

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TENNESSEE
WESTERN DIVISION

IN RE:

AMERICAN CONTAINER, INC.,

Case No. 16-26399-PJD

Debtor

Chapter 11

DEBTOR'S EXPEDITED MOTION FOR AN ORDER (I) (A) APPROVING SALE PROCEDURES IN CONNECTION WITH SALE OF CERTAIN OF THE DEBTOR'S ASSETS, (B) APPROVING EXPENSE REIMBURSEMENT, (C) SCHEDULING AN AUCTION AND HEARING TO APPROVE THE TRANSACTION AND (II) APPROVING THE PROPOSED SALE

Comes now American Container, Inc. ("American") or the "Debtor"), by counsel, and hereby moves pursuant to sections 105 and 363 of title 11 of the United States Code (the "Bankruptcy Code") and Rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") for entry of (I) an order approving sale procedures in connection with sale of the Debtor's assets (the "Bidding Procedures"), (b) approving the expense reimbursement, and (c) scheduling an auction and hearing approving the transaction and approving the form and manner of notice thereof; and (II) an order (a) approving the proposed sale and (b) granting certain related relief (the "Motion"). The Debtor respectfully requests that the Court hears this Motion on an expedited basis and has, accordingly, filed a Motion to Shorten Notice. In support of this Motion, the Debtor respectfully represents as follows:

JURISDICTION

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of this case and this Motion in this District is proper pursuant to 28 U.S.C. § 1408.

2. The statutory predicates for the relief requested herein are sections 105(a), 363(b), 363(f), 503 and 507 of the Bankruptcy Code, and Bankruptcy Rules 2002(a)(2), 2002(m), 6004, 9007 and 9014.

BACKGROUND

3. The Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. Pursuant to sections 1107(a) and 1108 of the Bankruptcy Code, the Debtor is liquidating its assets and managing its affairs as a debtor-in-possession. As of the date hereof, no creditors' committee, trustee or examiner has been appointed in this Chapter 11 case.

RELIEF REQUESTED

4. By this Motion, the Debtor seeks entry of an order (a) approving sale procedures in connection with sale of substantially all of the personal property of the Debtor, subject to higher or better offers, (b) approving an expense reimbursement for D&D Packaging, Inc. (the "Proposed Purchaser" or "D&D"), and (c) scheduling an auction and hearing to approve the transaction and approving the form and manner of notice thereof. In addition, the Debtor also seeks, at the conclusion of the Sale Hearing (defined below), entry of an order (a) authorizing the sale of assets of the Debtor, as more specifically identified in the Asset Purchase Agreement attached hereto as Exhibit A (the "Asset Purchase Agreement" or "APA"), to the Proposed Purchaser or such other person or entity who is the Prevailing Bidder (defined below) free and clear of all liens, claims and encumbrances, and (b) granting certain related relief (such order is referred to as the "Sale Order").

PROPOSED SALE AND PROPOSED PURCHASER

5. The assets to be sold consist of substantially all of the remaining personal property of the Debtor, listed more fully in Exhibit A to the APA, other than those assets defined as "Excluded Assets."

6. Under the terms of the APA, D&D will purchase, subject to solicitation of higher and better offers and entry of an order of this Court approving the transaction, substantially all of the personal property of American, with the exception of those assets expressly excluded as identified in the APA.

7. The assets that are excluded from the scope to be acquired by D&D pursuant to this Motion include, but are not limited to, real estate, cash on hand and on deposit, accounts receivable, property subject to leases, and claims that the Seller may have and that may arise under Chapter 5 of the Bankruptcy Code.

8. D&D has offered to pay consideration of \$175,000.00 for the Acquired Assets and to assume certain liabilities, defined as Assumed Liabilities in the APA.

9. D&D, the proposed purchaser, is a Mississippi corporation with its principal place of business in Mississippi. D&D is a creditor of the Debtor and currently leases Debtor's building. Its shareholder, David M. Harris, is also a creditor of the Debtor and has an interest in an LLC that holds a 10% non-controlling equity interest in the Debtor.

BASIS FOR RELIEF

A. Approval Of Bid Procedures

10. The Motion seeks, among other things, approval of the Bidding Procedures to be

used in connection with soliciting higher and better offers for the sale of all or substantially all of the Debtor's assets, and to approve certain "stalking horse" protections to the Proposed Purchaser.

11. The Bidding Procedures are designed to maximize value for the Debtor's estate and ensure that a marketing and sales process is undertaken by the Debtor in accordance with the timeline required by the Proposed Purchaser and to afford the maximum possible return to creditors. The Bidding Procedures are the result of negotiations between the Debtor and the Proposed Purchaser and are summarized as follows:

11.A. Assets to be Sold: The Debtor shall offer for sale substantially all of the personal property of the Debtor as identified in further detail in the Asset Purchase Agreement (collectively, the "Acquired Assets").

11.B. Purchase Price: The consideration to be paid by the Proposed Purchaser for the Acquired Assets under the Asset Purchase Agreement is \$175,000.00.

11.C. Potential Participation Requirements: Any person who wishes to participate in the bidding process (each, a "Potential Bidder") must become a "Qualifying Bidder." As a prerequisite to becoming a Qualifying Bidder (and, thus, being able to conduct due diligence), a Potential Bidder: (i) must deliver an executed confidentiality agreement in form and substance acceptable to the Debtor no later than twenty (20) calendar days subsequent to the Order Approving Sale Procedures; and (ii) must be financially able, as determined by the Debtor, to consummate a transaction to purchase the Acquired Assets.

11.D. Due Diligence: The Debtor shall afford to any Qualifying Bidder the time and opportunity to conduct reasonable due diligence, subject to certain requirements that the Debtor

deems appropriate. The due diligence period shall extend through and include the Bid Deadline (defined below).

11.E. Bid Requirements: To be deemed a "Qualifying Bid," a bid must be received from a Qualifying Bidder by a date no later than the Bid Deadline that:

11.E.i. states such Qualifying Bidder offers to purchase the Acquired Assets, upon the terms and conditions substantially as set forth in the APA or pursuant to an alternative arrangement that the Debtor determines is no less favorable than the terms and conditions of the APA;

11.E.ii. is accompanied by a duly executed asset purchase agreement (the "Modified Asset Purchase Agreement") with evidence of Board of Director or other governing approvals and a marked Modified Asset Purchase Agreement reflecting any variations from the Asset Purchase Agreement executed by the Proposed Purchaser;

11.E.iii. states such Qualifying Bidder is financially capable of consummating the transactions contemplated by the Modified Asset Purchase Agreement without financing contingencies of any kind and provides written evidence in support thereof;

11.E.iv. states such Qualifying Bidder's offer is irrevocable until the closing of the Asset Sale if such Qualifying Bidder is the Prevailing Bidder;

11.E.v. contains reasonable provisions for the Debtor to make a determination as to the Qualifying Bidder's financial and other

capabilities to consummate the transactions contemplated by the Modified Asset Purchase Agreement;

11.E.vi. does not request or entitle such Qualifying Bidder to any break-up fee, expense reimbursement or similar type of payment;

11.E.vii. fully discloses the identity of each entity that will be bidding in the Asset Sale or otherwise participating in connection with such bid, and the complete terms of any such participation;

11.E.viii. will result in value to the Debtor's estate that is \$5,000 more than the aggregate of the Purchase price, plus the amount of the Expense Reimbursement (as defined in the APA); and

11.E.ix. provides certified funds as a purchase deposit equal to seven percent (7%) of the purchase price contained in the Asset Purchase Agreement; and

A competing bid shall constitute a Qualifying Bid only if it meets the requirements of Paragraph 13(E) i-ix above.

11.F. Bid Deadline: A Qualifying Bidder shall deliver its bid by written or electronic copy of its bid by a date no later than thirty-five (35) calendar days subsequent to the entry of the Sale Procedures Order. If no Qualifying Bids are received by the Bid Deadline, the Debtor shall request at the Sale Hearing that this Court approve the APA with the Proposed Purchaser.

11.G. Evaluation of Qualifying Bids: If the Debtor has received a timely, conforming Qualifying Bid, the Debtor shall notify the bidder whether its bid has been

determined to be qualified by a date no later two (2) days prior to the Auction Date (defined below).

12. Auction: In the event that the Debtor timely receives one or more Qualifying Bids other than the Asset Purchase Agreement, the Debtor shall determine which Qualifying Bid is the highest and best value to the Debtor. The Debtor shall, on a date to be determined by the Debtor, conduct the Auction no later than the date that is five (5) business days after the Bid Deadline (the "Auction Date").

13. Auction Procedures: The Auction shall be governed by the following procedures:

- i. only the Proposed Purchaser, who shall be deemed a Qualifying Bidder, and the other Qualifying Bidders shall be entitled to make any subsequent bids at the Auction;
- ii. the Qualifying Bidders shall appear in person at the Auction or through a duly authorized representative;
- iii. bidding shall commence at the amount of the highest Qualifying Bid submitted by the Qualifying Bidders prior to the Auction;
- iv. Qualifying Bidders may then submit successive bids in increments of at least \$1,000 higher than the bid at which the Auction commenced and then continue in minimum increments of at least \$1,000.00 higher than the previous bid, provided that the Debtor shall retain the right to modify the bid increment requirements at the Auction;
- v. all Qualifying Bidders shall have the right to submit additional bids and make additional modifications to the Asset Purchase Agreement or the

Modified Asset Purchase Agreement at the Auction, provided that any such modifications to the Asset Purchase Agreement or Modified Asset Purchase Agreement on an aggregate basis and viewed in whole, shall not be less favorable to the Debtor than the terms of the Asset Purchase Agreement;

- vi. the Auction shall continue until there is only one offer that the Debtor determines, subject to this Court's approval, is the highest or best from among the Qualifying Bids submitted at the Auction (the "Prevailing Bid"). The bidder submitting such Prevailing Bid shall become the "Prevailing Bidder," and shall have such rights and responsibilities of the purchaser, as set forth in the applicable Asset Purchase Agreement or Modified Asset Purchase Agreement; and
- vii. within one (1) day after adjournment of the Auction, the Prevailing Bidder shall complete and execute all agreements, contracts, instruments and other documents evidencing and containing the terms and conditions upon which the Prevailing Bid was made.

14. Sale Hearing: The Prevailing Bid (or the Asset Purchase Agreement if no Qualifying Bid other than that of the Proposed Purchaser is received) will be subject to approval by this Court. The hearing to approve the Prevailing Bid (or the Asset Purchase Agreement if no Qualifying Bid other than that of the Proposed Purchaser is received) (the "Sale Hearing") shall take place no later than five (5) business days following the conclusion of the Auction or the expiration of the Bid Deadline in the event that no Qualifying Bids are submitted by the Bid Deadline. The Debtor will seek the entry of an order of this Court at the Sale Hearing approving and authorizing the Asset Sale

to the Proposed Purchaser or to the Qualifying Bidder submitting the highest and best offer at the Auction, as applicable, on terms and conditions consistent with the Asset Purchase Agreement, as may be amended and modified.

15. Return of Deposit: All deposits shall be returned to each bidder not selected by the Debtor as the Prevailing Bidder no later than five (5) business days following the substantial consummation of the sale to the Prevailing Bidder.

B. Approval of Buyer Protections

16. To induce the Proposed Purchaser to expend the time, energy and resources necessary to submit a stalking horse bid, the Debtor has agreed to provide the Proposed Purchaser, and seek this Court's approval of, certain bid protections to the Proposed Purchaser pursuant to the terms of the Asset Purchase Agreement. As set more specifically below, the Debtor has agreed to provide the Proposed Purchaser with a right to expense reimbursement equal to the actual costs and expenses incurred by the Prospective Purchaser in investigating, negotiating, pursuing and documenting the transaction envisioned herein, including legal and accounting fees, capped at \$5,000.

17. By this Motion, the Debtor seeks authorization to pay the Proposed Purchaser expense reimbursement (the "Expense Reimbursement") in the amount of up to \$5,000 if the Debtor accepts an alternative transaction for the sale of the Acquired Assets to any party other than the Proposed Purchaser, to be paid exclusively from sale proceeds.

18. The Expense Reimbursement cap has been calculated as an estimate of the amount necessary to reimburse the Proposed Purchaser for its reasonable out-of-pocket costs and expenses (including legal fees and expenses) incurred in connection with the formation, negotiation and

documentation of the Asset Purchase Agreement and to fund reasonable expenses the Proposed Purchaser incurs with respect to obtaining financing and its due diligence and its participation in the sale process. Although the amount payable may be less than the \$5,000 cap, the Debtor has identified the capped amount in order to afford potential bidders certainty in formulating any bid, and capped the maximum amount so as not to chill the submission of such overbids.

19. It is understood by the Debtor, that in entering into the Asset Purchase Agreement, the Proposed Purchaser has provided a material benefit to the Debtor and its creditors by increasing the likelihood that the best possible price for the Debtor's assets will be received. The Expense Reimbursement induced the Proposed Purchaser to submit a bid that will serve as a minimum floor bid on which the Debtor, its creditors and other bidders may rely. Accordingly, the Debtor represents that the Expense Reimbursement is reasonable and appropriate and represents the best method for maximizing value for the benefit of the Debtor's estate.

C. Disposition of Proceeds

20. Sterling Commercial Credit, LLC ("Sterling") holds a first priority security interest in all personal property. As of April 19, 2017, the Debtor owed approximately \$104,416.12 to Sterling. Once the sale of the Acquired Assets has been consummated as contemplated herein, the proceeds of sale shall be disbursed to Sterling to satisfy its secured claim. The remaining proceeds shall be deposited to the trust account of Beard & Savory, PLLC, to be held pending further orders of the Court.

APPLICABLE AUTHORITY

A. Bidding Procedures

(i) The Bidding Procedures are Fair and are Designed to Maximize the Value Received for the Assets Given the Financial Exigencies Facing the Debtor

21. The Bidding Procedures proposed herein are designed to maximize the value received for the Debtor's business by facilitating a competitive bidding process in which all Potential Bidders are encouraged to participate and submit competing bids, taking into account the financial exigencies facing the Debtor.

22. The Bidding Procedures provide Potential Bidders with more than the twenty days' notice envisioned by Rule 2002 of the Bankruptcy Rules, which is sufficient notice and an opportunity to acquire the information necessary to submit a timely and informed bid.

23. At the same time, the Bidding Procedures provide the Debtor with the opportunity to consider all competing offers and to select the highest or best offer for the completion of an Asset Sale. Entering into the Asset Purchase Agreement with the Proposed Purchaser insures fair value by setting a minimum purchase price and testing the price in the marketplace.

Accordingly, the Debtor and all parties in interest can be assured that, taking into account the financial condition of the Debtor, the consideration paid for the Debtor's business will be fair, reasonable, and in the best interest of the Debtor's estate and creditors, and there are sound business reasons to approve the Bidding Procedures.

(ii) The Expense Reimbursement is Reasonable and Appropriate

24. The sole bid protection being provided to the Purchaser is up to a \$5,000 expense reimbursement.

25. After considering the reasonableness of bidding incentives, courts have approved

a range of break-up fees as a percentage of the purchase price in the range provided here as being appropriate under the facts and circumstances of the case. See *In re Great Northern Paper, Inc.*, Case No. 03-10048 (Bankr. D. Me. February 18, 2003) (fee of 5.4% plus reimbursement of expenses upheld).

26. The Expense Reimbursement should be approved because it is reasonable, will not chill bidding and is necessary to further this process of selecting additional bids. The Proposed Purchaser has made clear that it will not proceed as a stalking horse without the protection of ensuring that its expenses are reimbursed if the process it served to put into motion results in some other party owning the Debtor's assets. The Debtor's ability to continue to shop its assets for a higher or better offer, or even to market test the Proposed Purchaser's offer, would be eliminated if the Debtor could not secure the Asset Purchase Agreement, inclusive of the Expense Reimbursement provision.

27. Payment of the Expense Reimbursement will not harm creditors. Pursuant to the Asset Purchase Agreement, the Debtor will incur the obligation to pay the Expense Reimbursement only if the Debtor accepts an alternative transaction for the sale of all or substantially all of the personal property of the Debtor to any party other than the Proposed Purchaser and that sale closes. The Expense Reimbursement will be paid from the proceeds of an alternative transaction in which the Prevailing Bidder is not the Proposed Purchaser. In light of the benefit to the Debtor's estate that is realized by having an agreed-upon Asset Purchase Agreement, which thereby enables the Debtor to preserve the value of its estate and promote more competitive bidding, approval of the Expense Reimbursement is warranted.

B. The Sale of Assets Is Authorized under Bankruptcy Code Section 363(b)

28. At the conclusion of the Sale Hearing, the Debtor will also request that the Court approve the sale of the Acquired Assets to the Proposed Purchaser or such other Qualifying Bidder who submits the Prevailing Bid. The Debtor submits that the sale of the Acquired Assets to the Proposed Purchaser pursuant to the Asset Purchase Agreement, or such as the agreement as the Debtor may reach with the party submitting the Prevailing Bid, is in the best interest of the Debtor's estate and its creditors.

29. Section 363(b)(1) of the Bankruptcy Code provides that a debtor, "after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). Although Section 363 of the Bankruptcy Code does not specify a standard for determining when it is appropriate for a court to authorize the use, sale or lease of property of the estate, courts have required that such use, sale or lease be based upon a debtor's sound business judgment.

30. The decision to sell the Acquired Assets by private sale pursuant to Section 363 of the Code is an exercise of sound business judgment by the Debtor.

C. The Sale of Assets Free and Clear of Liens, Claims, and Interests Is Authorized Under Bankruptcy Code Section 363(f)

31. The Debtor respectfully submits that it is appropriate to sell the Acquired Assets free and clear of all interests, pursuant to Section 363(f) of the Bankruptcy Code, with all such interests attaching to the net sale proceeds of the Acquired Assets to the extent applicable.

32. The Debtor believes that one or more of the tests under Section 363(f) will be

satisfied with respect to the transfer of the Acquired Assets pursuant to a Sale Order.

CONCLUSION

Wherefore, the Debtor respectfully requests that the Court enter orders as follows:

1. Approving the Bid Procedures, including, but not limited to, approval and payment of the Expense Reimbursement as a super-priority administrative claim free and clear of all liens, claims and encumbrances from the sale proceeds, and such other relief as may deemed proper;
2. At the conclusion of the sale process as set forth in the Bid Procedures Order, conduct a final hearing regarding the proposed sale, and, at the conclusion of that hearing, enter an order approving the sale of certain of the Debtor's assets, other than the Excluded Assets, free and clear of all liens, claims and encumbrances with such liens claims and encumbrances to attach to the proceeds of sale, determining the purchaser to be a good faith purchaser entitled to the protections of §363(m) of the Bankruptcy Code and waiving the 14-day stay imposed by Rule 6004(h) of the Federal Rules of Bankruptcy Procedure;
3. Authorizing disbursement of the sale proceeds as set forth above; and
4. Granting the relief requested herein and such other and further relief as the Court deems just and proper.

Respectfully submitted,

BEARD & SAVORY, PLLC

/s/ Russell W. Savory

Russell W. Savory (12786)
Attorney for American Container, Inc.
119 South Main Street, Suite 500
Memphis, TN 38103
901-523-1110

CERTIFICATE OF SERVICE

I, Russell W. Savory, do hereby certify that a true and genuine copy of the foregoing pleading has been served on following parties by facsimile, electronic notice or U.S. Mail, this 21st Day of April, 2017:

All parties listed on the Matrix.

/s/ Russell W. Savory

Russell W. Savory

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement"), dated as of April 19, 2017 (the "Execution Date"), is entered into by and between American Container, Inc., a Tennessee corporation (the "Seller") and D&D Packaging, Inc., a Mississippi corporation (the "Purchaser").

WITNESSETH

WHEREAS, Seller filed a petition for relief under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the "Bankruptcy Code") in the United States Bankruptcy Court for the Western District of Tennessee (the "Bankruptcy Court") on July 15, 2016 (the "Bankruptcy Case");

WHEREAS, upon the terms and subject to the conditions set forth herein, the Seller desires to transfer, sell, convey, assign and deliver to the Purchaser, and the Purchaser desires to acquire from Seller, the Transferred Assets, as defined below, in accordance with the terms and subject to the conditions of this Agreement (the "Proposed Transaction"); and

WHEREAS, the parties desire to consummate the Proposed Transaction, including (i) the sale of the Transferred Assets to the Purchaser pursuant to Sections 363(b), (f) and (m) of the Bankruptcy Code, free and clear of all Liens, as promptly as practicable after the Bankruptcy Court enters an order approving the Proposed Transaction (the "Sale Approval Order").

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I.

DEFINITIONS

Section 1.01 Definitions.

The following terms, as used in this Agreement, shall have the following meanings:

"Acquisition Documents" shall mean, collectively, this Agreement, the Bill of Sale and the Assignment and all agreements, instruments, certificates and other documents executed and delivered in connection herewith or contemplated hereby.

"Action" shall mean any claim, dispute, demand, cause of action or action asserted in any arbitration, litigation, adversary proceeding, mediation, suit, investigation or other proceeding and any appeal therefrom.

"Affiliate" shall mean, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. As used in this definition, the term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct the

management policies of such Person, whether through the voting power of outstanding securities, by contract or otherwise.

"Agreement" shall mean this Asset Purchase Agreement and shall include all of the Schedules and Exhibits attached hereto.

"Approval" shall mean any approval, authorization, consent, license, franchise, order or permit of or by, notice to, or filing or registration with, a Person.

"Assets" shall mean both the Transferred Assets and the Excluded Assets.

"Assumed Liabilities" shall have the meaning ascribed in Section 2.04 hereto.

and subsequent years.

"Bankruptcy Case" shall have the meaning ascribed to such term in the recitals to this Agreement.

"Bankruptcy Code" shall have the meaning ascribed to such term in the recitals to this Agreement.

"Bankruptcy Court" shall have the meaning ascribed to such term in the recitals to this Agreement.

"Bill of Sale" shall mean the bill of sale transferring to the Purchaser the Transferred Assets, substantially in the form attached hereto as Exhibit B.

"Books and Records" shall mean originals or copies of all books, financial and other records and information which has been reduced to written, recorded or encoded form, in each case to the extent related to the Transferred Assets.

"Business" shall mean the business encompassed by the Transferred Assets.

"Business Day" shall mean a day that is not a Saturday, a Sunday or a day on which banks in the Commonwealth of Massachusetts are required or authorized to close for regular banking business.

"Claims" shall mean all claims, causes of action, choses in action, rights of recovery and rights of set-off of whatever kind or description against any person or entity.

"Closing" shall mean the consummation of the transactions contemplated by this Agreement.

"Closing Date" shall mean the later of (i) the Business Day that is the date that all the conditions to Closing described in Article VIII and Article IX hereof have been fully satisfied or waived by the appropriate party or (ii) such other date as the Purchaser and the Seller may mutually agree upon.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and the rules and

regulations promulgated thereunder.

"Committee" shall mean any Official Committee of Unsecured Creditors appointed in the Bankruptcy Case by the Office of the United States Trustee.

"Effective Time" shall mean 12:01 a.m. on the Closing Date.

"Environmental Laws" means any federal, state, local or foreign law (including common law), treaty, judicial decision, regulation, rule, judgment, order, decree, injunction, permit or governmental restriction or any agreement with any governmental authority or other third party, whether now or hereafter in effect, relating to the environment, human health and safety or to pollutants, contaminants, wastes or chemicals or any toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous substances, wastes or materials.

"Excluded Assets" means

- (i) any asset that is not a Transferred Asset, including without limitation, the following:
- (a) Corporate minute books, stock ledgers, stock transfer records, and any other corporate records that are not related to the Transferred Assets or that relate solely to the Excluded Assets, if any;
 - (b) Any claims against third parties, other than the Purchaser, not constituting or associated with the Transferred Assets, including, without limitation, claims that the Seller may have and that may arise under Chapter 5 of the Bankruptcy Code;
 - (c) Any federal, state, local and foreign tax refunds, credits or benefits or income tax attributes of Seller pertaining to or arising out of periods prior to the Closing Date;
 - (d) All allocable prepayments including prepayments made with regard to insurance policies not assumed by the Purchaser pertaining to or arising out of periods prior to the Closing Date;
 - (e) All other records unrelated to the Transferred Assets;
 - (f) Except as otherwise provided in this Agreement, all insurance policies and their proceeds related to the Transferred Assets pertaining to or arising out of the period prior to the Closing Date;
 - (g) The Seller's federal taxpayer identification number;
 - (h) The Rights of the Seller under this Agreement;

- (i) Assets maintained in connection with the Seller's employee benefit plans;
and
- (j) Any cash on hand, cash on deposit or accounts receivable as of the Closing Date.
- (k) Any and all assets of D&D Packaging, Inc. located in Debtor's business premises.

"Execution Date" shall have the meaning ascribed to such term in the preamble to this Agreement.

"Expense Reimbursement" means Seller's reimbursement of Purchaser's reasonable documented costs and expenses incurred in connection with this Agreement and the transaction contemplated hereby including without limitation attorney's fees, *provided however*, the Expense Reimbursement shall in no event exceed Five Thousand Dollars (\$5,000).

"Governmental Authority" shall mean any foreign, federal, state, local or other governmental, administrative or regulatory authority, body, agency, court, tribunal or similar entity including any arbitrator or arbitration panel, including, without limitation, the Bankruptcy Court.

"Knowledge" means (i) with respect to Seller, the knowledge, after reasonable investigation, of each of the executive officers of Seller, and (ii) with respect to the Purchaser, the knowledge, after reasonable investigation, of each officer of Purchaser.

"Law" shall mean any law, statute, rule, regulation, ordinance, standard, requirement, administrative ruling, order or process promulgated by any Governmental Authority as in effect from time to time (including, without limitation, any zoning or land use law or ordinance, building code, Environmental Law, securities, blue sky, civil rights or occupational health and safety law or regulation and any court, administrative agency or arbitrator's order or process).

"Liability" or "Liabilities" shall mean any debt, liability, commitment and guaranty, warranty or obligation of any kind, character or nature whatsoever, whether known or unknown, secured or unsecured, accrued, fixed, absolute, potential, contingent or otherwise, and whether due or to become due.

"Lien" shall mean any mortgage, pledge, security interest, encumbrance, claim, interest, lien or charge.

"Permitted Exceptions" means imperfections of title, restrictions or encumbrances, if any, that (a) with respect to all of the Transferred Assets, do not materially impair the use and operation of such asset in the Business as currently conducted or (b) are caused solely by the Purchaser.

"Person" shall mean any individual, general or limited partnership, corporation, limited liability company, association, business trust, joint venture, Governmental Authority, business entity

or other entity of any kind or nature.

"Proposed Transaction" shall have the meaning ascribed to such term in the recitals to this Agreement.

"Purchase Price" shall have the meaning ascribed to such term in Section 2.06 hereof.

"Purchaser" shall have the meaning ascribed to such term in the preamble to this Agreement.

"Representative" shall mean, with respect to a Person, any employee, officer, director, stockholder, partner, accountant, attorney, investment banker, broker, finder, investor, subcontractor, consultant or other authorized agent or representative of such Person.

"Sale Approval Order" shall have the meaning ascribed to such term in the recitals to this Agreement. The Sale Approval Order, a proposed form of which is attached hereto as Exhibit C, shall be in form and substance reasonably satisfactory to the Purchaser and Seller with such changes as deemed by the parties as being reasonably acceptable.

"Schedule" means the schedule annexed hereto and made a part hereof.

"Seller" shall have the meaning ascribed to such term in the preamble to this Agreement.

"Tax" shall mean any federal, state, province, local or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever, including any interest, penalty, or addition thereto, whether disputed or not.

"Tax Return" shall mean any return, report, declaration, claim for refund, estimate, election, or information statement or return relating to any Tax, including any schedule or attachment thereto, and any amendment thereof.

"Transfer" shall mean any sale, transfer, conveyance, assignment, delivery or other disposition, and "Transfer" or "Transferred," used as a verb, shall each have a correlative meaning.

"Transferred Assets" shall have the meaning ascribed to such term in Section 2.01 hereof.

Section 1.02 Additional Definitions.

In addition to the foregoing defined terms, other capitalized terms appearing in this Agreement shall have the respective meanings ascribed to such terms where they are first defined in the text of this Agreement.

Section 1.03 Headings.

The headings contained in this Agreement are for convenience of reference only and shall not constitute a part hereof or define, limit or otherwise affect the meaning of any of the terms or provisions hereof.

Section 1.04 Schedule.

Unless the context otherwise requires, all capitalized terms used in the Schedule shall have the respective meanings assigned in this Agreement. No reference to or disclosure of any item or other matter in the Schedule shall be construed as an admission or indication that such item or other matter is material or that such item or other matter is required to be referred to or disclosed in the Schedule. No disclosure in the Schedule relating to any possible breach or violation of any agreement, law or regulation shall be construed as an admission or indication that any such breach or violation exists or has actually occurred.

Section 1.05 References to Articles, Etc.

All references herein to Articles, Sections, Exhibits and Schedule shall be to Articles and Sections of and Exhibits and Schedule to this Agreement.

Section 1.06 References to "Herein," Etc.

As used in this Agreement, the words "herein," "hereof," "hereby" and "hereunder" shall refer to this Agreement as a whole, and not to any particular section, provision or subdivision of this Agreement.

ARTICLE II.

PURCHASE AND SALE OF THE ASSETS; PURCHASE PRICE

Section 2.01 Purchase and Sale of the Assets.

At and as of the Effective Time, the Seller shall Transfer to the Purchaser, and the Purchaser shall purchase and accept from the Seller, free and clear of all Liens, other than Assumed Liabilities, to the maximum extent provided in the Sale Approval Order, all of the Seller's right, title and interest in and to those assets described with particularity on Schedule 2.01 hereto, together with any and all Books and Records, warranties of third parties, whether in written, recorded, or encoded form, as directly relate to such assets or the operation of the Business directly related to such assets, which were owned by Seller but not sold by the Seller prior to the Closing (collectively, the "Transferred Assets").

Section 2.02 Excluded Assets.

The Seller shall retain all of their right, title and interest in and to the Excluded Assets.

Section 2.03 Purchase Price.

In consideration for the Transferred Assets, the Purchaser shall pay \$175,000.00 Dollars (U.S.) (the "Purchase Price"), by means of payment to the Seller by bank or certified check or wire transfer of immediately available funds and a credit against Purchaser's secured claim, provided, however, that Purchaser agrees to pay a sufficient amount of cash as part of the Purchase Price to satisfy the secured claim of Sterling Commercial Credit, LLC in full, and to pay Administrative Expenses in connection with the Bankruptcy Case in an amount not to exceed \$30,000, including but not limited to compensation and reimbursement of expenses to Debtor's Counsel, and fees due to the United States Trustee pursuant to 28 U.S.C. § 1930(a)(6).

Section 2.04 Assumed Liabilities

Subject to the terms and conditions of this Agreement, as of the Effective Time, the Purchaser shall assume and agree to pay, perform, discharge and satisfy DeSoto County personal property taxes due for 2016 and subsequent years.

(The Liabilities described in the foregoing are defined herein as the "Assumed Liabilities").

Section 2.05 Purchase Price Allocation.

The Purchase Price shall be allocated among the Transferred Assets as provided in a schedule mutually prepared by Purchaser and Seller (the "Allocation") for purposes of complying with the requirements of Section 1060 of the Code and regulations thereunder. The Purchaser and the Seller agree to use such Allocation in filing all required forms under Section 1060 of the Code and not take any position inconsistent with such Allocation upon any examination of any such Tax Return, in any refund claim or in any tax litigation. In addition, (i) neither the Seller nor the Purchasers make any admission or agreement that such allocation in any way establishes, determines or represents the actual value or appraisal of any of the Seller or the Transferred Assets and (ii) the allocation shall not be binding upon, nor shall it express or imply any agreement, conclusion or determination of value by or among, any secured or unsecured creditor of the Seller.

Section 2.06 Expense Reimbursement.

After the execution and delivery of the Agreement, in the event that the Purchaser is not the successful bidder to purchase the Transferred Assets as a result of the Seller receiving a higher or better offer from another bidder, the Expense Reimbursement shall be awarded to the Purchaser all in accordance with the terms of any bidding and sale procedures order entered by the Bankruptcy Court. It is expressly acknowledged that such Expense Reimbursement (i) shall only be awarded upon consummation of the sale of the Transferred Assets to another party submitting a higher and better offer than the Purchaser in accordance with the bidding procedures approved by the Bankruptcy Court relating to the transactions contemplated herein and (ii) shall be payable only from the proceeds of such sale. The Expense Reimbursement described herein shall have super-priority administrative claim status in the Bankruptcy Case pursuant to Section 507(b) of the Bankruptcy Code, senior to all super-priority

expense claims.

Section 2.07 Further Solicitations.

Purchaser and the Seller acknowledge that the officers and directors of the Seller have fiduciary duties under applicable Law to realize the highest and best offer for the assets and business of the Seller. Subject to the fiduciary duties and responsibilities of the Seller and its respective officers and directors under applicable Law, including applicable bankruptcy law, the Seller has entered into this Agreement and agree further that with respect to the Transferred Assets, until entry of the Sale Approval Order, Seller retains the right to solicit competing offers; including continuing discussions and negotiations with parties with whom the Seller or its representatives have had communication prior to the date hereof as well as continuing to solicit new bidders to bid on the Transferred Assets. Moreover, until entry of the Sale Approval Order, the Seller retains the right to (A) furnish information to, cooperate with, and facilitate offers received from, competing bidders, (B) negotiate definitive documents and purchase agreements with competitive bidders, as contemplated by any bidding procedures order entered by the Bankruptcy Court, and (C) determine in its sole and absolute discretion, consistent with any such bidding procedures order, which bid(s), if any, to recommend to the Bankruptcy Court for approval. On entry of the Sale Approval Order authorizing the sale of the Transferred Assets and the Assigned Contracts to Purchaser, the Seller shall not, and shall cause each of its respective officers, directors, advisors, employees, agents and Affiliates not to, solicit, initiate or engage in any discussions with any other Person regarding, or enter into any agreement with any other Person with respect to, the proposed sale of the Transferred Assets (all to the extent approved for sale to the Purchaser), other than with the Purchaser subject to any order of the Bankruptcy Court.

ARTICLE III.

CLOSING

Section 3.01 Time and Place of Closing.

If all the conditions to Closing set forth in this Agreement have been satisfied or waived in writing prior to such date, the Closing shall take place at 2:00 p.m., prevailing Central Time, on the Closing Date at the offices of Morton & Germany, PLLC, or at such other time or place as may be mutually agreed upon by the parties hereto. The Closing, the Transfer of the Transferred Assets, the effectiveness of the documents, agreements and certificates delivered in accordance with this Agreement, and the consummation of the transactions contemplated hereby shall be deemed to occur at the Effective Time.

Section 3.02 Deliveries at Closing.

- (a) Deliveries by Purchaser. At the Closing, the Purchaser shall deliver

to the Seller the following:

- (a.i) wire transfer of the cash portion of the Purchase Price;
- (b) Deliveries by the Seller. At the Closing, the Seller shall deliver to the Purchaser the following:
 - (b.i) the Bill of Sale;
 - (b.ii) such other documents, including without limitation the Sale Approval Order, as Purchaser's counsel may reasonably request that are customary for a transaction of this nature and necessary to evidence or consummate the transactions contemplated by this Agreement and vest in Purchaser good and valid title to the Transferred Assets.

Section 3.03 Sales, Use and Other Taxes.

Any sales, use, purchase, transfer, stamp, or documentary stamp Taxes which may be payable by reason of the sale of the Transferred Assets, under this Agreement for the transactions contemplated herein and any and all claims, charges, interest or penalties assessed, imposed or asserted in relation to any such Taxes, shall be the responsibility and obligation of and timely paid by the Seller. In no event shall any party to this Agreement be responsible for the income taxes of any other party that arise as a consequence of the transactions consummated hereunder.

ARTICLE IV.

REPRESENTATIONS AND WARRANTIES OF THE SELLER

As an inducement to the Purchaser to enter into this Agreement, the Seller represents and warrants as of the date hereof and as of the Closing Date as follows:

Section 4.01 Organization.

Seller is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation and except as affected by the pendency of the Bankruptcy Case, has the requisite power and authority to own, operate and lease its properties and assets and to conduct the Business as it is now being owned, operated, leased and conducted.

Section 4.02 Power and Authority.

- (a) Seller has the requisite corporate power and authority to execute and deliver this Agreement and the other Acquisition Documents to which it is a party and, subject to the entry of the Sale Approval Order by the Bankruptcy Court, perform its obligations hereunder and thereunder and consummate the transactions contemplated hereby and thereby;
- (b) The execution and delivery by Seller of this Agreement and the other Acquisition Documents to which it is a party, the performance of its obligations hereunder

and thereunder and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate actions on the part of Seller and by the Bankruptcy Court, subject to the entry of the Sale Approval Order; and

(c) Subject to the entry of the Sale Approval Order by the Bankruptcy Court, this Agreement and each other Acquisition Document to which Seller is a party will constitute, upon the mutual execution and delivery thereof, the legal, valid and binding obligation of Seller, enforceable against it in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws relating to or affecting creditors generally and by general equity principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 4.03 No Violation.

Neither the execution and delivery of this Agreement, the instruments of assumption and undertaking and the other documents delivered or to be delivered by Seller pursuant hereto and the performance by Seller hereunder and thereunder nor the consummation of the transactions contemplated hereby and thereby will materially violate, conflict with, result in the breach of or accelerate the performance required by any of the terms, conditions or provisions of the Articles of Organization, By-laws or other constitutional document of Seller or any order, ruling, decree, judgment, arbitration award or stipulation to which Seller is subject, or constitute a default thereunder.

Section 4.04 Approvals.

Except (i) as set forth on Schedule 4.04, (ii) for Approval of the Bankruptcy Court, (iii) for any consents required to assign any Assigned Contract, no Approval of any Governmental Authority or other Person is required to be made, obtained or given by or with respect to the Seller in connection with the execution or delivery by Seller of this Agreement and the other Acquisition Documents to which it is a party, the performance by Seller of its obligations hereunder or thereunder or the consummation by Seller of the transactions contemplated hereby or thereby, except for any such Approval which could not adversely impact the Seller's ability to perform their obligations under this Agreement.

Section 4.05 Broker's or Finder's Fees.

Other than as may be approved by the Bankruptcy Court, the Seller has not authorized any Person to act as broker, finder, banker, consultant, intermediary or in any other similar capacity which would entitle such Person to any investment banking, brokerage, finder's or similar fee in connection with the transactions contemplated by this Agreement or any of the other Acquisition Documents. Any such fees shall solely be the obligation of the Seller.

Section 4.06 Taxes.

Seller has filed, and will continue to file with respect to the Transferred Assets through the Closing Date, all Tax Returns which are required to be filed by Seller with respect to the Transferred

Assets. Seller has not executed or filed with the Internal Revenue Service or with any state or local taxing authorities any agreement extending, or having the effect of extending, the periods for assessment and collection of any Taxes relating to the Transferred Assets. There is no action, suit, investigation, audit, claim or assessment pending or, to the knowledge of Seller, threatened with respect to Taxes relating to any Transferred Assets.

Section 4.07 [Reserved]

Section 4.08 Title to Transferred Assets.

Seller has good and valid title to, or in the case of leaseholds, valid leasehold interests in, all of the Transferred Assets. Upon the execution and delivery to Purchaser on the Closing Date of the Bill of Sale, the Assignment and any other instruments of transfer and assignment contemplated by this Agreement, and subject to the entry of a Sale Approval Order by the Bankruptcy Court, Seller will transfer to Purchaser good and valid title to the Transferred Assets, in each case free and clear of all Liens and claims.

Section 4.09 Litigation.

Except for the Bankruptcy Case and proceedings pending therein, there is no litigation, action, lawsuit, claim, audit, review, examination, inquiry, proceeding or investigation pending or, to the Knowledge of the Seller, threatened against Seller which relates to the Transferred Assets which, if adversely determined, would reasonably be expected, individually or in the aggregate, to have a Material Adverse Change. There is no litigation, action, lawsuit, claim, audit, review, examination, inquiry, proceeding or investigation involving Seller pending or, to the Knowledge of Seller, threatened which questions the legality or propriety of the transaction contemplated by this Agreement or any of the Acquisition Documents. Except for orders or other proceedings in the Bankruptcy Case, there is no outstanding order, writ, injunction, or decree of any Governmental Authority against Seller that would have a Material Adverse Change.

Section 4.10 Compliance With Applicable Laws

Seller is in compliance with all applicable Laws relating to the ownership or use of the Transferred Assets.

Section 4.11 Disclosure.

The representations and warranties set forth herein and in any document or agreement executed in connection herewith, including schedules and exhibits hereto or thereto, to not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements and information contained herein or therein not misleading. To the Knowledge of Seller, there is no material fact relating to the Seller or the Transferred Assets which may adversely affect them or the Purchaser which has not been disclosed to the Purchaser in writing.

ARTICLE V.

REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

As an inducement to Seller to enter into this Agreement, Purchaser hereby represents and warrants as of the date hereof and as of the Closing Date as follows:

Section 5.01 Organization and Good Standing.

Purchaser is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation and has the requisite power and authority to own, operate and lease its properties and assets and to conduct its business as they are now being owned, operated, leased and conducted.

Section 5.02 Power and Authority.

The Purchaser has the requisite (corporate) power and authority to execute and deliver this Agreement and the other Acquisition Documents, perform its obligations hereunder and thereunder; consummate the transactions contemplated hereby and thereby and carry on the Business as currently conducted. The execution and delivery by the Purchaser of this Agreement and the other Acquisition Documents to which it is a party, the performance by it of its obligations hereunder and thereunder and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate actions on the part of the Purchaser. This Agreement and each other Acquisition Document to which the Purchaser is a party will constitute upon the mutual execution and delivery thereof the legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws now or hereafter in effect relating to creditors' rights generally and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 5.03 No Violation.

Neither the execution and delivery of this Agreement, the instruments of assumption and undertaking and the other documents delivered or to be delivered by Purchaser pursuant hereto and the performance by Purchaser hereunder and thereunder nor the consummation of the transactions contemplated hereby and thereby will materially violate, conflict with, result in the breach of or accelerate the performance required by any of the terms, conditions or provisions of the Articles of Organization, By-laws or other constitutional document of Purchaser or any order, ruling, decree, judgment, arbitration award or stipulation to which Purchaser is subject, or constitute a default thereunder.

Section 5.04 Approvals.

Other than Approval by the Bankruptcy Court, no Approval of any Governmental Authority or other Person is required to be made, obtained or given by or with respect to the Purchaser in connection with the execution or delivery by it of this Agreement and the other Acquisition Documents, the performance by it of its obligations hereunder or thereunder or the consummation by it of the transactions contemplated hereby or thereby, except for any such Approval which could not adversely impact the Purchaser's ability to perform its obligations under this Agreement.

Section 5.05 Broker's or Finder's Fees.

Neither the Purchaser nor any of its Affiliates has authorized any Person to act as broker, finder, banker, consultant, intermediary or in any other similar capacity which would entitle such Person to any investment banking, brokerage, finder's or similar fee in connection with the transactions contemplated by this Agreement or any of the other Acquisition Documents, except where any fee or payment due such persons would be solely the obligation of the Purchaser or its Affiliates. Purchaser hereby agrees to indemnify and hold harmless the Seller and the Seller's estates with respect to any Liabilities associated with any such fees.

Section 5.06 Litigation.

There is no action, claim, suit, arbitration, inquiry, subpoena, discovery request, proceeding or investigation, at law or in equity, or threat thereof, by or before any court or grand jury, any governmental or other regulatory or administrative agency or commission or any arbitration tribunal, pending or, to the Purchaser's Knowledge, threatened against the Purchaser or any of its subsidiaries or affiliates seeking to delay or enjoin the consummation of the transactions contemplated herein.

ARTICLE VI.

COVENANTS BY SELLER

Section 6.01 Satisfaction of Conditions.

From and after the date hereof until the Closing Date, Seller will, and will use its best efforts to cause each of its Affiliates to, use its best efforts to perform, comply with and fulfill all obligations, agreements, covenants and conditions required by this Agreement to be performed, complied with or fulfilled by any of them prior to or as of the Closing Date.

Section 6.02 Conduct by Seller Pending the Closing.

Except as otherwise expressly contemplated under this Agreement, from the date hereof until the Closing Date, without the prior written consent of the Purchaser:

- (a) Seller shall not adopt or propose any change in its certificate of incorporation or bylaws or similar organizational instrument, except a change that would not have any adverse effect on the Proposed Transaction;
- (b) Seller shall not lease, license, surrender, relinquish, encumber, or dispose of any Transferred Assets, except for the sale of inventory in the ordinary course of business;
- (c) Seller shall not agree or commit to do any of the foregoing; and
- (d) except to the extent necessary to comply with the requirements of applicable laws, regulations or Bankruptcy Court orders, Seller shall not (i) take, agree, or commit to take, any action that would make any representation or warranty of Seller hereunder materially inaccurate in any respect at, or as of any time prior to, the Closing Date,

(ii) omit, or agree or commit to omit, to take any action necessary to prevent any such representation or warranty from being materially inaccurate in any respect on the Closing Date, or (iii) take, agree, or commit to take, any action that would result in, or is reasonably likely to result in, any of the conditions set forth in Articles VIII and IX not being satisfied.

Section 6.03 Access and Information.

Seller shall afford to the Purchaser and to the Purchaser's financial advisers, legal counsel, accountants, consultants, financing sources, and other authorized representatives reasonable access during normal business hours and without material disruption to the business or operations of Seller throughout the period prior to the Closing Date to all its books, documents, records, properties, plants, and personnel that relate to the Transferred Assets and Assumed Liabilities, and all other information as the Purchaser reasonably may request in furtherance of the Proposed Transaction.

Section 6.04 Filings; Other Action.

Subject to the terms and conditions herein provided, as promptly as practicable, Seller and the Purchaser shall (a) use commercially reasonable efforts to cooperate with each other in (i) determining which filings are required to be made prior to the Closing Date with, and which material consents, approvals, permits, or authorizations are required to transfer the Transferred Assets from, Governmental Authorities of the United States and the several states or the District of Columbia, and foreign jurisdictions in connection with the execution and delivery of this Agreement and the consummation of the Proposed Transaction, and (ii) timely making all such filings and timely seeking all such consents, approvals, permits, or authorizations, and (b) use commercially reasonable efforts to take, or cause to be taken, all other action and do, or cause to be done, all other things reasonably necessary or appropriate to consummate the Proposed Transaction, as soon as practicable.

Section 6.05 Bankruptcy Actions.

(a) Seller shall, in accordance with all applicable requirements of, and procedures under, the Bankruptcy Code (i) upon the filing of the Bankruptcy Case, file with the Bankruptcy Court a motion (the "Sales Procedures Motion") seeking approval of the Sale Procedures Order (as defined below) and a motion (the "Sale Motion") seeking approval of the Sale Approval Order and thereafter take all actions as may be reasonably necessary to cause such Sale Procedures Order and Sale Approval Order to be issued, entered and become final orders and (ii) timely serve copies of the notices setting forth the hearing date on the Sale Procedures Order and the Sale Approval Order upon any and all parties in interest entitled or required to receive notice under all applicable laws, rules and regulations and orders of the Bankruptcy Court prior to the hearing on such motions (all such motions and actions relating to the Sale Procedures Order and the Sale Approval Order will be in form and substance reasonably satisfactory to Purchaser).

(b) Seller shall use its best efforts so that the Bankruptcy Court enters a Sales Procedures Order, which, as entered by the Bankruptcy Court, is in a form reasonably acceptable to Purchaser's counsel, that, among other things: (i) names Purchaser as the "stalking horse" with respect to the Transferred Assets, (ii) requires the payment of the Expense Reimbursement under the circumstances and in accordance with the terms of this

Agreement, (iii) provides for the Seller's solicitation of additional bids ("overbids"), (iv) requires that any party submitting an overbid provide written evidence reasonably satisfactory to the Seller demonstrating that such bidder has the financial ability to consummate the purchase of all of the Transferred Assets and the assumption of all of the Assumed Liabilities, (v) requires that any party submitting an overbid provide an executed copy of a definitive sale document having, with the exception of the Purchase Price, terms and conditions no less favorable to Seller than those contained in this Agreement, accompanied by a redline showing the changes made to the Agreement, (vi) requires that any overbid exceed the cash consideration provided in this Agreement by at least Five Thousand Dollars (\$5,000) plus the amount of the Expense Reimbursement, (vii) requires that any qualified bid, other than Purchaser's bid pursuant to this Agreement, be delivered to the Seller on or before the deadline established by the Bankruptcy Court, (viii) authorizes and directs the Seller without further Bankruptcy Court notice, action or order to pay the Expense Reimbursement and to return the Deposit at the times provided in this Agreement, (ix) provides that the Purchaser shall have an allowed super-priority administrative expense priority claim (which shall be senior to any and all claims of any creditors of the Seller, including the pre-petition and post petition secured lenders and any court appointed professionals) for the Expense Reimbursement, and (x) provides for an open, unsealed bidding procedure to determine which of the bidders, including the Purchaser, is the highest and best bid entitled to Purchase the Transferred Assets at which minimum bid increments shall be one thousand dollars (\$1,000) or such lesser amount as is determined by the Seller should an adjustment be reasonably required to stimulate further bidding (the "Sales Procedures Order").

(c) Seller shall use its best efforts so that the Bankruptcy Court approves the Sale Approval Order, which shall contain provisions, among other things, (i) approving the sale of the Transferred Assets to Purchaser on the terms and conditions set forth in this Agreement, (ii) stating that any objections timely filed with respect to the sale of the Transferred Assets, which have not been withdrawn, are overruled or the interests of such objections have been otherwise satisfied or adequately provided for by the Bankruptcy Court, (iii) finding that Purchaser is a good faith purchaser of the Transferred Assets under Section 363(m) of the Bankruptcy Code and that the Purchaser has not engaged in conduct subjecting the transaction to avoidance under Section 363(n) of the Bankruptcy Code, (iv) providing that the sale of the Transferred Assets to Purchaser shall be free and clear of any and all Liens, other than the Permitted Exceptions, under Section 363 of the Bankruptcy Code and any other applicable sections of the Bankruptcy Code, (v) providing that the Bankruptcy Court shall retain jurisdiction for the purpose of enforcing the provisions of the Sale Approval Order including, without limitation, compelling delivery of the Transferred Assets to Purchaser and protecting Purchaser against any Liens, claims, interests, obligations and encumbrances against Seller or the Transferred Assets, (vi) providing that, except as otherwise expressly provided herein, any Liens, claims, interests, liabilities, obligations, encumbrances, charges and interests of any kind asserted under laws, rules, regulations or governmental or court orders imposing a stamp tax, transfer tax or similar tax arising from the transfer of the Transferred Assets to Purchaser or any sales tax and any other taxes of the Seller relating to a pre-Closing period (collectively, "Seller Taxes") shall be filed against the estate and shall not be asserted against Purchaser, (vii) providing that the parties hereto shall be authorized to close this transaction immediately upon execution of the Sale Approval Order pursuant to Rules 6004(h) and 6006(d) of the Federal Rules of Bankruptcy Procedure, (viii) authorizing and

directing Seller to execute, deliver, perform under, consummate and implement this Agreement, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the foregoing, and (ix) determining that Purchaser is not a successor to Seller or otherwise liable for any Liabilities and permanently enjoining all persons and entities from commencing, continuing or otherwise pursuing or enforcing any remedy, claim, cause of action or Lien against Purchaser or the Transferred Assets.

Section 6.06 Tax Returns and Filings; Payment of Taxes.

Seller and Purchaser shall cooperate with respect to Tax matters. Seller shall provide the Purchaser with such Tax information and copies of such Tax Returns (in each case, relating to the Transferred Assets) as the Purchaser may reasonably request, reasonably promptly after such request.

Section 6.07 [Reserved]

Section 6.08 Additional Matters.

Subject to the terms and conditions herein provided, each of the parties hereto agrees to use commercially reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper, or advisable under applicable laws and regulations to consummate and make effective the Proposed Transaction, including using commercially reasonable efforts to obtain all necessary waivers, consents, and approvals in connection with the requirements of any Governmental Authorities and to effect all necessary registrations and filings.

ARTICLE VII.

COVENANTS BY PURCHASER

The Purchaser hereby covenants and agrees that, except as otherwise consented to in writing by the Seller, from and after the Execution Date until the Closing:

Section 7.01 Notification of Certain Matters.

The Purchaser shall give prompt notice to the Seller and the Committee of (i) the occurrence or nonoccurrence of any event the occurrence or nonoccurrence of which would be likely to cause any representation or warranty contained in this Agreement to be materially untrue or inaccurate, (ii) any failure of the Purchaser to comply with or satisfy in any material respect any covenant, condition or agreement to be complied with or satisfied by it hereunder and (iii) the occurrence or nonoccurrence of any event the occurrence or nonoccurrence of which is or would reasonably be expected to result in a material adverse change in the ability of the Purchaser to consummate the Proposed Transaction; *provided, however*, that the delivery of any notice pursuant to this Section 7.01 shall not limit or otherwise affect the remedies available hereunder to the party receiving such notice.

Section 7.02 Satisfaction of Conditions.

From and after the date hereof until the Closing Date, the Purchaser will, and will use its reasonable best efforts to cause each of its Affiliates to, use its reasonable best efforts to perform, comply with and fulfill all obligations, agreements, covenants and conditions required by this Agreement to be performed, complied with or fulfilled by any of them prior to or as of the Closing Date.

Section 7.03 Condition of Assets.

The tangible property included among the Transferred Assets shall be in good working order and repair, reasonable wear and tear excepted.

Section 7.04 Adequate Assurance; Reimbursement.

Purchaser shall use reasonable best efforts to assist Seller in demonstrating adequate assurance of future performance related to all Assigned Contracts.

ARTICLE VIII.

CONDITIONS PRECEDENT TO THE PURCHASER'S OBLIGATIONS

The obligations of the Purchaser to purchase and accept transfer and delivery of the Transferred Assets are subject to the satisfaction on or, where appropriate, prior to, the Closing Date, of the following conditions, except to the extent that any such condition may have been waived in writing by the Purchaser on or prior to the Closing Date:

Section 8.01 Representations and Warranties.

The representations and warranties of the Seller contained in Article IV of this Agreement shall have been true and correct in all material respects when made and shall be true and correct in all material respects at and as of the Closing Date (except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date and except to the extent that such representations and warranties are already qualified by materiality, in which case such representations and warranties shall be true and correct in all respects).

Section 8.02 Performance.

The Seller shall have performed and complied in all material respects with the covenants and obligations required by this Agreement to be performed or complied with by the Seller at or prior to the Closing Date.

Section 8.03 No Order.

No order, statute, rule, regulation, executive order, injunction, stay, decree, directive, or restraining order shall have been enacted, entered, promulgated or enforced by any court of

competent jurisdiction or Governmental Authority that would (i) prevent the consummation of any of the transactions contemplated by this Agreement or (ii) cause any of the transactions contemplated by this Agreement to be rescinded following consummation, nor shall any such injunction, judgment, order, decree, ruling or charge be in effect. No Action shall be pending before any Governmental Authority or before any arbitral body wherein an unfavorable injunction, judgment, order, decree, ruling, directive or charge would (x) prevent consummation of any of the transactions contemplated by this Agreement or (y) cause any of the transactions contemplated by this Agreement to be rescinded following consummation; *provided, however*, the filing of an appeal of the Sale Approval Order by any party shall not constitute any such Action contemplated by this Section 8.03, so long as a stay of the Sale Approval Order pending appeal has not been granted.

Section 8.04 Sale Approval Order.

The Sale Approval Order shall have been entered and shall be in full force and effect on the Closing Date.

ARTICLE IX.

CONDITIONS PRECEDENT TO THE SELLER'S OBLIGATIONS

The obligations of the Seller to sell, transfer and deliver the Transferred Assets are subject to the satisfaction on or, where appropriate, prior to the Closing Date, of the following conditions, except to the extent that any such condition may have been waived in writing by the Seller on or prior to the Closing Date:

Section 9.01 Representations and Warranties.

The representations and warranties of the Purchaser contained in Article V of this Agreement shall have been true and correct in all material respects when made and shall be true and correct in all material respects at and as of the Closing Date (except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date and except to the extent that such representations and warranties are already qualified by materiality, in which case such representations and warranties shall be true and correct in all respects), except, in each case, where the failure of such representations and warranties to be true and correct would not adversely impact the Purchaser's ability to perform its obligations under this Agreement.

Section 9.02 Performance.

The Purchaser shall have performed and complied in all material respects with the covenants and obligations required by this Agreement to be performed or complied with by the Purchaser at or prior to the Closing Date.

Section 9.03 No Order.

No order, statute, rule, regulation, executive order, injunction, stay, decree, directive, or restraining order shall have been enacted, entered, promulgated or enforced by any court of competent jurisdiction or Governmental Authority that would (i) prevent the consummation of any of the transactions contemplated by this Agreement or (ii) cause any of the transactions contemplated by this Agreement to be rescinded following consummation, nor shall any such injunction, judgment, order, decree, ruling or charge be in effect. No Action shall be pending before any Governmental Authority or before any arbitral body wherein an unfavorable injunction, judgment, order, decree, ruling, directive or charge would (x) prevent consummation of any of the transactions contemplated by this Agreement or (y) cause any of the transactions contemplated by this Agreement to be rescinded following consummation.

Section 9.04 Sale Approval Order.

The Sale Approval Order shall have been entered and shall be in full force and effect on the Closing Date. For the avoidance of doubt, this condition shall be deemed to have been fulfilled prior to the expiration of any applicable appeal period regarding the Sale Approval Order and so long as no order has been entered granting a stay of the Sale Approval Order pending appeal.

ARTICLE X.

COVENANTS AND AGREEMENTS SUBSEQUENT TO THE CLOSING

Section 10.01 Further Assurances.

In addition to the actions, documents, files, pleadings and instruments specifically required to be taken or delivered by this Agreement or the other Acquisition Documents, whether on or before or from time to time after the Closing, and without further consideration, each party hereto shall make reasonable best efforts to, and shall use their reasonable best efforts to cause their respective Affiliates to, take such other actions, and execute and/or deliver such other documents, data, pleadings, files, information and instruments, as the other party hereto or its counsel may reasonably request in order to effectuate and perfect the transactions contemplated by this Agreement and the other Acquisition Documents.

ARTICLE XI.

TERMINATION

Section 11.01 Termination.

This Agreement may be terminated at any time prior to the Closing:

- (a) by the mutual written consent of the Purchaser and the Seller;
- (b) by the Seller, in the event that a bid by a bidder other than the Purchaser is the higher and better bid in accordance with bidding procedures that have been approved by the Bankruptcy Court and such higher and better bid is approved by the

Bankruptcy Court.

ARTICLE XII.

MISCELLANEOUS

Section 12.01 Amendment; Waiver.

Neither this Agreement, nor any of the terms or provisions hereof, may be amended, modified, supplemented or waived except by a written instrument signed by all of the parties hereto (or, in the case of a waiver, by the party granting such waiver). No waiver of any of the terms or provisions of this Agreement shall be deemed to be or shall constitute a waiver of any other term or provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver. No failure of a party hereto to insist upon strict compliance by another party hereto with any obligation, covenant, agreement or condition contained in this Agreement shall operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Whenever this Agreement requires or permits consent by or on behalf of a party hereto, such consent shall be given in a manner consistent with the requirements for a waiver of compliance as set forth in this Section 12.01.

Section 12.02 No Survival of Representations and Warranties.

The representations and warranties of the Seller set forth in Article IV hereof and the Purchaser set forth in Article V hereof shall not survive the Closing; *provided, however*, that those covenants that contemplate actions to be taken or obligations in effect after the Closing or termination of this Agreement, as the case may be, shall survive in accordance with their terms and to the extent so contemplated.

Section 12.03 Fees and Expenses.

Except as otherwise expressly provided in this Agreement, each of the parties hereto shall bear and pay all fees, costs and expenses incurred by it or any of its Affiliates in connection with the origin, preparation, negotiation, execution and delivery of this Agreement and the other Acquisition Documents and the transactions contemplated hereby or thereby (whether or not such transactions are consummated) and the performance of their respective obligations under this Agreement, including, without limitation, any fees, expenses or commissions of any of its Representatives.

Section 12.04 Notices.

(a) All notices, requests, demands and other communications required or permitted under this Agreement shall be in writing and mailed or facsimiled or delivered by hand or courier service:

(i) If to the Seller, to:

Russell W. Savory

Beard & Savory, PLLC
119 South Main Street
Suite 500
Memphis, Tennessee 38103

(ii) If to the Purchaser, to:

R. Lee Webber
Morton & Germany, PLLC
45 N. B.B. King Blvd., Suite 201
Memphis, Tennessee 38013

(b) All notices and other communications required or permitted under this Agreement which are addressed as provided in Section 12.04 (a) if delivered personally against proper receipt or by confirmed facsimile transmission shall be effective upon delivery and (ii) if delivered (A) by certified or registered mail with postage prepaid shall be effective five (5) Business Days or (B) by Federal Express or similar courier service with courier fees paid by the sender, shall be effective two (2) Business Days following the date when mailed or couriered, as the case may be. Any party hereto may from time to time change its address for the purpose of notices to such party by a similar notice specifying a new address, but no such change shall be deemed to have been given until it is actually received by the party sought to be charged with its contents.

Section 12.05 Assignment.

This Agreement and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Prior to the Effective Time, neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned by the Seller or the Purchaser. Any assignment made in contravention of the terms of this Section 12.05 shall be void *ab initio*.

Section 12.06 Governing Law; Consent to Jurisdiction.

(a) This Agreement and the legal relations among the parties hereto shall be governed by and interpreted in accordance with, the laws of the State of Tennessee applicable to agreements made and to be performed entirely within such State.

(b) Until the entry of an order either closing or dismissing the Bankruptcy Case, each party hereto (i) irrevocably elects as the sole judicial forum for the adjudication of any matters arising under or in connection with the Agreement, and consent to the exclusive jurisdiction of, the Bankruptcy Court solely with respect to such matters, (ii) expressly waives any defense or objection to jurisdiction or venue based on the doctrine of *forum non-conveniens* solely with respect to any matters arising under or in connection with the Agreement, and (iii) stipulates that the Bankruptcy Court shall have *in personam*

jurisdiction and venue over such party solely with respect to any matters arising under or in connection with the Agreement.

Section 12.07 WAIVER OF JURY TRIAL.

EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE OTHER ACQUISITION DOCUMENTS. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER ACQUISITION AGREEMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 12.07.

Section 12.08 Public Announcements.

The parties to this Agreement expressly acknowledge that the Seller shall, until the Sale Hearing, continue to solicit counterbids for the Transferred Assets as part of its fiduciary duties as Debtors. To this end, and in accordance with any bid procedures approved by the Bankruptcy Court, the Seller may publicize from time to time the existence and details of this Agreement and shall file this Agreement with the Bankruptcy Court as a public document, and may provide this Agreement to other potential bidders for the Transferred Assets.

Section 12.09 Preparation of this Agreement.

Each of the parties hereby acknowledges and agrees that (a) Purchaser and Seller jointly and equally participated in the drafting of this Agreement and all other agreements contemplated hereby, (b) both Purchaser and Seller have been adequately represented and advised by legal counsel with respect to this Agreement and the transactions contemplated hereby and (c) no presumption shall be made that any provision of this Agreement shall be construed against either party by reason of such role in the drafting of this Agreement and any other agreement contemplated hereby.

Section 12.10 Cooperation on Tax Matters.

(a) Purchaser and Seller shall furnish or cause to be furnished to each other, as promptly as practicable, such information and assistance relating to the Transferred Assets and Assumed Liabilities as is reasonably necessary for the preparation and filing of any tax returns, claims for refunds, or other required or optional filings related to tax matters, for the preparation of any tax audit, for the preparation for any tax protest, and for the prosecution or defense of any suit or other proceeding relating to tax matters.

(b) Purchaser shall retain possession of all accounting, business, financial,

and tax records and information relating to the Transferred Assets that are in existence on the Closing Date and transferred to Purchaser hereunder for a period of at least seven (7) years from the Closing Date. Thereafter, Purchaser shall be permitted to destroy such records without notice to Seller.

Section 12.11 Passage of Title; Risk of Loss.

Legal and equitable title and risk of loss with respect to all of the Transferred Assets shall pass to Purchaser upon conveyance, assignment or transfer of such assets. The acceptance by Purchaser of the instruments described in Section 3.02 hereof conveying the Transferred Assets at Closing shall constitute full performance by Seller of each and every obligation of Seller hereunder.

Section 12.12 Attorneys Fees and Costs.

In the event of a dispute hereunder, in addition to any other remedies provided for herein, the prevailing party to any such dispute shall be entitled to recover its reasonable attorney's fees, costs and expenses incurred in connection with enforcement of this Agreement, as determined by the applicable court.

Section 12.13 Entire Agreement.

This Agreement, including the exhibits, schedules and the other Acquisition Documents embody the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersede all prior agreements, commitments, arrangements, negotiations or understandings, whether oral or written, between the parties hereto, their respective Affiliates or any of the Representatives of any of them with respect thereto. There are no agreements, covenants or undertakings with respect to the subject matter of this Agreement and the other Acquisition Documents other than those expressly set forth or referred to herein or therein and no representations or warranties of any kind or nature whatsoever, express or implied, are made or shall be deemed to be made herein by the parties hereto except those expressly made in this Agreement and the other Acquisition Documents.

Section 12.14 Severability.

Each term and provision of this Agreement constitutes a separate and distinct undertaking, covenant, term and/or provision hereof. In the event that any term or provision of this Agreement shall be determined to be unenforceable, invalid or illegal in any respect, such unenforceability, invalidity or illegality shall not affect any other term or provision hereof, but this Agreement shall be construed as if such unenforceable, invalid or illegal term or provision had never been contained herein. Moreover, if any term or provision of this Agreement shall for any reason be held to be excessively broad as to time, duration, activity, scope or subject, the parties request that it be construed, by limiting and reducing it, so as to be enforceable to the fullest extent permitted under applicable Law.

Section 12.15 No Third Party Beneficiaries.

Except as and to the extent otherwise provided herein, nothing in this Agreement is intended,

nor shall anything herein be construed, to confer any rights, legal or equitable, in any Person other than the parties hereto and their respective successors and permitted assigns.

Section 12.16 Counterparts.

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which, when taken together, shall constitute one and the same instrument.

Section 12.17 No Recordation.

Neither this Agreement nor any memorandum thereof may be recorded by Purchaser. Any such recordation shall constitute a default hereunder.

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IN WITNESS WHEREOF, the parties hereto have caused this Asset Purchase Agreement to be duly executed as of the day and year first above written.

PURCHASER

D&D PACKAGING, INC.

By: David M. Harris, President

SELLER

AMERICAN CONTAINER, INC.

By: Steve Harris, President

IN WITNESS WHEREOF, the parties hereto have caused this Asset Purchase Agreement to be duly executed as of the day and year first above written.

PURCHASER

D&D PACKAGING, INC.



By: David M. Harris, President

SELLER

AMERICAN CONTAINER, INC.

	A	B	C	D	E	F	G	H	I
1	Asset #	Quantity	FL#	Unit #	Year	Make / Manufacturer	Model	VIN	Description
2			2	9521		Clark	CGC25	C365L-0543-9521FR	
3			3	6390	1988	Clark	C500S80	685-0033-6390FA	
4			7	9575		Clark	G25CL	C232L-0035-9575KF	
5				9464		Clark	CGC25	C365L-0742-9464FB	
6				539	1994	Hyster	S50XL2	C187V10539R	
7				1224		Hyster	S50XM	D187V21224Y	
8		1				Signode	B3131		Bander-Flextyer II
9	227	1				Signode	VXM2000Z		Bander-Suretyer
10		1				Samuel	EX-32AP		Bander
11		1				JIA-IN IND	ES-102A		Bander-Joinpak
12		1				STRAPEX	ES-102		Bander-Strapex
13		1				Signode	HBX 4300		Bander
14		1				Dynaric	DAQ-7 Strapper	1168708	40" x 38", gravity roller conveyor feed
15		1				Signode	MCD710 Strapper	87924	6" x 4" with 2 custom made conveyor tables
16	306	2				HYTROL			112" x 32" bundle line shaft conveyor
17		2				HYTROL		382801	75' Horseshoe conveyors
18		2				ACS			Chain transfers 75" x 90"
19	307	2							60" x 72" chain transfer section
20	307	2							72" x 72" chain transfer section
21	307	1							84" power conveyor (see invoice)
22	90	1				Signode	MCD 700		Unitizer
23	254	2				Signode	GM-2C	C245	Unitizer
24		2				Signode	MCD 700	14693	Unitizer heads
25	323	1				Bridgeport		125904-2	Mill Lathe
26		1				S & S			126" 4 bar splitter
27	89	1				S & S	ECB	834	120' Eccentric slotter
28	308	1				ASC	SLF-MI		72' x 72' Loadformer w/air transfer table / tallstack option
29	218	1				John W. McDougall			Scrap System

	A	B	C	D	E	F	G	H	I
30	206	1			1973	American Baler	12*-47 Baler	1073128478546	32" x 40" Baler, Hydraulic System, 50 HP, Auto Tie
31		1				Bostitch	RA48 Wire Stitcher (Bliss)	L5655V	Heavy Duty stand mounted
32		1				Bostitch	RSCA48 Wire Stitcher (Bliss)	L4979V	Heavy Duty stand mounted
33		1				Bostitch	485 Wire Stitcher	L10776/SN012937	Heavy Duty Crittendon 4104 Conversion
34		1				Bostitch	485H Wire Stitcher	D9587V	Heavy Duty Crittendon 4104 Conversion
35	203	1				Bloapco	5CA-2558B Shredder	71191	4 high stacked x 46" shredder blade sets, 56" x 15'
36	237	1				Clean Burn	CB1400 Series Heater	5253C/SN30T-787400	Oil fired, Ingersoll Rand 3240L5 air compressor
37	326	1				Valco			Upgraded to Valco glue system
38		3				Emanco Innovation	Transfer conveyor		10' x 33" / 75' x 33" / 60' x 53" motorized roller conveyor
39	220	1				Alliance	LM1115-6	P10581	Loadmaster Automatic Load Former
40	217	1				CEMA Machinery	ISB-1300MONO		Strapping Machine with side-mounted straightening / squaring system
41		1						2003/3395	squaring system
42	243	1				Paper & Dust Pros			Dedicated blower system
43		1				EMC	2548HT Scissor Lift	7102081	1000# max lift capacity
44	156	1			1964	Hooper	Printer/Slotter	WWSG2P9013F	53" x 114" color, Harper conversion
45	101	1				Ingersoll Rand	SSR-EP25SE Air compressor	KE6322U93265	Rotary screw type, 25 HP
46		1				Ingersoll Rand	SSR Series Air compressor		Rotary screw type, 25 HP
47		1				Quincy	Air Compressor		Rotary screw type, 25 HP
48	230	1				Jet	JET 1880TA Engine Lathe	810091H	18" x 80" capacity
49		1				Lincoln	AC-225 Welder		25 AMP

