conducted during the twelve month period prior to Closing.

Section 3.5 Inventory. Except as set forth in this Article III, all inventory, finished goods, raw materials, work in progress, packaging, supplies, parts and other inventories included in the Purchased Assets are being sold, assigned, conveyed, delivered and transferred to Buyer "AS IS, WHERE IS, WITH ALL FAULTS."

Section 3.6 Intellectual Property. Schedule 3.6 lists all registered and applied for patents, trademarks, service marks, and copyrights (collectively the "Intellectual Property") used by Seller in the operation of the Business. "Intellectual Property" shall also include all unregistered trademarks, trade names, trade dress, copyrights, trade secrets, inventions, or other protectable information, whether or not described on a Disclosure Schedule, used by Seller in the operation of the Business. Except as would not have a Material Adverse Effect, to Seller's knowledge, the Seller owns or has a valid license to use all of the software, technology,

manufacturing processes and formulations that are material to the Business as historically conducted during the twelve months prior to Closing. To Seller's knowledge, there is no pending or threatened claim of violation or infringement by Seller of any intellectual property rights, including without limitation any patents, copyrights, trademarks, trade names and trade secrets, owned by any third person. Other than the foregoing, all Intellectual Property is being sold, assigned and transferred to Buyer "AS IS, WITH ALL FAULTS" without representation or warranty of any type, nature, kind or description including, without limitation, with respect to validity, enforceability and non-infringement.

Section 3.7 Satisfaction of Excluded Liabilities. Other than the Assumed Liabilities and any item included within the Estimated Net Working Capital, the Closing Net Working Capital and/or Net Working Capital, Seller will pay or otherwise satisfy the Excluded Liabilities.

Section 3.8 Taxes. Seller has filed all federal, state and local income Tax Returns and other material Tax Returns for the Business required to be filed by it through the date hereof covering the period ended as of the Closing Date, and has paid all income Taxes and other material Taxes due and payable therefrom. Seller has not signed any extension agreement for the Business with any taxing authority and knows of no open or questionable matters for any prior periods. No deficiency for any Taxes has been proposed, asserted or assessed against Seller that has not been resolved or paid in full. No audits or administrative proceedings or court proceedings are currently pending with regard to any material Tax or Tax Returns of Seller. Notwithstanding anything to the contrary in this Agreement, the representations and warranties set forth in this Section 3.8 and, solely with respect to Taxes, Section 3.12 are Seller's sole and exclusive representations and warranties regarding Tax matters, including any representations or warranties regarding compliance with Tax Laws, Liability for Taxes, the filing of Tax Returns, and the accrual and reserves for Taxes on any financial statements or books and records of Seller.

Section 3.9 Financial Statements. Seller has furnished Buyer a copy of its unaudited income statements (profit and loss account) and balance sheet for the year ended December 31, 2018 (collectively, the "Financial Statements"). The Financial Statements are accurate and fairly present in all material respects the financial position of the Business as of the dates thereof, all in accordance with generally accepted accounting principles, as in effect in the United States of America, from time to time and applied on a consistent basis.

Section 3.10 Compliance With Laws. Seller has complied, and is now complying, with all applicable federal, state and local laws, rules and regulations applicable to ownership and use of the Purchased Assets and the operation of the Business, except where such failure to comply would not have a Material Adverse Effect.

Section 3.11 Legal Proceedings. Except as listed on Schedule 3.11 of the Disclosure Schedules, there is no claim, action, suit, proceeding or governmental investigation ("Action") of any nature pending or, to Seller's knowledge, threatened against or by Seller (a) relating to or affecting the Business or the Purchased Assets; or (b) that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement, which if determined adversely to Seller would result in a Material Adverse Effect. To Seller's knowledge, no event

has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

Section 3.12 Employees. Schedule 3.12 of the Disclosure Schedules lists all employees to be offered positions by Buyer (the “Transferred Employees”) and 1099 independent contractors of Seller with respect to the Business and their titles, date of employment/engagement, amount of compensation (current monthly salary, hourly wage or commission) and benefits (including accrued vacation and personal leave). With respect to the Business and Seller, (i) proper and accurate Taxes have been withheld by Seller from its employees for all periods in full and complete compliance with the tax withholding provisions of all applicable laws, (ii) proper and accurate Tax Returns have been filed by Seller for all periods for which returns were previously due with respect to employee income tax withholdings, social security and unemployment Taxes, and the Taxes shown thereon to be due and payable have been paid in full or will be paid on the Closing Date, and (iii) hours worked by and payments made to the employees and independent contractors of Seller have not been in violation of any applicable laws.

Section 3.13 [RESERVED].

Section 3.14 [RESERVED].

Section 3.15 Absence of Certain Changes and Events. Since the date of the Financial Statements, there has not been any:

(a) material increase in any compensation or commission payable to any member, director, officer, employee or consultant of the Business;

(b) adoption of or change in any employee benefit plan related to the Business, except as required by law;

(c) change in accounting methods, principles or practice with respect to the Business followed by Seller; or

(d) agreement, whether or not in writing, to do any of the foregoing.

Section 3.16 Contracts. Schedule 3.16 contains a list of all of the material customer related Assigned Contracts (the “Material Contracts”). Seller has heretofore delivered to Buyer true, correct and complete copies of all Material Contracts. To Seller’s Knowledge, the Material Contracts are valid and binding obligations of Seller, are in full force and effect and are enforceable by or against Seller and, to the knowledge of Seller, are enforceable by or against the other party or parties thereto in accordance with their terms. To Seller’s Knowledge, no event has occurred (excluding the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby), which (whether with or without notice, lapse of time or both) would constitute a default under any Material Contract or be reasonably likely to result in any indemnity or reimbursement obligation under any Material Contract. Seller has not received any notice that Seller is in default under any Assigned Contract. No other party to any of the Material Contracts has notified the Seller of its intent to terminate its agreement(s) with respect thereto, or adversely change the volume of business done thereunder, or seek

reimbursement or indemnity thereunder. Except as expressly set forth on Schedule 3.16 hereto, none of the Material Contracts requires consent to the assignment to and assumption by Buyer, and Seller will cooperate with Buyer to obtain any required consents for Material Contracts.

Section 3.17 Products Liability; Warranties. Except as set forth in Schedule 3.17, as of the date hereof, to Seller's knowledge, there is no threatened action, suit, proceeding or investigation by or before any court or governmental or regulatory or administrative agency or commission relating to (i) any breach of any express or implied product warranty or (ii) any product alleged to have been fabricated, manufactured, distributed or sold by Seller that was allegedly defective or improperly designed, manufactured or fabricated. Since December 31, 2016, to Seller's knowledge, Seller has not received any notice of any liability arising out of any injury to any person or property as a result of the ownership, possession or use of any product manufactured, sold, leased or delivered by Seller. To the knowledge of Seller, there is no basis for any proceeding against Seller giving rise to any liability for replacement or repair thereof or other damages in connection therewith.

Section 3.18 No Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Seller.

Section 3.19 No Other Representations and Warranties. Except for the representations and warranties contained in this Article III (including the related portions of the Disclosure Schedules), neither Seller nor any other person or entity has made or makes any other express representation or warranty, either written or oral, on behalf of Seller and Seller hereby disclaims any and all implied warranties, including, without limitation, any representation or warranty as to the accuracy or completeness of any information regarding the Business and the Purchased Assets furnished or made available to Buyer and its agents, employees and representatives, or as to the future revenue, profitability or success of the Business, or any representation or warranty arising from statute or otherwise in law.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller that the statements contained in this Article IV are true and correct as of the Closing Date.

Section 4.1 Organization and Authority of Buyer; Enforceability. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware. Buyer has full limited liability company power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by Buyer of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of Buyer. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by Buyer, and (assuming due authorization, execution and delivery by Seller) this Agreement and the documents to be

delivered hereunder constitute legal, valid and binding obligations of Buyer enforceable against Buyer in accordance with their respective terms.

Section 4.2 No Conflicts; Consents. The execution, delivery and performance by Buyer of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with the certificate of incorporation, by-laws or other organizational documents of Buyer; or (b) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Buyer. No consent, approval, waiver or authorization is required to be obtained by Buyer from any person or entity (including any governmental authority) in connection with the execution, delivery and performance by Buyer of this Agreement and the consummation of the transactions contemplated hereby.

Section 4.3 Legal Proceedings. There is no action of any nature pending or, to Buyer's knowledge, threatened against or by Buyer that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such action.

Section 4.4 No Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Buyer.

Section 4.5 Independent Investigation. Buyer acknowledges and agrees it and its employees, agents and representatives have been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of Seller to conduct and have conducted its own independent investigation, review and analysis of the Business and the Purchased Assets. Buyer acknowledges and agrees that: (a) in making its decision to enter into this Agreement and to consummate the transactions contemplated hereby, Buyer has relied solely upon its own investigation and the express representations and warranties of Seller set forth in Article III of this Agreement (including related portions of the Disclosure Schedules); and (b) neither Seller nor any other person or entity has made any representation or warranty as to Seller, the Business, the Purchased Assets or this Agreement, except as expressly set forth in Article III of this Agreement (including the related portions of the Disclosure Schedules).

ARTICLE V COVENANTS

Section 5.1 [RESERVED].

Section 5.2 Transfer Taxes.

(a) All transfer, documentary, sales, use, stamp, registration, value added and other such Taxes and fees (including any penalties and interest) (collectively, "Transfer Taxes") incurred in connection with this Agreement and the documents to be delivered hereunder shall be borne and paid by Buyer and Seller, with Buyer being responsible for 50% of any such Taxes and Seller being responsible for 50% of any such Taxes. The party required pursuant to

applicable law shall timely file or cause to be filed all necessary documentation and Tax Returns with respect to such Transfer Taxes and provide copies thereof to the other party.

(b) Seller shall pay all sales and use Taxes with respect to the Purchased Assets arising or accruing prior to the Closing Date.

Section 5.3 Bulk Sales Laws. The parties hereby waive compliance with the provisions of any bulk sales, bulk transfer, tax clearance or similar laws of any jurisdiction that may otherwise be applicable with respect to the transactions contemplated by this Agreement.

Section 5.4 [RESERVED]

Section 5.5 Cooperation. Buyer and Seller shall provide each other with such assistance as may reasonably be requested by the other in connection with the preparation of any Tax Return or report of Taxes, any audit or other examination by any governmental authority, or any judicial or administrative proceeding relating to liabilities for Taxes. Such assistance shall include making employees available on a mutually convenient basis to provide additional information or explanation of material provided hereunder and shall include providing copies of relevant tax returns and supporting material.

Section 5.6 Tax Refunds. Any Tax refund, credit or similar benefit (whether in the form of cash received or a credit against Taxes otherwise payable) (a "Tax Refund") with respect to the operation of the Business and the ownership of the Purchased Assets for a Pre-Closing Tax Period shall be the property of Seller. To the extent Buyer receives a Tax Refund that is the property of Seller, Buyer shall pay over to the Seller the amount of such Tax Refund (and interest received from the governmental authority with respect to such Tax Refund) within ten (10) days after receipt or filing the applicable Tax Return claiming such Tax Refund.

Section 5.7 Straddle Period. All Taxes that relate to a Straddle Period shall be allocated between the Pre-Closing Tax Period and Post-Closing Tax Period as follows:

(a) In the case of the amount of property Taxes and other similar Taxes imposed on a periodic basis, the amount that is attributable to the portion of the Straddle Period ending on the Closing Date shall be deemed to equal the amount of such Taxes for the entire Straddle Period multiplied by a fraction, the numerator of which is the number of days in the Straddle Period ending on the Closing Date and the denominator of which is the number of days in the entire Straddle Period;

(b) In the case of all other Taxes (including income Taxes, employment Taxes, and sales and use Taxes) the amount that is attributable to the portion of the Straddle Period ending on the Closing Date shall be determined as if Seller filed a separate Tax Return with respect to such Taxes for the portion of the Straddle Period ending on as of the end of the day on the Closing Date using a "closing of the books methodology." For purposes of clause (b), any item determined on an annual or periodic basis (including amortization and depreciation deductions) shall be allocated to the portion of the Straddle Period ending on the Closing Date based on the mechanics set forth in clause (a) for periodic Taxes.

(c) This Section 5.7 does not apply to Transfer Taxes.

Section 5.8 Transition Services. For a period of ninety (90) days after the Closing Date or such other period mutually agreed upon in writing by the Parties, Seller will reasonably cooperate and assist Buyer to effectively transfer the Purchased Assets and transition the Business to Buyer, including (i) coordinating with Buyer to assist with the collection of accounts receivable and, to the extent Seller receives any accounts receivable payments which are to be retained or received by Buyer, Seller shall promptly forward such check or the amount of such accounts receivable payments actually received to Buyer; and (ii) Seller shall assist with building services transition to the extent that Buyer cannot immediately transfer such services, and such transition shall include power, telephone lines and similar items. To the extent Seller incurs costs with respect to any such building transition services, Buyer promptly, upon request, will reimburse Seller for such actual costs incurred by Seller including for proration of any bills for any partial months. THE PARTIES ACKNOWLEDGE THAT ALL SERVICES PROVIDED UNDER THIS SECTION ARE PROVIDED “AS IS” WITHOUT ANY WARRANTY.

Section 5.9 Use of Name. Seller covenants and agrees not to use the name “IMPulse NC LLC” or any derivatives or acronyms thereof or confusingly similar names after the date of the Closing, and within ten business days of the Closing, Seller shall change its name to a name which is not similar to its current name and provide evidence of such name change to Buyer. Buyer covenants and agrees that it will remove any and all references to “Marmon” and its affiliates (including, without limitation, Berkshire Hathaway) from the facility and all websites, materials and otherwise within thirty (30) days of the Closing Date and provide evidence of same to Seller.

Section 5.10 Covenants of Seller and of Buyer. Seller shall have fully compensated each Seller employee and 1099 independent contractors before the Closing Date or as of the next regular pay period post-Closing for any compensation benefits (salary, hourly, commission or otherwise), workers’ compensation benefits, sick time, vacation time, vacation benefits, sabbatical benefits or other paid time off used by any such employee or independent contractor through the Closing Date. In addition, as of the Closing Date, Seller shall pay all accrued vacation obligations of employees of the Business through the Closing Date. Buyer shall offer to hire all employees of the Business except Jeffrey Wharton and Sandy Facello (known as the “Transferred Employees”) on substantially similar terms and conditions of employment as while employed by Seller immediately prior to the Closing Date. Buyer shall provide employees of the Business vacation time under Buyer’s standard policies and procedures, commencing as of the Closing Date. Buyer agrees to honor the seniority date for employees of the Business for purposes of administering Buyer’s benefit plans after the Closing Date. Buyer and Seller intend that the transactions contemplated by this Agreement should not constitute a separation, termination or severance of employment of any employee who accepts an employment offer by Buyer that is consistent with the requirements in this Agreement.

Section 5.11 Agreements with Respect to Warranty Claims. To the extent that any warranty claims relating to products sold and delivered or installed by Seller prior to the Closing are brought by any person or entity after the Closing (a “Warranty Claim”), Buyer agrees to remedy and satisfy any product defect or replace any product to the extent such warranty claim is within the relevant warranty terms and warranty period for any such product. Upon Buyer’s receipt of a Warranty Claim, Buyer shall provide written notice to Seller including all relevant details whereupon the parties shall discuss same and determine whether the Warranty Claim is

both timely and within the terms of the warranty for such product. If it is determined that the Warranty Claim is valid, then upon the written request of Buyer (which shall provide reasonable details of the costs incurred to remedy such product deficiency or defect), Seller shall, within ten (10) days of its receipt of any written request from the Buyer, reimburse the Buyer in full for the costs incurred by the Buyer (from the first dollar and not subject to the Basket) in remedying or resolving such Warranty Claim. It is the intention and agreement of the Seller and the Buyer that all costs related to any such Warranty Claim shall be borne by the Seller, but the Buyer covenants and agrees to perform any such warranty or replacement work to the extent there are any such requests or claims from a third party within the warranty terms and the applicable warranty period.

Section 5.12 Indemnity and Funding Covenant. Marmon Engineered Components Company (“Marmon”) agrees to this Section 5.12 solely to evidence its obligations with respect to this Section 5.12. Marmon agrees to fund the Seller, and to continue the existence of the Seller, for a period of eighteen (18) months from the Closing Date (the “Expiration Date”) or until such longer time that any claim which remains pending at the Expiration Date has been resolved. The amount of the funding commitment of Marmon to the Seller shall at all times equal **REDACT** less Claims. Marmon covenants and agrees that such amount of **REDACT** less Claims shall be made available by Marmon to the Seller to satisfy any and all claims or obligations of the Seller arising under Article VI of this Agreement. Buyer shall promptly advise Marmon of any such claim with respect to Article VI of this Agreement and, for notice purposes, the address of Marmon shall be the notice address for Seller set forth in Section 8.3 of this Agreement. Marmon acknowledges and agrees that Buyer is relying on the provisions of this Section 5.12 as an inducement to enter into this Agreement. For the avoidance of doubt, Marmon shall be liable for the obligations of Seller under this Agreement if and to the extent Marmon fails to satisfy the covenants set forth in this Section 5.12.

Section 5.13 Further Assurances. Following the Closing, each of the parties shall execute and deliver such additional documents, instruments, assignments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the documents to be delivered hereunder.

ARTICLE VI INDEMNIFICATION

Section 6.1 Survival. All representations and warranties shall survive for a period of 18 months from the Closing Date; provided, however, that (i) all covenants and agreements contained in Article V and all related rights to indemnification under this Article VI (other than the covenants and agreements set forth in Section 5.2 through Section 5.6 and Section 5.12) shall survive the Closing indefinitely and (ii) all covenants and agreements set forth in Section 5.2 through Section 5.6 and all related rights to indemnification shall survive for a period of 18 months from the Closing Date and Section 5.12 shall survive in accordance with its terms.

Section 6.2 Indemnification By Seller. Subject to the other terms and conditions of this Article VI, Seller shall defend, indemnify, reimburse and hold harmless Buyer, its affiliates and their respective stockholders, directors, officers and employees from and against all claims,

judgments, damages, liabilities, settlements, losses, costs and expenses, including reasonable attorneys' fees and disbursements (collectively, "Claims"), to the extent caused by, arising or resulting from:

- (a) any inaccuracy in or breach of any of the representations or warranties of Seller contained in this Agreement or any document to be delivered hereunder;
- (b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Seller pursuant to this Agreement or any document to be delivered hereunder;
- (c) any environmental liabilities of any nature relating to the Purchased Assets attributable to actions or inactions of the Seller or events occurring or existing prior to the Closing Date;
- (d) any Excluded Asset or Excluded Liability, whether occurring prior to or after the Closing Date; or
- (e) any ownership of the Purchased Assets or operation of the Business prior to the Closing Date.

Section 6.3 Indemnification By Buyer. Subject to the other terms and conditions of this Article VI, Buyer shall defend, indemnify, reimburse and hold harmless Seller, their affiliates and their respective stockholders, directors, officers, managers, members, employees and agents from and against all Claims caused by, arising or resulting from or relating to:

- (a) any inaccuracy in or breach of any of the representations or warranties of Buyer contained in this Agreement or any document to be delivered hereunder; or
- (b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Buyer pursuant to this Agreement or any document to be delivered hereunder; or
- (c) any environmental liabilities of any nature relating to the Purchased Assets attributable to actions or inactions of the Buyer or to events occurring on or after the Closing Date; or
- (d) any ownership of the Purchased Assets or operation of the Business on or after the Closing Date; or
- (e) any Assumed Liabilities.

Section 6.4 Limits on Indemnification.

(a) Neither Buyer nor Seller shall be liable under this Article VI for any Claims to the extent such Claims exceed in the aggregate **REDACTED**; provided, however, that this limitation shall not apply to breach of any covenant, intentional misrepresentations or fraud. In addition, neither Buyer nor Seller shall be liable for the initial **REDACTED** of any Claims; provided, however, that to the extent that the total of all Claims exceed **REDACTED**, then Seller and Buyer, as

applicable, shall be liable for the aggregate total amount of all Claims which exceed the initial **REDACTED** of Claims (the “Basket”).

(b) The limitations in this Section 6.4 are applicable only to claims made pursuant to breaches of Section 6.2(a).

Section 6.5 Indemnification Procedures. Whenever any Claim shall arise for indemnification hereunder, the party entitled to indemnification (the “Indemnified Party”) shall promptly provide written notice of such Claim to the other party (the “Indemnifying Party”). In connection with any Claim giving rise to indemnity hereunder resulting from or arising out of any action by a person or entity who is not a party to this Agreement, the Indemnifying Party, at its sole cost and expense and upon written notice to the Indemnified Party, may assume the defense of any such action with counsel reasonably satisfactory to the Indemnified Party. The Indemnified Party shall be entitled to participate in the defense of any such action, with its counsel and at its own cost and expense. If the Indemnifying Party does not assume the defense of any such action, the Indemnified Party may, but shall not be obligated to, defend against such action in such manner as it may deem appropriate, including, but not limited to, settling such action, after giving notice of it to the Indemnifying Party, on such terms as the Indemnified Party may deem appropriate and no action taken by the Indemnified Party in accordance with such defense and settlement shall relieve the Indemnifying Party of its indemnification obligations herein provided with respect to any damages resulting therefrom. The Indemnifying Party shall not settle any action without the Indemnified Party’s prior written consent (which consent shall not be unreasonably withheld or delayed).

Section 6.6 Tax Treatment of Indemnification Payments. All indemnification payments made under this Agreement shall be treated by the parties as an adjustment to the Purchase Price for tax purposes, unless otherwise required by law.

Section 6.7 Remedies. Buyer acknowledges and agrees that its sole and exclusive remedy with respect to any and all Claims (other than claims arising from fraud) on the part of Seller in connection with the transactions contemplated by this Agreement for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement, shall be pursuant to the indemnification provisions set forth in this Article VI. Buyer hereby waives, to the fullest extent permitted under law, any and all rights, Claims and causes of action for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement it may have against the Seller and its officers, directors, members, managers, representatives, agents, legal representatives, successors and assigns arising under or based upon any law, except pursuant to the indemnification provisions set forth in this Article VI. Nothing in this Section 6.7 shall limit any person or entity's right to seek and obtain any equitable relief to which it shall be entitled under any non-competition or non-solicitation agreement entered into in connection with the execution of this Agreement.

ARTICLE VII DEFINITIONS

Section 7.1 Certain Definitions. As used in this Agreement the following terms have the following meaning unless the context requires otherwise:

“Accounts Receivable” means all notes receivable, trade receivables, accounts receivable, bonds, commissions and other receivables and rights to payment of Seller.

“Cash and Cash Equivalents” means the cash and cash equivalents (including marketable securities and short-term investments, but excluding restricted cash and any required deposits or outstanding checks) of the Seller.

“Closing Balance Sheet” has the meaning set forth in Section 2.2(a)(vii).

“Closing Net Working Capital” means the Net Working Capital of Seller determined as of the Closing Date calculated as set forth in Schedule 1.6.

“Contracts” means all executory contracts, purchase orders, agreements and understandings with respect to the Business to which Seller is a party or any of the Purchased Assets is subject, whether oral or written.

“Estimated Net Working Capital” means the average Net Working Capital of the Seller as of January 31, 2019 calculated as set forth in Schedule 1.6.

“Indebtedness” means with respect to any person, at any date, without duplication, other than the Assumed Liabilities, (i) all obligations of such person for borrowed money, including all principal, interest, premiums, fees, expenses, overdrafts, breakage costs and penalties with respect thereto, (ii) all obligations of such person evidenced by bonds, debentures, notes or other similar instruments, (iii) all obligations of such person under leases that are required under GAAP to be capitalized, (iv) all obligations of such person under foreign currency exchange agreements, future contracts, commodities or interest rate swaps, caps, collars and similar hedging arrangements, (v) any amount owed by such person under checks, credit card payables or drawn lines of credit, (vi) all commitments by which such person assures a financial institution against loss (including contingent reimbursement obligations with respect to letters of credit or similar instruments), (vii) all obligations of such person pursuant to any phantom, restricted or similar equity plan or with respect to equity appreciation rights, (viii) the indebtedness of any partnership or unincorporated joint venture in which such person is a general partner or a joint venturer, (ix) any negotiable instruments written on behalf of such person that are outstanding, (x) any off balance sheet financing, including synthetic leases and project financing of such person, (xi) any advances to and from Affiliates of such person, (xiii) the present value of post-retirement benefit liabilities (including under-funded welfare, severance, benefits and pension plans) for which such person will be liable, (xiv) the present value of any payments in connection with non-compete arrangements entered into with any current or former director, officer, employee or independent contractor or current or former holders of equity securities of such person for which such person will be liable, (xv) with respect to the Seller, any sale bonus, stay bonus, change of control or severance payment, triggered as a result of the consummation of the transaction contemplated by this Agreement, and any employee or

contractor bonus or management fees, in each case, whether accrued for or not and including any payroll taxes imposed on such payments, (xvi) all letters of credit and obligations related to any letters of credit, (xvii) bankers' acceptances, (xviii) all indebtedness of any other person of the type referred to in clauses (i) to (xvi) above directly or indirectly guaranteed by such person or secured by any assets of such person, whether or not such Indebtedness has been assumed by such person, and (xix) accrued and unpaid interest of any such foregoing obligation.

“Liability” means any liability or other obligation of any nature of Seller, whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, and whether due or to become due, but excludes Assumed Liabilities.

“Material Adverse Effect” means any event, occurrence, fact, condition or change that is materially adverse to (a) the business, results of operations, financial condition or assets of the Business, taken as a whole, or (b) the ability of Seller to consummate the transactions contemplated hereby.

“Net Working Capital” shall mean an amount equal to the accounts receivable and usable inventory of Seller, less accounts payable and accrued liabilities of Seller minus the Assumed Liabilities calculated as set forth in Schedule 1.6.

“Post-Closing Tax Period” means any taxable period that begins on the date immediately following the Closing Date (and, in the case of a Straddle Period, the portion of such Straddle Period beginning on the date immediately following the Closing Date).

“Pre-Closing Tax Period” means any taxable period ending on or prior to the Closing Date (and, in the case of a Straddle Period, the portion of such Straddle Period ending on the Closing Date).

“Straddle Period” means any taxable period that begins on or before the Closing Date and ends after the Closing Date.

“Tax” or “Taxes” means any federal, state, county, local or foreign taxes, charges, fees, levies, or other assessments, including all net income, gross income, sales and use, ad valorem, transfer, gains, profits, excise, franchise, real and personal property, gross receipts, capital stock, production, business and occupation, disability, employment, payroll, license, estimated, stamp, custom duties, severance or withholding taxes or charges imposed by any governmental authority, and includes any interest and penalties (civil or criminal) on or additions to any such taxes.

“Tax Return” means any return, declaration, report, claim for refund, information return or statement or other document required to be filed with respect to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

**ARTICLE VIII
MISCELLANEOUS**

Section 8.1 Expenses. All costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

Section 8.2 Attorneys' Fees. If Seller or Buyer on the other hand, initiates any legal action or lawsuit against the other, involving this Agreement or any agreement executed pursuant hereto, the prevailing party in such action or suit shall be entitled to receive reimbursement from the other party for all reasonable attorneys' fees, experts' fees, and other costs and expenses incurred by the prevailing party in respect of that proceeding, including any and all appeals thereof, and such reimbursement shall be included in judgment or final order issued in such proceeding.

Section 8.3 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); or (c) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 8.3):

If to Seller:	Marmon Holdings, Inc. 181 West Madison Street, 26 th Floor Chicago, Illinois 60602-4510
with a copy to (which shall not constitute notice):	Thompson Coburn LLP 55 East Monroe Street, 37 th Floor Chicago, Illinois 60603 Attn: Robert N. Kamensky, Esq.
If to Buyer:	AFL Telecommunications LLC 170 Ridgeview Center Duncan, South Carolina 29334 Attention: Robert Crowder or Eric Borowicz
with a copy to:	Stites & Harbison, PLLC (which shall not constitute notice) SunTrust Plaza 401 Commerce Street, Suite 800 Nashville, Tennessee 37219 Attention: A. Stuart Campbell, Esq.

Section 8.4 Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

Section 8.5 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 8.6 Representation by Counsel; Interpretation. The parties hereto each acknowledge that each party to this Agreement has been represented by counsel in connection herewith. Accordingly, any rule of law or any legal decision that would require interpretation of any claimed ambiguities herein against the party that drafted it has no application and any such right is expressly waived. The provisions of this Agreement shall be interpreted in a reasonable manner to effect the intentions of the parties. Unless otherwise required by the context in which the term appears, the words include, includes and including will be deemed to be followed by the phrase “without limitation” and will not be construed to mean that the examples given are an exclusive list of the topics covered. All defined terms apply to both singular and plural forms, and all references to any gender include all other genders.

Section 8.7 Entire Agreement. This Agreement and the documents to be delivered hereunder constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and the documents to be delivered hereunder, the Exhibits and Disclosure Schedules (other than an exception expressly set forth as such in the Disclosure Schedules), the statements in the body of this Agreement will control.

Section 8.8 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither party may assign its rights or obligations hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed. No assignment shall relieve the assigning party of any of its obligations hereunder.

Section 8.9 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 8.10 Amendment and Modification. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto.

Section 8.11 Waiver. No waiver by any party of any of the provisions hereof or rights, remedies, powers, or privileges hereunder shall be effective unless explicitly set forth in writing, identified as a waiver and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any other waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power

or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 8.12 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

Section 8.13 Submission to Jurisdiction. Any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby may be instituted in the federal courts of the United States of America or the courts of the State of Delaware, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding.

Section 8.14 WAIVER OF JURY TRIAL. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH 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 LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 8.15 Specific Performance. The parties agree that irreparable damage may occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to seek specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity.


Section 8.16 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Asset Purchase Agreement to be executed as of the date first written above by their duly authorized respective officers thereunto duly authorized.

SELLER:

IMPULSE NC LLC

By: 

Title: Senior President

**MARMON ENGINEERED
COMPONENTS COMPANY**

being bound solely by the provisions of
Section 5.12 of this Agreement

By: _____

Title: _____

BUYER:

AFL TELECOMMUNICATIONS LLC

By: _____
Robert Crowder, Chief Financial Officer

IN WITNESS WHEREOF, the parties hereto have caused this Asset Purchase Agreement to be executed as of the date first written above by their duly authorized respective officers thereunto duly authorized.

SELLER:

IMPULSE NC LLC

By: _____

Title: _____


**MARMON ENGINEERED
COMPONENTS COMPANY**
being bound solely by the provisions of
Section 5.12 of this Agreement

By: _____

Title: _____

BUYER:

AFL TELECOMMUNICATIONS LLC

By:  _____
Robert Crowder, Chief Financial Officer

DISCLOSURE SCHEDULES

<u>Schedule 1.2(a)(i)</u>	Assumed Trade Payables
<u>Schedule 1.6</u>	Estimated Net Working Capital
<u>Schedule 3.2</u>	Consents
<u>Schedule 3.6</u>	Intellectual Property
<u>Schedule 3.11</u>	Legal Proceedings
<u>Schedule 3.12</u>	Transferred Employees
<u>Schedule 3.16</u>	Contracts
<u>Schedule 3.17</u>	Products Liability; Warranties

Schedule Section 1.2(a)(i) – Assumed Trade Payables

Aged Payable Report - \$**REDACTE** (specific vendors listed on report)

Received but not invoiced (RBNI) report - \$**REDACTE**

Advance Customer Payments (deposits for future sales) - \$**REDACTE**

All contained on reports.

Schedule 1.6 – Estimated Net Working Capital

Net Working Capital			
		Est. 1/31/2019	
	<i>Accounts Receivable</i>		REDACTED
Useable Inventory	<i>Inventory</i>		REDACTED
	<i>Accounts Payable / Liabilities</i>		REDACTED
Net Working Capital	<i>Estimated Net Working Capital</i>		REDACTED Excluding InterCo

Schedule 3.2 – Consents

Consent is required of the Seller signatories of each document, which has been obtained prior hereto.

Schedule 3.6

Intellectual Property

Patents and Published Applications

1. **US9732780B2** Cantilever assembly (**Alive**)
2. **US9260037B2** Cantilever assembly (**Alive**)
3. **US8941502B2** Catenary safety monitoring system and method (**Alive**)
4. **US5399909A** Secondary electrical power supply (**Dead**)
5. **US5382834A** Electrical transit power supply system (**Dead**)
6. **DE19718388B4** Signalverarbeitungseinheit für eine Steuereinrichtung eines Stangenstromabnehmerschalters (**Dead**)
7. **DE19718431B4** Elektronische Steuereinheit zum Steuern eines Stangenstromabnehmerschalters (**Dead**)
8. **DE19718428B4** Energiesteuereinheit für eine Stangenstromabnehmer-Schaltsteuereinrichtung (**Dead**)
9. **US20160177993A1** CANTILEVER ASSEMBLY (**Alive**)
10. **CA2915482A1** CANTILEVER ASSEMBLY | ENSEMBLE EN PORTE A FAUX (**Indeterminate**)
11. **WO2012094584A1** CANTILEVER ASSEMBLY | ENSEMBLE CANTILEVER (**Alive**)
12. **CA2823644C** CANTILEVER ASSEMBLY | ENSEMBLE CANTILEVER (**Alive**)
13. **CA2823644A1** CANTILEVER ASSEMBLY | ENSEMBLE CANTILEVER (**Alive**)
14. **CA2758447C** CATENARY SAFETY MONITORING SYSTEM AND METHOD | SYSTEME CATENAIRE DE SURVEILLANCE DE LA SECURITE ET METHODE CONNEXE (**Alive**)
15. **CA2758447A1** CATENARY SAFETY MONITORING SYSTEM AND METHOD | SYSTEME CATENAIRE DE SURVEILLANCE DE LA SECURITE ET METHODE CONNEXE (**Alive**)
16. **MX337075B** CATENARY SAFETY MONITORING SYSTEM AND METHOD. | METODO Y SISTEMA DE MONITOREO DE SEGURIDAD CATENARIO. (**Alive**)
17. **MX2011013012A** CATENARY SAFETY MONITORING SYSTEM AND METHOD. | METODO Y SISTEMA DE MONITOREO DE SEGURIDAD CATENARIO. (**Alive**)

Trademarks

Country Name	Trademark Name	Application No.	Filing Date	Registration Number	Registration Date	Trademark Status	Class	Goods/Services
United States of America	TRANS-LITE	74/059022	05/15/1990	1730333	11/3/1992	Registered	17	Electrical strain insulators for overhead trolley systems.
Mexico	OHIO BRASS	621723	09/30/2003	843261	7/20/2004	Registered	12	Vehicles, apparatus for locomotion by land, air or water.
Mexico	OB AND DESIGN	621724	09/30/2003	843262	7/20/2004	Registered	12	Vehicles, apparatus for locomotion by land, air or water.

Schedule 3.11 – Legal Proceedings

None

Schedule 3.12 – Transferred Employees

Employees:

Last Name	First Name	Hire Date	Annual Salary	Job Title Description
REDACTED				

1099 Contractors:

REDACTED

REDACTED

REDACTED

Schedule 3.16 – Assigned Contracts

Material Customer Contracts:

REDACTED

REDACTED

REDACTED

REDACTED

REDACTED

Top 10 Vendors:

Vendor
REDACTED
REDACTED
REDACTED
REDACTED
REDACTED
REDACTED
REDACTED
REDACTED
REDACTED
REDACTED

Schedule 3.17 – Product Liabilities; Warranties

None

EXHIBIT A
PURCHASED ASSETS

The Purchased Assets comprise all the following assets owned by Seller used in the Business, except for the Excluded Assets:

- (a) all current assets of Seller, including accounts receivable and prepaid deposits;
- (b) all inventory, supplies and work in process;
- (c) all machinery, equipment, tools, vehicles and delivery trucks, furniture, furnishings, leasehold improvements, goods, telephone systems, and other fixed assets or tangible personal property;
- (d) all Contracts and agreements of Seller used in or related to the Business, including, without limitation, those described in Schedule 3.16 and all associated rights and interests of Seller (collectively, the “Assigned Contracts”);
- (e) all of the intangible rights and property of Seller related to the Business, including all intellectual property assets (including but not limited to all the Intellectual Property and rights and ownership to trademarks, trade names, domain names, copyrights, patents, trade secrets, and any registrations, applications or licenses of such intellectual property, including but not limited to the items listed on Schedule 3.6 of the Disclosure Schedule), going concern value and goodwill;
- (f) all computer software and hardware (including documentation and related object and source codes, if any) relating to or used by the Business, including but not limited to Seller’s Sage software, server and data (the “Sage System”), all such software and hardware related to the Intellectual Property listed on Schedule 3.6 of the Disclosure Schedule, copyrights or trade secrets associated therewith, and any licenses pertaining thereto; provided, however, Seller may retain a copy of the data for the Sage System;
- (g) rights or choses in action arising out of occurrences after the Closing relating to the Purchased Assets, including without limitation all rights under third-party express or implied warranties relating to the Purchased Assets;
- (h) all of Seller’s rights to the name “IMPulse NC LLC”;
- (i) all goodwill of Seller related to the Business and the Purchased Assets, including all trademarks and service marks;
- (j) all telephone numbers, information, files, records, data, plans, contracts and recorded knowledge, including customer and supplier lists related to any of the foregoing; and
- (k) all other assets, properties and rights of Seller related to the Business other than the Excluded Assets.

EXHIBIT B

EXCLUDED ASSETS

The Excluded Assets are expressly limited to the following assets of Seller:

- (l) all tax returns, minute books and stock records, books of account or other records having to do with the corporate organization of Seller;
- (m) all personnel records and other records that Seller is required by law to retain in its possession; provided, however, that upon request copies of such records shall be provided to Buyer at Buyer's expense, except personnel files of Transferred Employees, and any other books and records which Seller is prohibited from disclosing or transferring to Buyer under applicable law and is required by applicable law to retain;
- (n) all cash, cash equivalents, bank accounts, intercompany accounts receivable, securities and prepayments relating to the Business;
- (o) all Tax Refunds for all Pre-Closing Tax Periods related to the operation of the Business or the ownership of the Purchased Assets;
- (p) Any right to use the name or marks "Marmon" and "Berkshire Hathaway" and any similar or confusingly similar names;
- (q) all insurance policies of Seller and all rights and benefits to applicable claims and proceeds thereunder;
- (r) all benefit plans and trusts or other assets attributable thereto;
- (s) all rights to any action, suit or claim of any nature available to or being pursued by Seller, whether arising by way of counterclaim or otherwise; and
- (t) all rights of Seller under this Agreement and any related documents.

EXHIBIT C

ASSUMED LIABILITIES

None, except as described in Section 1.2 of the Agreement.

EXHIBIT D

EXCLUDED LIABILITIES

The Excluded Liabilities include (without duplication):

(a) any Liability with respect to any claims, suits, actions, or proceedings or otherwise which arise from conduct, actions or omissions prior to the Closing Date arising from or related to the Business;

(b) any accounts payable or any other current or long-term liabilities of Seller, except for the Assumed Liabilities;

(c) liabilities and obligations of Seller to its present or former employees, consultants or contractors, including but not limited to any and all accrued benefits of any of Seller's employees which arise prior to the Closing Date;

(d) any environmental, health and safety liabilities arising out of, connected to or relating to Seller or the Business which arise prior to the Closing Date;

(e) any liabilities and obligations for Taxes of the Seller which arise from conduct, actions or omissions of the Business prior to the Closing Date;

(f) any liabilities and obligations that will accrue under this Agreement;

(g) any product liability or similar claim for injury to person or property, regardless of when made or asserted in connection with any service performed or product sold or leased by or on behalf of Seller prior to the Closing Date;

(h) any Tax payable with respect to the business, assets, properties or operations of Seller for any period (other than the Taxes with respect to the Business set forth in clause (e) of this Schedule D);

(i) any indebtedness for borrowing by Seller or evidenced by a promissory note or other instrument issued by Seller;

(j) any liability or obligation of Seller under any contract, lease, agreement or understanding not otherwise constituting an Assumed Liability or expressly assumed in writing by Buyer;

(k) any liability or obligation of Seller arising or incurred in connection with the preparation and execution of this Agreement and associated fees and expenses of counsel, accountants and other experts;

(l) any liability or obligation of Seller to any of its employees for vacation time, vacation benefits or sabbatical benefits for periods prior to the Closing Date; and

(m) any liability or obligation of Seller other than the Assumed Liabilities.

EXHIBIT E

ASSET ALLOCATION

<u>ASSET</u>	<u>ALLOCATION VALUE</u>
Inventory	\$ REDACT
Accounts Receivable	\$ REDACT
Liabilities	(REDACTE
Personal Property and Equipment	\$ REDACT
Customer List, Contracts, Non-Competes and Goodwill	\$ REDACTE
TOTAL	\$ REDACTE

* Adjustments to the Purchase Price pursuant to the Asset Purchase Agreement will result in a an increase or reduction of Goodwill.

EXHIBIT F
BILL OF SALE

See attached.

EXHIBIT G

ASSIGNMENT AND ASSUMPTION AGREEMENT

See attached.

BILL OF SALE

KNOW ALL PERSONS BY THESE DOCUMENTS: THAT, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, IMPULSE NC LLC, a North Carolina limited liability company (the "Transferor"), hereby sells, assigns, transfers, conveys and delivers, effective as of 12:01 a.m. on February 1, 2019, unto AFL TELECOMMUNICATIONS LLC, a Delaware limited liability company ("Transferee"), and Transferee hereby purchases and acquires from Transferor all of Transferor's right, title, and interest in and to the Purchased Assets (as defined in the Purchase Agreement defined below), free and clear of Encumbrances (as defined in the Purchase Agreement defined below).

EXCEPT AS SPECIFICALLY SET FORTH IN THE PURCHASE AGREEMENT, THE PURCHASED ASSETS ARE BEING SOLD, ASSIGNED, CONVEYED, DELIVERED AND TRANSFERRED TO TRANSFEREE "AS IS, WHERE IS, WITH ALL FAULTS."

Transferor agrees to execute such other documents and perform such other acts as may be reasonably necessary or desirable to effectuate this Bill of Sale. This instrument shall be binding on the Transferor and its successors and assigns, and the covenants and agreements of the Transferor set forth herein shall inure to the benefit of Transferee and its successors and assigns.

This Bill of Sale is subject to the terms and conditions of that certain Asset Purchase Agreement, by and between, Transferor and Transferee made and entered as of January 31, 2019 and effective as of 12:01 a.m., February 1, 2019 (the "Purchase Agreement").

Notwithstanding any of the provisions of this Bill of Sale to the contrary, nothing contained in this Bill of Sale shall in any way supersede, modify, replace, amend, change, rescind, waive, exceed, expand, enlarge, or in any way affect the provisions, including the warranties, covenants, agreements, conditions, representations, or in general, any of the rights, and remedies, and any of the obligations and indemnifications, of the parties set forth in the Purchase Agreement. This Bill of Sale is intended only to effect the transfer of certain property and contractual rights to be transferred pursuant to the Purchase Agreement and shall be governed entirely in accordance with the terms and conditions of the Purchase Agreement.

This Bill of Sale is governed by, and construed in accordance with, the laws of the State of Delaware.

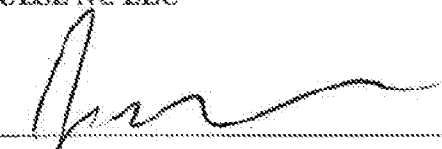
TO HAVE AND TO HOLD the Purchased Assets together with all and singular the rights and appurtenances thereto and in any way belonging, unto Transferee and its successors and assigns forever.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Transferor has executed this Bill of Sale effective as of
February 1, 2019.

TRANSFEROR:

IMPULSE NC LLC

By:  _____

Name: Jared Acyle

Title: SECTOR President

SIGNATURE PAGE TO IMPULSE NC LLC BILL OF SALE

TRADEMARK
REEL: 008222 FRAME: 0975

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (this "Assignment and Assumption Agreement") is made, entered and effective as of effective as of 12:01 a.m. on February 1, 2019 (the "Effective Time"), by and between IMPULSE NC LLC, a North Carolina limited liability company ("Assignor"), and AFL TELECOMMUNICATIONS LLC, a Delaware limited liability company ("Assignee").

WHEREAS, Assignor and Assignee are parties to that certain Asset Purchase Agreement dated effective as of 12:01 a.m. on February 1, 2019 (the "Purchase Agreement"), pursuant to which Assignee has purchased the Purchased Assets (as defined in the Purchase Agreement) of Assignor; and

WHEREAS, pursuant to the Purchase Agreement, Assignor has agreed to assign certain rights and agreements to Assignee, and Assignee has agreed to assume certain liabilities and obligations of Assignor, as set forth herein, and this Assignment and Assumption Agreement is contemplated by Section 1.2(a) of the Purchase Agreement.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. Capitalized Terms. Capitalized terms used but not defined herein shall have the meanings for such terms that are set forth in the Purchase Agreement.

2. Assignment and Assumption. As of the Effective Time and subject to the terms and conditions set forth in the Purchase Agreement, Assignor hereby assigns, sells, transfers and conveys (collectively, the "Assignment") to Assignee all of Assignor's right, title interest in and to the Assumed Liabilities. Assignee hereby accepts the Assignment and assumes, subject to the terms and conditions set forth in the Purchase Agreement, the Assumed Liabilities as of the Effective Time. Other than the Assumed Liabilities as of the Effective Time, Assignee is not assuming any other liabilities of Assignor.

3. Terms of the Purchase Agreement. The terms of the Purchase Agreement are incorporated herein by this reference. Assignor and Assignee acknowledge and agree that the representations, warranties, covenants, and agreements contained in the Purchase Agreement shall not be superseded or supplemented hereby but shall remain in full force and effect to the full extent provided in the Purchase Agreement. Additional terms and/or conditions contained herein which are not contained in the Purchase Agreement are of no force or effect. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.

4. Further Actions and Governing Law. Each of the parties hereto covenants and agrees, at its own expense, to execute and deliver, at the request of the other party hereto, such further instruments of transfer and assignment and to take such other action as such other party may reasonably request to more effectively consummate the assignments and assumptions contemplated by this Assignment and Assumption Agreement. This Assignment and Assumption Agreement shall be governed by the laws of the State of Delaware.

5. Benefits; Modifications. This Assignment and Assumption Agreement shall be binding on and inure to the benefit of Assignee, Assignor, and their respective legal representatives, permitted successors, and permitted assigns.

6. Counterparts. This Assignment and Assumption Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[END OF TEXT – SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Assignment and Assumption Agreement as of the date first above written.

ASSIGNOR:

IMPULSE NC LLC,
a North Carolina limited liability company

By: 

Name:

Title:

Jared Acgyle
Senior President

ASSIGNEE:

AFL TELECOMMUNICATIONS LLC,
a Delaware limited liability company

By: _____

Robert M. Crowder

Chief Financial Officer

SIGNATURE PAGE TO IMPULSE NC LLC ASSIGNMENT AND ASSUMPTION AGREEMENT

IN WITNESS WHEREOF, the parties have executed this Assignment and Assumption Agreement as of the date first above written.

ASSIGNOR:

IMPULSE NC LLC,
a North Carolina limited liability company

By: _____
Name:
Title:

ASSIGNEE:

AFL TELECOMMUNICATIONS LLC,
a Delaware limited liability company

By:  _____
Robert M. Crowder
Chief Financial Officer

SIGNATURE PAGE TO IMPULSE NC LLC ASSIGNMENT AND ASSUMPTION AGREEMENT