

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM605113

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Asset Purchase Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Timesavers. Inc.		11/15/2013	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Timesavers, LLC		
Street Address:	11123-89th Avenue North		
City:	Maple Grove		
State/Country:	MINNESOTA		
Postal Code:	55369		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2794598	TIMESAVERS	
Registration Number:	0902565	TIMESAVERS	
CORRESPONDENCE DATA			
Fax Number:	6126324444		
<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:	(612) 632-3357		
Email:	trademark@lathrogpm.com		
Correspondent Name:	Jennifer C. Debrow		
Address Line 1:	500 IDS Center, 80 South Eighth Street		
Address Line 4:	Minneapolis, MINNESOTA 55402		
NAME OF SUBMITTER:	Cynthia Hefferan, Paralegal		
SIGNATURE:	/Cynthia Hefferan/		
DATE SIGNED:	10/27/2020		
Total Attachments: 4			
source=Timesavers - Trademark Assignment#page1.tif			
source=Timesavers - Trademark Assignment#page2.tif			
source=Timesavers - Trademark Assignment#page3.tif			
source=Timesavers - Trademark Assignment#page4.tif			

CH \$65.00 2794598

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "*Agreement*") is entered into as of November 15, 2013, by and among (i) TIMESAVERS, LLC, a Delaware limited liability company ("*Buyer*"), (ii) TIMESAVERS, INC., a Delaware corporation ("*Seller*"), (iii) CRL INDUSTRIES, INC., a Delaware corporation ("*Parent*"), and (iv) for purposes of Section 6.17 only, LC HOLDINGS, INC., a Delaware corporation ("*LC Holdings*"). Buyer, Seller and Parent are referred to collectively herein as the "*Parties*." Certain capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in **Article I**.

RECITALS

WHEREAS, subject to the terms and conditions set forth herein, Buyer desires to purchase from Seller, and Seller desires to sell to Buyer, substantially all of its Assets.

WHEREAS, Seller desires to assign and Buyer desires to assume the Assumed Liabilities in accordance with the provisions set forth in this Agreement.

WHEREAS, Parent is the sole record and beneficial owner of all of the issued and outstanding shares of capital stock of Seller, will derive substantial benefit from the Transaction and has agreed to become a party to this Agreement.

AGREEMENT

Now, therefore, in consideration of the premises and the mutual promises herein made, and in consideration of the representations, warranties, and covenants herein contained, the Parties agree as follows.

ARTICLE I DEFINITIONS

"*Accounts Receivable*" has the meaning given to such term in Section 4.19.

"*Adverse Consequences*" means any and all investigations, proceedings, judgments, remediations, settlements, actions or causes of action, suits, complaints, claims, demands, orders, decrees, rulings, direct damages, dues, assessments, penalties, fines, costs, reasonable amounts paid in settlement, liabilities (whether absolute or contingent, direct or indirect, fixed or unfixed, liquidated or unliquidated), obligations, deficiencies, taxes, liens, losses, interest, expenses, or fees, in each case, of any kind or nature, including court costs and reasonable fees and expenses of attorneys, accountants and other experts, but excluding punitive or exemplary damages or consequential damages the breaching Party could not reasonably have foreseen or any damages for lost profits or opportunity costs; provided, however, that Adverse Consequences shall include any and all damages imposed directly on a claimant by a third party, including, but not limited to, in the form of punitive, exemplary or consequential damages or other damages for lost profits or opportunity costs.

"*Affiliate*" has the meaning set forth in Rule 12b-2 of the regulations promulgated under the Securities Exchange Act.

benefit plan and any transferee or secondary liability for a tax and any liability assumed by agreement. “Tax” means any one of the foregoing Taxes.

“*Taxing Authority*” means any domestic, foreign, federal, national, state, county or municipal or other local government, any subdivision, agency, commission or authority thereof, or any quasi-governmental body exercising regulatory authority with respect to Taxes.

“*Tax Returns*” means all returns, declarations, reports, claims for refund, information returns or statements or documents (including any related or supporting schedules, statements or information) filed or required to be filed in connection with the determination, assessment or collection of any Taxes pertaining to the Business or either of Seller or the Dutch Subsidiary or the administration of any Laws, regulations or administrative requirements relating to any Taxes, whether domestic or foreign, including any schedule or attachment thereto. “*Tax Return*” means any one of the foregoing Tax Returns.

“*Third-Party Claim*” has the meaning set forth in Section 6.07 below.

“*Transaction Expenses*” has the meaning set forth in Section 10.10 below.

“*Transfer Taxes*” has the meaning set forth in Section 10.10 below.

ARTICLE II PURCHASE AND SALE OF ASSETS

Section 2.01 Sale and Transfer of Assets.

(a) Pursuant and subject in all respects to the terms and conditions set forth in this Agreement and in reliance upon the respective representations and warranties of the Parties set forth in this Agreement, at the Closing, Seller shall sell, transfer, assign and deliver to Buyer, free and clear of all Liens other than Permitted Liens, and Buyer shall purchase and assume from Seller, all of Seller’s right, title and interest in and to all of Seller’s assets used in connection with the operation of, or related to, the Business (other than the Excluded Assets), wherever located and whether or not all or any of said assets appear on or are reflected upon Seller’s books, records or financial statements (collectively, the “*Assets*”), including, but not limited to, the following:

(i) Dutch Subsidiary. All of the issued and outstanding shares in the capital of the Dutch Subsidiary;

(ii) Movable/Tangible Personal Property. All equipment and machinery, furniture, computer hardware and software, printers, office furniture and equipment and other similar personal or movable property of Seller used in connection with the operation of, or related to, the Business;

(iii) Intangible Assets. All intangible assets used in connection with the operation of, or related to, the Business, including, but not limited to, all “know how,” production methods and techniques of Seller relating solely to the Business;

(iv) Assumed Contracts. All rights and benefits, to the extent assignable, that Seller may have under any and all contracts and agreements used in connection with the operation of, or related to, the Business (the “*Assumed Contracts*”);

(v) Assumed Intellectual Property. All Seller’s Intellectual Property used in connection with the operation of, or related to, the Business;

(vi) Cash. All Cash of Seller (conveyed by transfer of funds or assignment of the bank accounts in which such Cash is contained).

(vii) Receivables. All notes and accounts receivable of Seller and all other evidences of Indebtedness of any Person held by Seller, including all trade and other accounts and moneys receivable (but not including intercompany receivables or Indebtedness of any Affiliate of Seller other than from the Dutch Subsidiary or any of its Subsidiaries);

(viii) Inventory. All raw materials, components, work in process, finished products and supplies owned by Seller;

(ix) Timesavers Name. All of Seller’s right, title and interest in and to the use of the name “Timesavers” and any deviations therefrom or combinations thereof;

(x) Abrasive and Champion Names. All of Seller’s and Parent’s right, title and interest in and to the use of the names “Abrasive Engineering and Manufacturing, Inc.” and “Champion Liquidation Corp” and any deviations therefrom or combinations thereof;

(xi) Records. All records and files (in all media) of Seller used in connection with the operation of, or related to, the Business, including sales and purchase correspondence, past and current insurance policies in the name of Seller (but only including copies of insurance policies issued in the name of LC Holdings, Inc. which cover Seller or the Dutch Subsidiary as an insured), customer and supplier lists, books of account, financial records and employment records;

(xii) Permits. All rights of Seller, to the extent assignable, in and to the Permits, issued or granted to, or otherwise held by, Seller in connection with the Business;

(xiii) Claims. All causes of actions, claims, warranties, guarantees, refunds, covenants, indemnities and the like, all rights of recovery and set-off of every kind and character of Seller related to the Business and all rights and claims against the vendors of Assets transferred hereunder;

(xiv) Goodwill. All goodwill associated with Seller’s portion of the Business and the Assets, along with the right of Buyer to hold itself out as the successor of Seller in the conduct of the Business;

(xv) Tax Assets. All Income Tax deposits, Income Tax refunds, or any prepaid Income Taxes of Seller not deriving from, related to or included in any consolidated Tax Return of LC Holdings pertaining to Seller; and

IN WITNESS WHEREOF, the Parties hereto have executed this Asset Purchase Agreement on as of the date first above written.

TIMESAVERS, LLC

By: Robert F. Williams
Name: Robert F. Williams
Title: CEO

TIMESAVERS, INC.

By: Tony Fazio
Name: TONY FAZIO
Title: Vice President and Treasurer

CRL INDUSTRIES, INC.

By: Tony Fazio
Name: TONY FAZIO
Title: Vice President and Treasurer

For purposes of Section 6.17 only,

LC HOLDINGS, INC.

By: Tony Fazio
Name: TONY FAZIO
Title: Vice President and Treasurer