

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
PPI HOLDINGS, INC., et al.¹) Case No. 08-13289 (KG)
) (Jointly Administered)
Debtors.)
)
) Related to D.I. 136 & 156
)

**SUPPLEMENTAL EXHIBIT E TO MOTION OF DEBTORS PURSUANT
TO SECTIONS 105, 363 AND 365 OF THE BANKRUPTCY CODE: APPROVING
(A) BIDDING PROCEDURES; (B) SCHEDULING AN AUCTION; (C) APPROVING
AN EXPENSE REIMBURSEMENT FEE BID PROTECTION TO A STALKING
HORSE BIDDER; (D) SCHEDULING A SALE HEARING; (E) APPROVING THE
ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS
AND UNEXPIRED LEASES; AND (F) APPROVING THE DEBTORS' PROPOSED
SALE OF SUBSTANTIALLY ALL OF THEIR ASSETS**

Attached hereto as **Exhibit 1** is the stalking horse Asset Purchase Agreement between Cerion, LLC and the Debtors dated February 20, 2009 which is being filed as supplemental **Exhibit E** to the *Motion Of Debtors Pursuant to Sections 105, 363 And 365 Of The Bankruptcy Code (A) Approving Bidding Procedures; (B) Scheduling An Auction; (C) Approving An Expense Reimbursement Fee Bid Protection To A Stalking Horse Bidder; (D) Scheduling A Sale Hearing; (E) Approving The Assumption And Assignment Of Certain Executory Contracts And Unexpired Leases; And (F) Approving The Debtors' Proposed Sale Of Substantially All Of Their Assets* (Docket No. 136).

Dated: February 23, 2009
Wilmington, Delaware

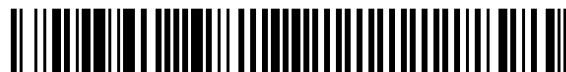
Respectfully submitted,

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¹ The Debtors in these proceedings are: PPI Holdings, Inc.; International Fineblanking Corporation; MPI International Holdings, Inc.; MPI International, Inc.; Michigan Fineblanking, Inc.; PPI Sub-Holdings, Inc.; Precision Parts International Services Corp.; Skill Tool & Die Corp.; Skill Tool & Die Holdings Corp.



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EXHIBIT 1

ASSET PURCHASE AGREEMENT

dated as of February 20, 2009

among

CERION, LLC

as Purchaser

and

PPI HOLDINGS, INC., et al.

as Sellers

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Exhibits

A	Bill of Sale
B	Form of Deed

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement is dated February 20, 2009, among Cerion, LLC, a Delaware limited liability company ("Purchaser"), PPI Holdings, Inc., a Delaware corporation ("PPI"), International Fineblanking Corporation, MPI International Holdings, Inc., MPI International, Inc., Michigan Fineblanking, Inc., PPI Sub-Holdings, Inc., Precision Parts International Services Corp., Skill Tool & Die Corp. and Skill Tool & Die Holdings Corp. (each a "Seller" and collectively, the "Sellers") and each a debtor and debtor in possession ("Debtor") jointly administered under chapter 11 Case No. 08-13289(KG) pending in the United States Bankruptcy Court for the District of Delaware. In consideration of the mutual covenants, agreements and warranties herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I DEFINITIONS AND RULES OF CONSTRUCTION

1.1. Definitions. Unless otherwise defined herein, capitalized terms used herein shall have the meanings set forth below:

"Accounts Payable" means all trade accounts payable with respect to the Business.

"Accounts Receivable" means all trade accounts and notes receivable of the Business reflected on the books and records of the Sellers net of steel offset amounts, but excluding intercompany accounts receivable owed to any Seller by any other Seller or its Affiliate.

"Acquired Assets" shall have the meaning set forth in Section 2.1 hereof.

"Acquisition Proposal" means a proposal relating to any merger, consolidation, business combination, sale or other disposition of 50% or more of the Acquired Assets of the Sellers pursuant to one or more transactions, or a similar transaction involving one or more Third Parties and the Sellers.

"Affiliate" shall have the meaning set forth in Rule 405 promulgated under the Securities Act of 1933, as amended.

"Agreement" means this Asset Purchase Agreement, including all Exhibits and Schedules hereto, as the same may be amended from time to time in accordance with its terms.

"Allocation" shall have the meaning set forth in Section 13.13(b) hereof.

"Alternative Transaction" means an Acquisition Proposal made in writing by a Third Party.

"Ancillary Documents" shall have the meaning set forth in Section 13.10 hereof.

“Assignment and Assumption” shall have the meaning set forth in Section 10.2 hereof.

“Assumed Contracts” shall have the meaning set forth in Section 2.1(d) hereof.

“Assumed Equipment Leases” means all Equipment Leases identified in Schedule 2.1(d) hereto.

“Assumed Leases” means the Assumed Real Estate Leases and the Assumed Equipment Leases set forth on Schedule 2.1(d) hereto.

“Assumed Liabilities” shall have the meaning set forth in Section 2.4 hereof.

“Assumed Real Estate Leases” means (a) 2129 Austin Avenue, Rochester Hills, Michigan (“Corporate Office”); (b) 1190 Jaycox Road, Avon, Ohio (“Avon Plant”); (c) 2460 Snapps Ferry Road, Greeneville, Tennessee (“Snapps Ferry Plant”); (d) 0826 South 300 East, Knox, Indiana (“Knox I Warehouse”); (e) 201 Interpane Lane, Deerfield, Wisconsin (“Deerfield Plant”); (f) 1200 Chester Industrial Parkway, Avon, Ohio (“Avon Warehouse”); (g) 1613 Industrial Road, Greeneville, Tennessee (the “Greenville Warehouse”); and (h) 888 S. CR-300E, Knox, Indiana (“Knox II Warehouse”).

“Avoidance Action” shall have the meaning set forth in Section 2.2(b) hereof.

“Bankruptcy Code” means title 11 of the United States Code.

“Bankruptcy Court” means the United States Bankruptcy Court for the District of Delaware, having jurisdiction over the Debtors and their assets.

“Bidding Procedures Order” shall have the meaning set forth in Section 6.1 hereof.

“Blue Cross Estimate” means the estimate of incurred but not recorded Healthcare Expenses as of the projected date of Closing provided to Sellers by Blue Cross Blue Shield.

“Breakup Fee” shall have the meaning set forth in Section 11.2 hereof.

“Breakup Fee Order” shall have the meaning set forth in Section 8.2 hereof.

“Business” means the business of the Sellers conducted at the Facilities.

“Business Records” shall have the meaning set forth in Section 2.1(g) hereof.

“Chapter 11 Cases” means the pending cases commenced by the Debtors, jointly administered on December 12, 2008 under chapter 11 of the Bankruptcy Code in the Bankruptcy Court under case no. 08-13289(KG).

“Claim” means any claim, lawsuit, cause of action, demand, suit, inquiry made, hearing, investigation, notice of violation, litigation, proceeding, arbitration, or other dispute, whether civil, criminal, administrative or otherwise.

“Closing” means the consummation of the transactions contemplated herein in accordance with Article X hereof.

“Closing Date” shall have the meaning set forth in Section 10.1 hereof.

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

“Competing Bid” shall have the meaning set forth in Section 6.8 hereto.

“Confidentiality Agreement” means the Confidentiality Agreement, dated December 17, 2008, between the Purchaser and PPI.

“Contaminant” means any substance regulated under any Environmental Law, or any substance defined as or included in the statutory or regulatory definitions of pollutant, hazardous substance, hazardous or toxic waste, hazardous material, or “toxic substance” under any Environmental Law.

“Contract” means any agreement, contract, commitment or other binding arrangement or understanding (including but not limited to leases) exclusively related to the Business, whether written or oral, to which the Sellers are a party and which the Sellers are capable of assuming and assigning.

“Cure Costs” means the costs of curing Assumed Contracts (including Assumed Leases) so that they can be assigned to Purchaser. Cure Costs exclude the letter of credit that is set forth on Schedule 7.7.

“Deposit” shall have the meaning set forth in Section 3.1(a) hereof.

“Designated Firm” shall have the meaning set forth in Section 3.2 hereof.

“Employee” means (a) each active employee, full time or part time, including employees on authorized leave of absence or short term disability, of the Sellers (or an Affiliate of the Sellers) who, as of the date of this Agreement, is determined by the Sellers to have performed (during the 12 month period immediately preceding the date of this Agreement (or the period of the employee’s employment with the Sellers and their Affiliates, if less)) substantially all of such employee’s services in connection with or for the benefit of the Business and (b) those employees set forth on Schedule 12.1 hereto.

“Employee Benefit Plan” means any of the following arrangements (whether formal or informal, and whether written or unwritten) under which an employer has any liability to provide benefits or compensation to or on behalf of any employee, or the spouse or dependents of any employee:

(a) any employee benefit plan within the meaning of Section 3(3) of ERISA, and

(b) any other material profit sharing, deferred compensation, incentive compensation, bonus, commission, stock option, stock purchase, severance pay, unemployment

benefit, vacation pay, savings, dependent care, scholarship, accident, disability, weekly income, salary continuation or other compensation or fringe benefit plan or program.

“Employee Liabilities” means all of the Sellers’ liabilities and obligations for sick leave and vacation for all of the Employees as of the Closing Date and all Healthcare Expenses.

“Environmental Costs and Liabilities” means all losses by a Person from any Claim, whether based on contract, tort, implied or express warranty, strict liability, criminal or civil statute, including under any Remedial Action, any Environmental Law, any Permit required by or pursuant to any applicable Environmental Law, any Lien in favor of any authority for Environmental Costs and Liabilities, any Order or agreement with any authority, arising from environmental, health or safety conditions, or the Release of a Contaminant into the environment to the extent incurred at the Facilities prior to the Closing Date or resulting from operations at the Facilities prior to the Closing Date.

“Environmental Law” means any Regulation that relates to or otherwise imposes liability or standards of conduct concerning Releases or threatened Releases of noxious odors or any Contaminants into ambient air, water or land, or otherwise relating to the manufacture, processing, generation, distribution, use, treatment, storage, disposal, cleanup, transport or handling of Contaminants.

“Equipment” means Owned Equipment and Leased Equipment.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended and all regulations issued thereunder.

“ERISA Affiliate” means any entity that with the subject Person is:

(a) a member of a controlled group of corporations within the meaning of Section 414(b) of the Code;

(b) a member of a group of trades or businesses under common control within the meaning of Section 414(c) of the Code;

(c) a member of an affiliated service group within the meaning of Section 414(m) of the Code; or

(d) a member of a group of organizations required to be aggregated under Section 414(o) of the Code.

“Escrow Agent” means Wilmington Trust Company.

“Escrow Agreement” means the Escrow Agreement, dated February 20, 2009 between the Purchaser, the Sellers and Escrow Agent.

“Excluded Assets” shall have the meaning set forth in Section 2.2 hereof.

“Excluded Liabilities” shall have the meaning set forth in Section 2.3 hereof.

“Excluded Records” means all information, files, records, stock records books, stock certificates, data, plans, contracts, and recorded knowledge, including customer and supplier lists, advertising and marketing data and records, credit records and all copies of marketing brochures and materials, related to or used in connection with the Business to the extent that any of the foregoing are privileged or are otherwise subject to Third Party privacy rights, and shall include, but not be limited to, (i) all tax and financial accounting records of the Sellers, (ii) all minute books of the Sellers and (iii) all written materials that the Sellers are required by Law to retain.

“Exhibits” means the exhibits hereto.

“Facilities” means collectively the Leased Facilities and the Owned Facilities.

“Governmental Entity” means any court, administrative agency or commission or other governmental authority or instrumentality, domestic or foreign.

“Healthcare Expenses” means the healthcare expenses of the Sellers for medical expenses incurred through the Closing by those covered by Sellers’ healthcare programs.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder.

“Intellectual Property” means

(i) Seller's name, all assumed fictional business names, trade names, registered and unregistered trademarks, service marks and applications (collectively, "Marks");

(ii) all patents, patent applications and inventions and discoveries that may be patentable (collectively, "Patents");

(iii) all registered and unregistered copyrights in both published works and unpublished works (collectively, "Copyrights");

(iv) all rights in mask works;

(v) all know-how, trade secrets, confidential or proprietary information, customer lists, Software, technical information, data, process technology, plans, drawings and blue prints (collectively, "Trade Secrets"); and

(vi) all rights in internet web sites and internet domain names presently used by Seller (collectively "Net Names").

“Inventory” shall have the meaning set forth in Section 2.1(b) hereof, excluding consigned inventory.

“IR Bonds” means the Industrial Revenue Bonds, Series 1999 (Skill Tool & Die Corp. Project) issued by Lorain County, Ohio, and relating to the “Avon Plant” as defined in Assumed Real Estate Leases.

“Knowledge” and similar terms shall mean and refer only to matters actually known to Joseph Lefave and Roger Goldbaum as of the execution date hereof, after reasonable investigation.

“Law” means any federal, state, provincial, local or foreign law, statute, rule, regulation or ordinance of any Governmental Entity.

“Leased Equipment” means all leased machinery, equipment, computers, tools, vehicles, furniture, furnishings, goods and leasehold improvements used in the Business and leased by the Sellers under Assumed Equipment Leases.

“Leased Facilities” means collectively the Corporate Office, Avon Plant, Snapps Ferry Plant, Knox I Warehouse, Deerfield Plant, Avon Warehouse, Greenville Warehouse and Knox II Warehouse, each as defined under Assumed Real Estate Leases.

“Legal Proceeding” means any judicial, administrative, regulatory or arbitral suit or proceeding, investigation or inquiry or administrative charge or complaint pending at law or in equity before any court or other governmental authority.

“Lien” means any security interest, lien, charge, mortgage, pledge, encumbrance, easement, restriction or claim.

“Material Adverse Change” means a material adverse change in the Acquired Assets or the Business; provided that (a) changes in and effects on the U.S. economy in general, (b) changes in and effects on the industries or markets in general in which the Sellers operate, (c) any change or effect resulting directly or indirectly from (i) commencement or continuation of the Chapter 11 Case or (ii) this Agreement or the transactions contemplated hereby or the announcement thereof or (iii) any matter disclosed in and any relief granted pursuant to any motion pending in the Chapter 11 Cases as of the date of this Agreement; (d) changes relating to the businesses of customers, including their production and orders; however, if Ford Motor Company or Chrysler LLC commences a case under the federal bankruptcy laws it is presumed to be a Material Adverse Change unless (i) the Accounts Receivable and (ii) Sellers’ purchase orders from that entity are not materially and adversely effected; (e) changes relating to the pricing and availability of raw materials; (f) any decision by General Motors Corporation to discontinue doing business with Sellers in whole or in part; and (g) the circumstances or events set forth on Schedule 1.1 shall not be deemed to be a Material Adverse Change.

“Order” means any decree, order, injunction, rule, judgment, consent of or by any court or governmental authority.

“Owned Equipment” shall have the meaning, if any, set forth in Schedule 2.1(c) hereto.

“Owned Facilities” means collectively (a) the facility located at 101 Grand Avenue, Deerfield, Wisconsin (the “Deerfield Facility”); (b) the facility located at 1200 Klockner Drive, Knox, Indiana (the “Knox Facility”); and (c) the facility located at 54 Golf Road, Deerfield, Wisconsin (the “Tech Facility”).

“Permitted Encumbrances” means (a) statutory liens for current taxes or other governmental charges with respect to the Sellers’ real property not yet due and payable or the amount or validity of which is being contested; (b) mechanics, carriers, workers, repairers and similar statutory liens for amounts which are not delinquent and which would not reasonably be expected to result in a Material Adverse Change; (c) zoning, entitlement, building and other land use regulations imposed by governmental agencies having jurisdiction over the Sellers’ real property which are not violated by the current use and operation of such real property; (d) covenants, conditions, restrictions, easements and other matters of record affecting title to the Sellers’ real property which do not unreasonably interfere with the current use, occupancy, or value, or the marketability of title, of such real property; (e) restrictions under licenses of, or other agreements related to, Intellectual Property; (f) matters that would be disclosed by an accurate survey of a Facility which do not materially interfere with the current use or occupancy of the Facility; (g) Liens arising in connection with Assumed Liabilities to the extent of such Assumed Liabilities; (h) title of a lessor under a capital or operation lease; and (i) any other Liens which will be discharged in connection with the Sale Order or any other actions of the Bankruptcy Court.

“Person” means any corporation, partnership, joint venture, limited liability company, organization, entity, authority or natural person.

“Prepaid and Accrued Expenses” shall have the meaning set forth in Section 3.2 hereof.

“Purchase Price” shall have the meaning set forth in Section 3.1 hereof.

“Purchaser” shall have the meaning set forth in the Preamble hereto.

“Purchaser Ancillary Documents” shall have the meaning set forth in Section 5.2 hereof.

“Purchaser Credit” shall have the meaning set forth in Section 12.5 hereof.

“Real Estate” shall have the meaning set forth in Section 2.1(a).

“Regulation” means any law, statute, regulation, ruling, rule or order of, administered or enforced by or on behalf of, any court or governmental authority.

“Rehired Employees” shall have the meaning set forth in Section 12.1 hereof.

“Release” means any release, spill, emission, leaking, pumping, disposal, discharge, dispersal or migration of any Contaminant into the indoor or outdoor environment or into or out of any property or assets (including the Acquired Assets) owned or leased by the Sellers, including the movement of Contaminants through or in the air, soil, surface water, groundwater or property.

“Remedial Action” means all actions required under any applicable Environmental Law to (a) clean up, remove, treat or in any other way address Contaminants in the indoor or outdoor environment, (b) prevent the Release or threat of Release or minimize the

further Release of Contaminants so they do not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor environment or (c) perform pre remedial studies and investigations and post remedial monitoring and care.

“Sale Order” shall have the meaning set forth in Section 6.1 hereto.

“Schedules” means the schedules hereto.

“Seller” shall have the meaning set forth in the Preamble hereto.

“Sellers Ancillary Documents” means the Ancillary Documents to which the Sellers are or will be a party.

“Sellers’ Deposits” shall have the meaning set forth in Section 7.9 hereof.

“Taxes” means all taxes, charges, fees, duties, levies or other assessments, including, without limitation, income, gross receipts, net proceeds, ad valorem, real and personal property (tangible and intangible), sales, use, franchise, excise, value added, payroll, unemployment, stamp, leasing, lease, user, transfer, occupational, employees’ income withholding and Social Security taxes imposed on the Sale by the United States or any other country or by any state, municipality, subdivision or instrumentality of the United States or of any other country or by any other tax authority, including all applicable penalties and interest.

“Tax Return” means any report, return or other information required to be supplied by the Sellers to a taxing authority in connection with Taxes.

“Third Party” means any Person other than the Sellers, the Purchaser or any of their respective Affiliates.

“WARN Act” means the Worker Adjustment and Retraining Notification Act of 1988, as amended and any similar foreign, state or local law, regulation or ordinance.

“Working Capital” shall have the meaning set forth in Section 3.1(b)(i) hereto.

1.2. Rules of Construction. The parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement. Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation shall apply:

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

(b) Any reference in this Agreement to “dollars” or “\$” shall mean U.S. dollars.

(c) All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any matter or item disclosed on one schedule shall be deemed to have been disclosed on each other schedule. Any capitalized terms used in any Schedule or Exhibit but not otherwise defined therein shall be defined as set forth in this Agreement.

(d) Any reference in this Agreement to gender shall include all genders, and words imparting the singular number only shall include the plural and vice versa.

(e) The provision of a Table of Contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any "Section" are to the corresponding Section of this Agreement unless otherwise specified.

(f) The words such as "herein," "hereinafter," "hereof" and "hereunder" refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires.

(g) Unless the context otherwise clearly indicates, in this Agreement: (i) the singular includes the plural; (ii) "includes" and "including" are not limiting; (iii) "may not" is prohibitive and not permissive; and (iv) "or" is not exclusive.

ARTICLE II PURCHASE AND SALE; ASSUMPTION OF CERTAIN LIABILITIES

2.1. Purchase and Sale of Assets. Subject to the terms and conditions set forth in this Agreement, at the Closing, the Sellers shall sell, assign, transfer and deliver to the Purchaser, and the Purchaser shall purchase, acquire and take assignment and delivery of, for the consideration specified in Section 3.1, all of the Sellers' right, title and interest in and to all the assets of the Sellers used or useable by them in conducting the Business, whether owned by a Seller or in which a Seller has an interest as licensee, lessee, or otherwise (and then to the full extent of that interest, including any interests acquired on or before the Closing Date), including but not limited to the following, but in all cases excluding the Excluded Assets (collectively, the "Acquired Assets"):

(a) Real Estate. Fee simple title to each of the Owned Facilities, together with all improvements, tenements, hereditaments and appurtenances belonging or pertaining in any way thereto (the "Real Estate"), free and clear of Liens, excluding Permitted Encumbrances.

(b) Inventory. All inventories (a) which in the ordinary course of the Business are held for sale or lease or are to be furnished under contracts of service or consumed in the Business, or (b) which are raw materials, work-in-process, finished goods, packaging materials and all other similar materials and supplies (including, without limitation, tooling inventory) in each case used or usable in connection with the manufacture, processing, servicing, selling, leasing or furnishing of such goods and any constituents or parts thereof (the "Inventory").

(c) Other Tangible Assets. All of Seller's tangible assets used in the Business and not otherwise identified in this Section 2.1, including but not limited to the assets identified in Schedule 2.1(c) and the following: All of Seller's owned furniture and Equipment, which shall include all tooling, dies, gauges, cranes, presses, welders, fixtures, machinery, and computer hardware (together with software used in connection with the Business) and other equipment necessary to conduct the Business, including, but not limited to, the assets identified in Schedule 2.1(c), and all of Seller's interests in any assets subject to leases that are included in the Assigned Contracts, and all of Seller's interest in items owned by third parties (including but not limited to tooling).

(d) Assumed Contracts. All of Sellers' rights in and to the Contracts (including but not limited to the Assumed Leases) identified in Schedule 2.1(d), as such Schedule is amended or supplemented by Purchaser before the hearing for entry of an order by the Bankruptcy Court approving assumption and assignment of such contracts or leases (the "Assumed Contracts"), each of which shall be assumed by Sellers in the Bankruptcy Proceedings and assigned by Sellers to, and assumed by, Purchaser at the Closing. Assumed Contracts exclude purchase agreements of Sellers with customers and purchase agreements of Sellers with suppliers.

(e) Intellectual Property. All of the Seller's interest in Intellectual Property used by Seller in the Business.

(f) Other Intangible Property.

(i) All manufacturers' warranties and/or vendors' warranties (to the extent permitted by Law) and all Claims relating to the Assets (without recourse against Seller).

(ii) All right, title and interest in all governmental and material non-governmental licenses and permits required to conduct the Business, including but not limited to any software licenses required to operate the Equipment.

(g) Business Records. Originals of all of Seller's employment and personnel records, customer contract files, drawings, part specifications, CAD/CMM data, and Production Part Approval Process (PPAP) and part submission warrant documents, and copies of all OEM purchase orders, a complete history of each current model service production contracts and such other information as would be necessary or required to continue the production contemplated with Seller's customers, books and records relating or pertaining to the Business, including all sales records and similar data, together with all building surveys, drawings, specifications and construction, installation, testing and maintenance documents pertaining to the Assets (collectively the "Business Records"); provided, however, that for a period of three (3) years from the Closing, Purchaser shall provide access to Seller to such originals during normal business hours. In the event an original of any document described in this Section 2.1(g) is required by Seller for purposes of a Legal Proceeding, Purchaser shall provide access to such original to Seller for purposes of such proceeding. Provided further, although Purchaser shall maintain the Business Records during such three (3) year period (or such shorter period as may be agreed to by Purchaser and Seller) in a manner consistent with how Purchaser maintains its

own business records, Purchaser will have no liability if any of the Business Records are destroyed or damaged.

(h) Accounts Receivable. All Accounts Receivable.

2.2. Excluded Assets. Notwithstanding anything to the contrary in this Agreement, the following assets of the Sellers, as well as any other assets not defined as Acquired Assets, shall be retained by the Sellers and are not being sold or assigned to the Purchaser hereunder (all of the following are referred to collectively as the "Excluded Assets"):

- (a) any and all rights of Sellers under this Agreement;
- (b) any and all Claims, counterclaims and demands of the Sellers, including, without limitation, avoidance claims or causes of action arising under the Bankruptcy Code or applicable state law, including, without limitation, all rights and avoidance claims of the Sellers arising under chapter 5 of the Bankruptcy Code (an "Avoidance Action" and collectively the "Avoidance Actions");
- (c) any and all Excluded Records;
- (d) all leases other than the Assumed Leases and all Contracts other than the Assumed Contracts;
- (e) any and all instruments, prepaid assets and deposits, letters of credit proceeds, unbilled costs and fees, tax refunds and accounts relating to any Excluded Assets;
- (f) any information management systems of the Sellers, other than those used or held for use exclusively in the conduct of the Business;
- (g) any and all cash and cash equivalents, including the Purchase Price;
- (h) any Claim, right or interest of the Sellers in or to any refund, rebate, abatement or other recovery for Taxes, together with any interest due thereon or penalty rebate arising therefrom, for any Tax period (or portion thereof) ending on or before the Closing Date;
- (i) any rights, Claims of the Sellers against third parties relating to assets, properties, business or operations of the Facilities arising out of events occurring on or prior to the Closing Date;
- (j) any assets used or relating to any Affiliate of the Sellers not exclusively relating to the Business or specifically identified as an Acquired Asset;
- (k) any intercompany accounts receivables owed to any Seller by any other Seller or its Affiliate;

(l) all rights (i) under the Sellers' insurance policies relating to any Inventory, Equipment, Facility or the Business (including health insurance, worker's compensation insurance and life insurance), and any right to refunds due with respect to such insurance policies, and (ii) under or pursuant to all warranties (express or implied), representations and guarantees made by Third Parties relating to any Excluded Assets; and

(m) all customer owned tools, dies, jigs and the like.

2.3. No Other Liabilities Assumed. The Excluded Liabilities shall remain the sole responsibility of and shall be retained, paid, performed and discharged solely by the Sellers. The excluded liabilities (the "Excluded Liabilities") include the following:

(a) all liabilities, responsibilities and obligations of the Sellers under this Agreement and the Ancillary Documents;

(b) all liabilities, responsibilities and obligations of the Sellers related exclusively to any of the Excluded Assets;

(c) all intercompany accounts receivable owed to any Seller by any other Seller or its Affiliate;

(d) subject to Section 13.13, all Taxes of the Sellers or their Affiliates or Taxes attributable to the ownership of the Acquired Assets for all Tax periods (or portions thereof) ending prior to the Closing Date;

(e) all liabilities, responsibilities and obligations of the Sellers under all Employee Benefit Plans of the Sellers and its Affiliates;

(f) all brokerage or finder's fee or commission owed by the Sellers in connection with the transactions contemplated by this Agreement;

(g) all Accounts Payable with respect to the Debtors' bankruptcy, except as provided in Section 2.4(vii);

(h) the letter of credit issued to support the obligations under the IR Bonds with respect to which Skill Tool & Die Corp. and its parent are applicants; and

(i) all Cure Costs up to \$482,604 in the aggregate.

2.4. Assumed Liabilities. On the terms and subject to the conditions set forth in this Agreement, at the Closing, Purchaser shall assume, effective as of the Closing, and shall timely perform and discharge in accordance with their respective terms, the Assumed Liabilities. "Assumed Liabilities" shall mean the following liabilities and obligations (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated and whether due or to become due):

(i) all liabilities under the Assumed Contracts (including Assumed Leases) arising after the Closing;

(ii) all other liabilities with respect to the Business or the Acquired Assets arising after the Closing;

(iii) all transfer taxes applicable to the transfer of the Acquired Assets pursuant to this Agreement;

(iv) all Environmental Costs and Liabilities that arise as a result of Purchaser's ownership or operation of the Acquired Assets after the Closing;

(v) all Employee Liabilities of Rehired Employees;

(vi) Cure Costs in excess of \$482,604 in the aggregate subject to Section 7.11; and

(vii) all Accounts Payable with respect to steel offsets owed to Sellers' customers.

2.5. Deemed Consents and Cures. For all purposes of this Agreement (including all representations and warranties of the Sellers contained herein), the Sellers shall be deemed to have obtained all required consents in respect of the assignment of any Assumed Contract or Assumed Lease and to have cured all defaults thereunder if, and to the extent that, pursuant to the Sale Order the Sellers are authorized to assume and assign Assumed Contracts and/or Assumed Leases to the Purchaser pursuant to section 365 of the Bankruptcy Code; provided however, Sellers shall be obligated to pay costs to cure any existing monetary defaults under such Assumed Contracts and/or Assumed Leases that do not exceed Four Hundred Eighty-Two Thousand Six Hundred Four Dollars (\$482,604) in the aggregate and any additional costs to cure may be paid by Purchaser if it elects to cure such Assumed Contracts or Assumed Leases.

2.6. Bulk Sales Laws. The Purchaser hereby waives compliance by the Sellers with the requirements and provisions of any "bulk transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the sale and transfer of any or all of the Purchased Assets to the Purchaser.

ARTICLE III PURCHASE PRICE AND PAYMENT

3.1. Payment of Purchase Price.

(a) The aggregate purchase price for the Acquired Assets shall be the sum of Eighteen Million Five Hundred Thousand Dollars (\$18,500,000) (the "Purchase Price") consisting of and payable as follows:

(i) The earnest money deposit in the amount of Five Hundred Thousand Dollars (\$500,000.00) (the "Deposit") to be paid by the Purchaser upon the execution of this Agreement by the Sellers, which Deposit shall be deposited into escrow pursuant to the Escrow Agreement; plus

(ii) The sum of Eighteen Million Dollars (\$18,000,000) (the "Closing Payment") in immediately available funds to be paid by the Purchaser at Closing adjusted as provided in Section 3.1(b).

(b) The Purchase Price and Closing Payment shall be adjusted as follows:

(i) A dollar for dollar adjustment of the Purchase Price and the Closing Payment to the extent that the aggregate amounts of the Inventory and the Accounts Receivables (the "Working Capital") is other than Twenty-Four Million Dollars (\$24,000,000) on the date of Closing. The Purchase Price will be increased by the amount that the Working Capital exceeds \$24,000,000, and the Purchase Price will be decreased by the amount that the Working Capital is less than \$24,000,000. In determining the value of the Working Capital on the date of the Closing, the Sellers will value Accounts Receivable and Inventory using the same methods that the Sellers are currently using for such valuations in preparing their financial statements. For the avoidance of doubt, the Sellers periodically assesses Accounts Receivable and Inventory and establish reserves for doubtful accounts and inventory obsolescence. The financial statements of the Sellers reflect Accounts Receivable and Inventory on a basis net of such established reserves.

(ii) A dollar for dollar decrease in the Purchase Price and the Closing Payment in the amount of the Blue Cross Estimate multiplied by a fraction, the numerator of which shall be the number of Rehired Employees and the denominator of which shall be the number of Employees; and

(iii) A dollar for dollar increase in the Purchase Price and the Closing Payment for Cure Costs in excess of \$482,604 in the aggregate unless Purchaser has made an election pursuant to Section 7.11.

In no event shall any dispute over the calculation of any component of the adjustment pursuant to this Section 3.1(b) allow any party to delay the Closing. If any such dispute exists on the Closing Date, the Purchase Price and Closing Payment shall be adjusted to take into account all adjustments that are not in dispute. Thereafter, Purchaser or Sellers may submit any unresolved dispute to the Bankruptcy Court for final resolution.

(c) To the extent that the Sellers have any rights in the Deposit or the Purchase Price, such amount(s) shall be remitted to the Sellers' pursuant to the Bidding Procedures Order.

3.2. Prorations; Prepaid Expenses. Unearned insurance premiums, prepaid rentals, security deposits, prepaid utility charges, real property taxes, personal property taxes, similar assessments and other prepaid expenses and accruals payable in respect of any of the Acquired Assets or Assumed Liabilities (the "Prepaid and Accrued Expenses"), applicable to periods both prior to and after Closing, shall be prorated as of the Closing Date. The estimated net amounts of such prorations shall be subtracted from the cash portion of the Purchase Price if the Purchaser is entitled to a credit therefor, or added to the Purchase Price if the Sellers are entitled to a credit therefor. The Purchaser and the Sellers shall use their reasonable best efforts

to calculate all prorations and the Prepaid and Accrued Expenses at or prior to the Closing and, at or about the Closing, the Purchaser and the Sellers shall take readings or other measurements of gas, water, electricity and other utilities. Absent manifest error, such readings and measurements shall be binding, conclusive and used for purposes of the apportionment provided herein. In the event that such proration cannot be agreed to by the Purchaser and the Sellers, a final determination of such proration shall be referred to any independent public accounting firm designated jointly by the Purchaser and the Sellers (the "Designated Firm"), whose determination shall be binding upon the parties.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF SELLERS

Subject to Bankruptcy Court approval of this Agreement, entry of the Sale Order and obtaining any of the consents required by the Sale Order and the provisions of Section 12.4, the Sellers represent and warrant to the Purchaser as follows:

4.1. OEM Compliance. To the actual knowledge of the Sellers: (i) the Inventory was procured, produced, and/or manufactured by the Sellers in accordance with all OEM customer requirements including but not limited to quality and all other specifications, and in accordance with all PPAP or Part Submission Warrant process or methods and without defect, and (ii) all production process, work instructions or methods currently being run, used or previously run or used in the manufacturing process or procurement of the Inventory are being done materially in accordance with such OEM customer approvals commonly found in automotive OEM production of which the Sellers are knowledgeable.

4.2. Compliance with Health & Safety and Environmental Laws. Except as set forth in the reports referenced on Schedule 4.2 and except as would not be material (including any allegation disclosed to Purchaser that was resolved to the satisfaction of the applicable governmental agency), to the actual knowledge of the Sellers, (i) the Sellers have not received any written notice of any violation or alleged violation of any Laws relating to health and safety or any Environmental Law, and (ii) there are no outstanding or pending Orders, judgments, proceedings or investigations relating to compliance with or liability under any Laws relating to health and safety or any Environmental Laws affecting the Sellers or the Acquired Assets.

4.3. Assets Required for Business. Except only for the Excluded Assets, the Acquired Assets include all of the tangible and intangible assets used or held for use by the Sellers in connection with the Business during the period from the end of its last fiscal year through the Closing Date and all of the assets that can reasonably be regarded as necessary to continue to operate the Business substantially as it is currently being operated; however, the Assumed Contracts exclude purchase agreements of Sellers with customers and purchase agreements of Sellers with suppliers.

4.4. Title. The Sellers have the right to transfer the Acquired Assets to Purchaser as provided in this Agreement, and delivery of the deeds and other transfer documents to Purchaser as required herein will vest in Purchaser good title to each of the Acquired Assets (other than leased assets and third-party assets) and the valid and enforceable right to receive, possess and/or use each of the leased assets and third-party Acquired Assets, free and clear of all

Liens, except for Permitted Encumbrances and liens to be released at the Closing. The delivery to Purchaser of the instruments of transfer of ownership contemplated by this Agreement will at the Closing vest good (and, as to Real Estate, marketable) title to, or the valid and enforceable right to receive, possess and/or use, each such Acquired Asset in Purchaser, free and clear of all Liens, except Permitted Encumbrances.

4.5. Intellectual Property. To its actual knowledge, no Seller is infringing or misappropriating or is alleged to be infringing or misappropriating the Intellectual Property rights of any other person.

4.6. Accounts Receivable. The Accounts Receivable represents amounts receivable for merchandise actually delivered or services actually provided to third party customers and have arisen from bonafide transactions in the ordinary course of the Business.

4.7. Cure Costs. The Sellers' good faith estimate of Cure Costs is set forth on Schedule 4.7.

4.8. Healthcare Expenses. Blue Cross Blue Shield has provided an estimate of incurred but not recorded Healthcare Expenses of \$1,080,000 as of December 31, 2008. Sellers will provide Purchaser the Blue Cross Estimate prior to Closing.

4.9. Full Disclosure. All information provided or to be provided to Purchaser by or on behalf of the Sellers in connection with this Agreement and the sale of the Acquired Assets is, to their actual knowledge, true and correct in all material respects and none of the documentation furnished to Purchaser by or on behalf of the Sellers, to their knowledge, omits or will omit as of such time, a material fact necessary to make the statements contained therein not misleading in any material way, and all expressions of expectation, intention, belief and opinion contained therein were honestly made on reasonable grounds after due and careful inquiry by it (and any other Person who furnished such material on behalf of it).

ARTICLE V REPRESENTATIONS AND WARRANTIES OF PURCHASER

The Purchaser represents and warrants to the Sellers as follows:

5.1. Organization, Standing and Power. The Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware has the requisite power and authority to conduct its business as currently conducted and as contemplated by this Agreement.

5.2. Authority. The Purchaser has all corporate power and authority necessary to execute this Agreement and the Ancillary Documents to which it is or will be a party (the "Purchaser Ancillary Documents") and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action of the Purchaser, and the execution and performance of the Purchaser Ancillary Documents will be authorized by all necessary corporate action prior to Closing. This Agreement constitutes, and upon execution each of the Purchaser Ancillary Documents will constitute, valid and binding

obligations of the Purchaser, enforceable against the Purchaser in accordance with their respective terms, subject to the Enforceability Limitations.

5.3. No Breach or Conflict. The execution, delivery and performance of this Agreement and the Purchaser Ancillary Documents and consummation of the transactions contemplated thereby and by this Agreement will not (a) cause the Purchaser to breach any Law or Order, (b) conflict with or result in a violation of the organizational documents or bylaws of the Purchaser, or (c) conflict with or result in a breach of any of the terms, conditions or provisions of any Contract or Permit to which the Purchaser is a party or by which it may be bound, or constitute a default thereunder, except in the case of clause (a) or (b) for such breaches, conflicts, defaults as would not reasonably be expected to have material adverse effect on the Purchaser's ability to perform its obligations hereunder or under the Purchaser Ancillary Agreements or result in a Claim against the Sellers.

5.4. Claims, Litigation and Disputes. There is no Claim pending or, to the knowledge of the Purchaser, threatened against the Purchaser that would reasonably be expected to have material adverse effect on the Purchaser's ability to perform its obligations hereunder and under the Purchaser Ancillary Documents.

5.5. Financing. The Purchaser has, and at the Closing will have, the cash on hand, to provide all funds necessary to consummate the transactions contemplated hereby and in the Ancillary Documents, to pay all of its related fees and expenses, to satisfy any applicable requirement relating to financial capacity or capital imposed by any Governmental Entity in any state in which the Business conducts its business and to perform its obligations under the Acquired Contracts from and after the Closing Date. The Purchaser has no reason to believe that such available cash shall not be available.

5.6. Brokerage Fees. No Person or other entity acting on behalf of the Purchaser is entitled to any brokerage or finder's fee or commission in connection with the transactions contemplated by this Agreement or the Purchaser Ancillary Documents.

5.7. Adequate Assurances Regarding Executory Contracts. Purchaser is and will be capable of satisfying the conditions contained in Sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code with respect to the Assumed Contracts.

5.8. Purchaser's Investigation. The Purchaser further represents and agrees that: (i) neither the Sellers nor any of their Affiliates nor any other Person has made any representation or warranty, express or implied, as to the accuracy or completeness of any information regarding the Sellers, the Business or the transactions contemplated by this Agreement not expressly set forth in this Agreement; (ii) except for breaches of this Agreement, none of the Sellers, any of their Affiliates or any other Person will have or be subject to any liability to the Purchaser or any other Person resulting from the distribution to the Purchaser or its representatives or the Purchaser's use of, any such information, including, without limitation, any confidential memoranda or presentations distributed on behalf of the Sellers relating to the Business or other publications or data room information provided to the Purchaser or its representatives, or any other document or information in any form provided to the Purchaser or its representatives in connection with the sale of the Business and the transactions contemplated

hereby except as set forth in this Agreement; and (iii) except as may be contained in this Agreement and certificates delivered hereunder, the Purchaser has not relied upon, and the Sellers shall not be liable for or bound in any manner by, any express or implied oral or written information, warranties, guarantees, promises, statements, inducements, representations or opinions pertaining to the Business or the Acquired Assets.

5.9. HSR Act. The Purchaser has determined in good faith and in accordance with the HSR Act that the value of the Acquired Assets under the HSR Act does not exceed \$65.2 million.

ARTICLE VI BANKRUPTCY COURT MATTERS

6.1. Bankruptcy Actions. The Sellers have obtained from the Bankruptcy Court an order approving the bidding procedures for alternative offers for the Purchased Assets (the "Bidding Procedures Order"). If at the conclusion of the "Auction" Purchaser is the "Successful Bidder", then the Sellers at the "Sale Hearing" will seek an order approving this Agreement and the transactions contemplated thereby (including the sale of the Purchased Assets to the Purchaser free and clear of all Liens except the Permitted Encumbrances) (the "Sale Order") (capitalized terms used in this sentence that are in quotation marks and are not otherwise defined in this Agreement have the meanings those terms have in the Bidding Procedures Order). The Sale Order shall be in form and substance reasonably acceptable to counsel for the Purchaser.

6.2. Seller Actions. The Sellers shall use their reasonable best efforts to have the Bankruptcy Court enter the Sale Order as and when contemplated by the Bidding Procedures Order, but in any case as soon as reasonably practicable after the conclusion of the "Auction" (as defined in the Bidding Procedures Order). The Sellers shall use their reasonable efforts to cause the Sale Order to become final orders as soon as possible after their entry. Furthermore, the Sellers shall use their reasonable best efforts to obtain any other approvals or consents from the Bankruptcy Court that may be reasonably necessary to consummate the transactions contemplated in this Agreement.

6.3. Purchaser Actions. The Purchaser agrees that it will promptly take such actions as are reasonably requested by the Sellers to assist in obtaining the Sale Order, including, without limitation, furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by the Purchaser under this Agreement and demonstrating that the Purchaser is a "good faith" purchaser under section 363(m) of the Bankruptcy Code.

6.4. Adequate Assurances. With respect to each Assumed Contract and Assumed Lease, the Purchaser shall provide adequate assurance of the future performance of such Assumed Contract and Assumed Lease by the Purchaser. The Purchaser is and will be capable of satisfying the conditions contained in sections 365(b)(1)(C) and 365(f) of the Bankruptcy Code with respect to the Assumed Contracts and the Assumed Leases.

6.5. Support of Sale Order. The Purchaser shall not, without the prior written consent of the Sellers, file, join in or otherwise support in any manner whatsoever any motion or other pleading relating to the sale of the Purchased Assets hereunder. In the event the entry of the Bidding Procedures Order or the Sale Order shall be appealed, the Sellers and the Purchaser shall use their respective reasonable efforts to defend such appeal.

6.6. Assignment of Contracts. The Sellers and the Purchaser shall use commercially reasonable efforts to have included an order of the Bankruptcy Court authorizing the Sellers to assume the Assumed Contracts and assign to Purchaser all Assumed Contracts.

6.7. Cure of Defaults. Subject to Section 7.11, the Sellers shall, at or prior to the Closing, cure any and all defaults under the Assumed Contracts and Assumed Leases, which defaults are required to be cured under the Bankruptcy Code, so that such Assumed Contracts and Assumed Leases may be assumed by the Sellers and assigned to the Purchaser in accordance with the provisions of section 365 of the Bankruptcy Code. Subject to the terms and conditions set forth in this Agreement, the Purchaser will assume all of the Assumed Obligations.

6.8. Competing Transaction. This Agreement is subject to approval by the Bankruptcy Court and the consideration by the Sellers of higher or better competing bids (each a "Competing Bid"). From the date hereof (and any prior time) and until the transaction contemplated by this Agreement is consummated, the Sellers are permitted to cause its representatives and Affiliates to initiate contact with, solicit or encourage submission of any inquiries, proposals or offers by, any Person (in addition to the Purchaser and its Affiliates, agents and representatives) in connection with any sale or other disposition of the Purchased Assets. In addition, the Sellers shall have the responsibility and obligation to respond to any inquiries or offers to purchase all or any part of the Purchased Assets and perform any and all other acts related thereto that are required under the Bankruptcy Code or other applicable Law, including, without limitation, supplying such information as Sellers deem appropriate relating to the Business and the assets of the Sellers to prospective purchasers. The parties agree that the Sellers shall be entitled to consider and enter into one or more Alternative Transactions with Third Parties consistent with their fiduciary obligations as debtors in possession in the Chapter 11 Cases.

ARTICLE VII COVENANTS

7.1. Access and Right of Inspection. The Sellers agree that, prior to the Closing Date, the Purchaser shall, upon reasonable notice and so long as such access does not unreasonably interfere with the Sellers' business operations, through its authorized officers, employees, agents and representatives (including, without limitation, its counsel and accountants), have reasonable access during normal business hours to the Facilities and shall be entitled to make such reasonable investigation of the properties, businesses and operations of the Sellers relating to the Business and such examination of the books, records and financial condition of the Sellers relating to the Business as it reasonably requests; provided that the Purchaser shall be bound by and shall comply with the terms of the Confidentiality Agreement with respect to the Purchaser's ability to use or disclose any such information; and provided further that no investigation pursuant to this Section 7.1 shall affect any representations or

warranties made herein or the conditions to the obligations of the respective parties to consummate the transactions contemplated by this Agreement. Notwithstanding the foregoing, the Purchaser will not contact any employee, customer or supplier of the Sellers with respect to this Agreement without the prior written consent of the Sellers. Such investigation shall be conducted so as not to unreasonably interfere with the use of each Facility by the Sellers. The Purchaser agrees to repair any material damage to each Facility due to investigation and to indemnify and hold the Sellers harmless of and from any Claim for physical damages or physical injuries arising from the Purchaser's investigation of each Facility, and notwithstanding anything to the contrary in this Agreement, such obligations to repair and to indemnify shall survive Closing or any termination of this Agreement.

7.2. Conduct of the Business Pending the Closing. Subject to any obligations as debtors in possession under the Bankruptcy Code and except as otherwise expressly contemplated by this Agreement or the Orders of the Bankruptcy Court or except as described on Schedule 7.2 hereto, from the date hereof until the Closing Date, the Sellers shall conduct the Business substantially in the manner as conducted on the date of this Agreement. Without limiting the generality of the foregoing, subject to any obligations as debtors in possession under the Bankruptcy Code and except as otherwise expressly contemplated by this Agreement or the Orders of the Bankruptcy Court or with the prior written consent of the Purchaser (which consent shall not be unreasonably withheld or delayed) or except as described on Schedule 7.2 hereto, from the date hereof until the Closing Date, the Sellers shall:

(a) Use, preserve and maintain the Acquired Assets and not cause material damage to or destruction or loss of any of such Acquired Assets;

(b) Continue to maintain the insurance covering the Acquired Assets in effect as of the date of this Agreement;

(c) Pay all debts and obligations incurred by it in the operation of the Business;

(d) Not commit any act or omit to do any act, nor permit any act or omission to act, which causes a material breach of any of the material Acquired Contracts;

(e) Except as reasonably necessary to operate the Business and except for sales of Equipment, not enter into any agreement or agreements for the sale of a material amount of any of the Acquired Assets; provided that unless any such item of Equipment is no longer necessary for the operation of the Business, any item of Equipment sold shall be replaced with an item of Equipment of like value and quality;

(f) Not, without prior consent of the Purchaser, grant any raises or bonuses to Employees, except (i) as reasonably necessary to operate the Business, (ii) the raises or bonuses set forth on Schedule 7.2(f), or (iii) raises, bonuses, or other fringe benefits provided in any key employee retention plan or other employee incentive or severance plan that has been or may be approved by the Bankruptcy Court prior to the Closing; and

(g) Not create any Lien upon the Acquired Assets except for Permitted Encumbrances.

7.3. Further Assurances. The Sellers shall execute such documents and take such further actions as may be reasonably required to carry out the provisions of this Agreement and the transactions contemplated hereby; provided that the Sellers shall not be obligated to incur or be liable for any expense, cost or obligation in connection therewith. The Sellers shall use commercially reasonable efforts to fulfill or obtain the fulfillment of the conditions set forth in Article VIII of this Agreement. The Purchaser shall execute such documents and take such further actions as may be reasonably required to carry out the provisions of this Agreement and the transactions contemplated hereby. The Purchaser shall use commercially reasonable efforts to fulfill or obtain the fulfillment of the conditions set forth in Article IX of this Agreement.

7.4. Delivery of Schedules to Agreement. The Sellers have provided the Purchaser with the Schedules as identified in this Agreement. The Sellers shall be permitted to deliver updated Schedules to this Agreement which updated Schedules shall be deemed to modify the representations and warranties of the Sellers set forth in this Agreement.

7.5. Assumed Liabilities. Subsequent to the Closing, the Purchaser agrees to pay perform and discharge the Assumed Liabilities as they become due, including, without limitation, the discharge and performance when due of each and every obligation of the Sellers to be satisfied or performed on or after the Closing Date, under the Assumed Contracts and the Assumed Leases, and shall indemnify and hold the Sellers harmless with respect to the Assumed Liabilities. The Purchaser shall not renew or extend (by action or inaction) any Assumed Contract or Assumed Lease unless the Sellers have been released from all of their obligations under such Assumed Contract or Assumed Lease by all parties to such Assumed Contract or Assumed Lease.

7.6. Confidentiality. The Purchaser covenants and agrees that for a period of two years after the date of the Closing, it will not, directly or indirectly, except in connection with the transactions contemplated hereby or to the extent required by Law, regulatory process or proceeding or Order (provided prior timely notice has been provided to the Sellers to permit the Sellers to limit such disclosure or to seek appropriate protective orders), make use of or divulge, or permit any of its agents or employees to make use of or divulge, nonpublic information concerning the business, financial or other affairs of or any of the methods of doing business used by the Sellers or any of its Affiliates. The obligations contained in this Section 7.6 are in addition to and independent of the obligations contained in the Confidentiality Agreement.

7.7. Bonds, Letters of Credit, Etc. The Purchaser shall take all necessary steps, and execute and deliver all necessary documents, to ensure that on the Closing Date Purchaser has in place the bonds, letters of credit, indemnity agreements and similar items necessary in connection with the Assumed Contracts and Assumed Leases, if any, including such bonds, letters of credit, indemnity agreements and similar items set forth on Schedule 7.7 or necessary to cause the release of the Sellers from any and all obligations related to the foregoing; however, the Purchaser shall have no obligations or responsibilities with respect to the IR Bonds and letter of credit issued in connection therewith.

7.8. Intellectual Property. The Purchaser shall promptly return to the Sellers and shall not use any Intellectual Property, including any Third Party Intellectual Property, or any Trademarks of which the Purchaser acquires possession in connection with the Acquired

Assets and which is not the subject of an Assumed Contract nor is the subject of a license to the Purchaser from the Sellers that has been rightfully transferred to the Purchaser.

7.9. Deposits. Prior to the 5th day following the Closing Date, the Purchaser shall replace all of the Sellers' security, vendor, utility and other similar deposits related to the Acquired Assets (collectively, "Sellers' Deposits") with the Purchaser's deposits and the Purchaser shall cause the Sellers to be released from all liability under such the Sellers' Deposits for events which occur on and after the Closing Date. Prior to the 5th day following the Closing Date, the Purchaser shall reimburse the Sellers for the full amount of all the Sellers' Deposits as of the Closing Date.

7.10. Cooperation with PBGC. With respect to the Business, Purchaser shall reasonably cooperate with the Pension Benefit Guaranty Corporation (the "PBGC") and its agents in connection with their activities in respect of the Employee Benefit Plans which are subject to Title IV of ERISA and persons or groups of persons at any time covered by, or beneficiaries of, Employee Benefit Plans. Without limiting the generality of the foregoing, with respect to the Business, Purchaser shall, at the reasonable request of the PBGC, use any of the Acquired Assets (including, without limitation, records, computers, computer software and rights under Assumed Contracts) to make any calculation necessary or desirable, or to provide any information necessary or desirable, to the administration of any Employee Benefit Plan, the making of any benefit determination or the taking by the PBGC of any action it determines to take in respect of any person or group of persons at any time covered by, or a beneficiary of, any Employee Benefit Plan.

7.11. Cure Costs. If aggregate Cure Costs exceed the amount set forth in Section 2.3(i) of this Agreement, Purchaser shall pay such excess to Sellers. Not less than three business days before the Closing, Purchaser may notify Seller that it elects to exclude one or more Assumed Contracts from Schedule 4.7, if aggregate Cure Costs otherwise would exceed the amount set forth in Section 2.3(i) of this Agreement. If a letter of credit is required to assume and assign the Shelter Manufacturing Agreement with Intermex that is set forth on Schedule 2.1(d), the responsibility for and the cost of putting in place such a letter of credit shall be that of Purchaser.

ARTICLE VIII CONDITIONS PRECEDENT TO OBLIGATIONS OF PURCHASER

The obligations of the Purchaser under this Agreement are, at the option of the Purchaser, subject to satisfaction of the following conditions precedent on or before the Closing Date.

8.1. Warranties True as of Closing Date; Covenants.

(a) Each of the representations and warranties of Sellers contained herein shall be true and correct in all material respects (except for such changes as are contemplated by the terms of this Agreement) on and as of the Closing Date (except for representations and warranties made as of a specified date, which shall be true and correct as of

that date in all material respects) with the same force and effect as though made on and as of the Closing Date.

(b) Except as would not reasonably be expected to result in a Material Adverse Change, the Sellers shall have performed and complied with the obligations and covenants (including but not limited to the Sellers' covenant to acquire the Coining Press in Section 7.12 hereof) required by this Agreement to be performed or complied with by the Sellers on or prior to the Closing Date.

(c) the Purchaser shall have been furnished a certificate (dated the Closing Date and in form and substance reasonably satisfactory to the Purchaser) executed by the Sellers certifying as to the fulfillment of the conditions set forth in this Section 8.1.

8.2. Bankruptcy Condition. The Sale Order and an order approving the Breakup Fee (the "Breakup Fee Order") shall have been entered by the Bankruptcy Court in a form reasonably acceptable to Purchaser. If the Sale Order shall have been appealed from, the Purchaser agrees to consummate the sale notwithstanding the pendency of such appeal, provided that no stay thereof shall be in effect.

8.3. Approvals. All governmental authorizations, consents, filings and approvals necessary to permit the Sellers to perform the transactions contemplated hereby shall have been duly obtained, made or given, shall be in form and substance reasonably satisfactory to the Purchaser, shall not be subject to the satisfaction of any condition that has not been satisfied or waived and shall be in full force and effect. All terminations or expirations of waiting periods imposed by any governmental authority necessary for the transactions contemplated under this Agreement, if any, shall have occurred.

8.4. Litigation. No Order shall have been issued restricting, prohibiting or staying the consummation of the transactions contemplated by this Agreement.

8.5. Sellers' Deliveries. The Sellers shall have executed and delivered to the Purchaser the Sellers Ancillary Documents and other documents referred to in Section 10.2.

8.6. Title to Owned Facilities. Purchaser shall acquire good and marketable title to each of the Owned Facilities, subject only to Permitted Encumbrances, and Sellers shall, at Purchaser's expense, deliver to Purchaser not less than ten days prior to the scheduled Closing Date, a commitment for a policy of title insurance for each such real property, together with copies of all documents identified in such commitment, issued by a title company reasonably acceptable to Purchaser for an amount not less than the portion of the Purchase Price allocable to such real property in the Allocation (or as agreed to by Sellers and Purchaser prior to the Closing Date), insuring title in the condition required hereunder, which commitment shall be updated through the Closing Date.

ARTICLE IX
CONDITIONS PRECEDENT TO OBLIGATIONS OF SELLERS

The obligations of the Sellers under this Agreement are, at the option of the Sellers, subject to the satisfaction of the following conditions precedent on or before the Closing Date.

9.1. Warranties True as of Closing Date; Covenants.

(a) Each of the representations and warranties of the Purchaser contained herein shall be true and correct in all material respects (except for such changes as are contemplated by the terms of this Agreement) on and as of the Closing Date (except for representations and warranties made as of a specified date, which shall be true and correct as of that date in all material respects) with the same force and effect as though made by the Purchaser on and as of the Closing Date.

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

(c) The Sellers shall have been furnished a certificate (dated the Closing Date and in form and substance reasonably satisfactory to the Sellers) executed by the Purchaser certifying as to the fulfillment of the conditions set forth in this Section 9.1.

9.2. Approvals. All governmental authorizations, consents, filings and approvals necessary to permit the Purchaser to perform the transactions contemplated hereby shall have been duly obtained, made or given, shall be in form and substance reasonably satisfactory to the Sellers, shall not be subject to the satisfaction of any condition that has not been satisfied or waived and shall be in full force and effect. All terminations or expirations of waiting periods imposed by any governmental authority necessary for the transactions contemplated under this Agreement, if any, shall have occurred.

9.3. Bankruptcy Condition. The Sale Order shall have been entered by the Bankruptcy Court. If the Sale Order shall have been appealed from, the Sellers agree to consummate the sale notwithstanding the pendency of such appeal, provided that no stay thereof shall be in effect.

9.4. Payment. The Purchaser shall have paid the Purchase Price in accordance with Section 3.1 hereof and shall have paid the fees and expenses of the Escrow Agent pursuant to the Escrow Agreement.

9.5. Litigation. No Order shall have been issued restricting, prohibiting or staying the consummation of the transactions contemplated by this Agreement.

9.6. Purchaser's Deliveries. The Purchaser shall have executed and delivered to the Sellers the Purchaser Ancillary Documents and other documents referred to in Section 10.3 hereof.

ARTICLE X
CLOSING

10.1. Closing. Provided that the Sale Order shall have been entered and no stay with respect thereto shall be in effect, the closing (the "Closing") shall take place at the offices of Pepper Hamilton LLP, 100 Renaissance Center, Suite 3600, Detroit, Michigan 48243-1157 and on a date and time (the "Closing Date") to be mutually agreed upon by the Purchaser and the Sellers, but in no event later than 10 days after the Sale Order shall have been entered.

10.2. Deliveries by the Sellers. At the Closing, the Sellers will deliver the following to the Purchaser: (a) a bill of sale in the form attached hereto as Exhibit A (the "Bill of Sale") duly executed by the Sellers, (b) an Assignment and Assumption of the Assumed Contracts and the Assumed Leases, in form and content mutually satisfactory to the Purchaser and the Sellers (the "Assignment and Assumption") duly executed by the Sellers, (c) a deed or deeds in the form attached here to as Exhibit B with respect to the owned real property constituting an Acquired Asset and (d) a certificate executed on behalf of the Sellers by PPI's Secretary or Assistant Secretary certifying as to the incumbency, and authenticating the signatures of, officers executing this Agreement and certificates delivered hereunder on behalf of the Sellers, and certifying as to the adoption and continuing effect of appropriate resolutions authorizing the Sellers' execution, delivery and performance of this Agreement.

10.3. Deliveries by Purchaser. At the Closing, the Purchaser will deliver the following: (a) the Purchase Price payable at Closing pursuant to and in accordance with Section 3.1, less the Deposit which shall be delivered by the Escrow Agent, (b) the Assignment and Assumption duly executed by the Purchaser and (c) a certificate executed on behalf of the Purchaser by the Purchaser's Secretary or Assistant Secretary certifying as to the incumbency, and authenticating the signatures of, officers executing this Agreement and certificates delivered hereunder on behalf of the Purchaser, and certifying as to the adoption and continuing effect of appropriate resolutions authorizing the Purchaser's execution, delivery and performance of this Agreement.

ARTICLE XI
TERMINATION; TERMINATION PAYMENT

11.1. Termination. This Agreement may be terminated prior to the Closing as follows:

- (a) by mutual written agreement of the Purchaser and the Sellers;
- (b) by either the Purchaser or the Sellers if there shall be in effect a final nonappealable court order restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated hereby;
- (c) by either the Purchaser or the Sellers (provided that the terminating party is not then in breach of any representation, warranty, covenant or other agreement contained herein) if there shall have been a breach of any of the representations, warranties, covenants or agreements set forth in this Agreement on the part of the other party, which breach is not cured within 30 days following written notice to the party committing such breach or

which breach, by its nature, cannot be cured prior to the Closing, and which breach, individually or together with all other such breaches, would reasonably be expected to result in a Material Adverse Change, in the case of breaches by the Sellers, or a material adverse effect on the Purchaser's ability to consummate the transactions contemplated hereby, in the case of breaches by the Purchaser:

(d) by the Purchaser if it shall have reasonably determined that one or more conditions set forth in Article VIII cannot be fulfilled or satisfied prior to the date specified in Section 11.1(g) below;

(e) by the Sellers if they shall have reasonably determined that one or more conditions set forth in Article IX cannot be fulfilled or satisfied prior to the date specified in Section 11.1(g) below;

(f) by the Purchaser or the Sellers if the Sellers enter into and consummate an Alternative Transaction pursuant to the Sale Order; or

(g) by the Purchaser or the Sellers, if the Closing shall not have been consummated on or prior to March 31, 2009 (or by such later date as shall be mutually agreed to by the Purchaser and the Sellers in writing, which consent shall not be unreasonably withheld), unless the failure of such occurrence shall be due to the failure of the Purchaser (if the Purchaser is terminating) or the Sellers (if the Sellers are terminating) to perform or observe their respective agreements as set forth in this Agreement required to be performed or observed by such party on or before the Closing Date.

11.2. Breakup Fee. Subject to the entry by the Bankruptcy Court of the Breakup Fee Order, if this Agreement is terminated because Sellers accept a Competing Bid and close an Alternative Transaction, and provided that Purchaser is not in breach of any of its obligations under this Agreement, the Sellers shall pay Five Hundred Thousand Dollars (\$500,000) (the "Breakup Fee") to Purchaser in immediately available funds upon the closing of, and solely from the proceeds of, such Alternative Transaction, which payment shall be Purchaser's sole remedy for such termination. Promptly following execution of this Agreement, Sellers shall seek entry of the Breakup Fee Order.

11.3. Deposit. If this Agreement is terminated by the Sellers pursuant to Section 11.1(c), or if the Purchaser breaches the Confidentiality Agreement pursuant to Section 13.4, the Sellers shall retain the full amount of the Deposit as liquidated damages for damages incurred by the Sellers by reason of any default by the Purchaser referred to in such Section 11.1(c) or the Confidentiality Agreement, as applicable. If this Agreement terminates for any other reason, the Sellers shall return the Deposit to the Purchaser.

11.4. Effect of Termination. If this Agreement is terminated in accordance with Section 11.1 hereof and the transactions contemplated hereby are not consummated, this Agreement shall become null and void and of no further force and effect, except (a) for this Section 11.4, (b) for the provisions of Sections 6.8, 11.3, 13.3, 13.4, 13.9, 13.10, 13.11, 13.12, 13.15, 13.16 and 13.17 hereof, (c) for the provisions of Section 7.1 relating to the obligation of the Purchaser to keep confidential and not to use certain information and data obtained from the

Sellers and to return documents to the Sellers and (d) that the termination of this Agreement for any cause shall not relieve any party hereto from any liability which at the time of termination had already accrued to any other party hereto or which thereafter may accrue in respect of any act or omission of such party prior to such termination, subject to the Deposit as liquidated damages incurred by Sellers pursuant to Section 11.1(c).

ARTICLE XII
ADDITIONAL COVENANTS

12.1. Employees.

(a) As of the Closing, each applicable Seller shall terminate all of its employees. Sellers acknowledge that Purchaser intends to make offers of employment to those active Employees of Sellers selected by Purchaser in its sole discretion, at terms and conditions of employment established by Purchaser in its sole discretion (subject to the remainder of this Section 12.1(a)). Those employees of Seller accepting such offers of employment shall be referred to throughout this Agreement as "Rehired Employees." Purchaser shall provide a sufficient number of job offers at sufficient terms and conditions of employment so as not to give rise to, and shall refrain from taking any action on or during the 90 day period following the Closing with respect to any employee(s) at any facility where any Rehired Employee is then or as of the Closing was employed that would give rise to, Liability under the WARN Act for any Seller (whether based on Purchaser's actions considered alone or in conjunction with actions taken by any Seller on or prior to the Closing).

(b) Purchaser shall employ all Rehired Employees for a period of at least thirty (30) days after Purchaser has hired such employees.

(c) Sellers shall provide distributions to the terminated employees under the pension and 401(k) plans of Sellers in accordance with the terms of such plans.

(d) Purchaser shall on behalf of Sellers take responsibility for the programs that pay Healthcare Expenses and shall on behalf of Sellers discharge in the ordinary course all Healthcare Expenses.

12.2. Joint Post Closing Covenant of the Purchaser and the Sellers. The Purchaser and the Sellers jointly covenant and agree that, from and after the Closing Date, the Purchaser and the Sellers will each use commercially reasonable efforts to cooperate with each other in connection with any action, suit, proceeding, investigation or audit of the other relating to (a) the preparation of an audit of any of the Sellers' or the Purchaser's Tax Returns for all periods prior to or including the Closing Date, and (b) any audit of the Purchaser and/or any audit of the Sellers with respect to the sales, transfer and similar taxes imposed by the laws of any state or political subdivision thereof, relating to the transactions contemplated by this Agreement. In furtherance hereof, the Purchaser and the Sellers further covenant and agree to promptly respond to all reasonable inquiries related to such matters and to provide, to the extent reasonably possible, substantiation of transactions and to make available and furnish appropriate documents and personnel in connection therewith. All costs and expenses incurred in connection with this Section 12.2 referred to herein shall be borne by the party who is subject to such action.

12.3. Books and Records. For a period of six years after the Closing Date (or such longer period as may be required by any governmental authority or ongoing Claim):

(a) The Purchaser shall not dispose of or destroy any of the business records and files of the Business held by the Purchaser and relating to the period preceding the Closing Date. If the Purchaser wishes to dispose of or destroy such records and files after that time, or if the Sellers wish at any time to destroy any business records and files of the Business held by it, the party proposing such disposition or destruction shall first give 30 days' prior written notice to the other party, and such other party shall have the right, at its option and expense, upon prior written notice to the notifying party within such 30 day period, to take possession of the records and files within 15 days after the date of such notice. The Purchaser shall bear the costs associated with preserving these records.

(b) Each party (the "requested party") shall allow the other party (the "requesting party") and any of its directors, officers, employees, counsel, representatives, accountants and auditors reasonable access to all employees and files of the requested party relating to the Business for the period preceding the Closing Date which are reasonably required by the requesting party in anticipation of, or preparation for, any existing or future Legal Proceeding involving the requesting party or any of its Affiliates or tax return preparation, during regular business hours and upon reasonable notice at the requested party's principal place of business or at any location where such records are stored, and the requesting party shall have the right, at its own expense, to make copies of any such records and files; provided that any such access or copying shall be had or done in such a manner so as not to interfere with the normal conduct of the requested party's business or operations.

(c) The Purchaser shall allow the Sellers and any of their representatives reasonable access, during regular business hours and upon reasonable notice, to all Excluded Records for the purpose of copying or removing such Excluded Records.

12.4. Certain Consents. If a consent of a Third Party which is required in order to assign any Acquired Asset (or Claim, right or benefit arising thereunder or resulting therefrom) or Assumed Obligation is not obtained prior to the Closing Date, or if an attempted assignment would be ineffective or would adversely affect the ability of the Sellers to convey their interest in question to the Purchaser, the Sellers will cooperate with the Purchaser and use commercially reasonable efforts in any lawful arrangement to provide that the Purchaser shall receive the Sellers' interest in the benefits of such Acquired Asset. If any consent or waiver is not obtained before the Closing Date and the Closing is nevertheless consummated, the Sellers agree to continue to use commercially reasonable efforts to obtain all such consents as have not been obtained prior to such date.

12.5. Post-Closing Remittances. Following the Closing, to the extent the Purchaser has received any payment for, any credit for, or received the value of goods in exchange for, any deposits, and Prepaid and Accrued Expenses not included in the Acquired Assets (the "Purchaser Credit"), the Purchaser shall promptly remit the Sellers for the amount that is equal to value of the Purchaser Credit. The Purchaser will reasonably cooperate with the Sellers regarding the recoupment of the Purchaser Credit. Following the Closing, the Sellers will arrange the collection and recoupment of the deposits and Prepaid and Accrued Expenses not

included in the Acquired Assets from the relevant vendors, suppliers, and other parties with which the foregoing prepaid assets and expenses have been placed. Sellers shall not incur any liability or obligations whatsoever to the Purchaser, any of its Affiliates, or any other Person or Persons by collecting and recouping the foregoing prepaid assets and expenses.

12.6. Transitional Services. Purchaser shall provide to the Sellers for a period of six (6) months following the Closing Date, without charge, (i) access at the Corporate Office to and use of Business Records and information management systems so as to permit the Sellers to fulfill their obligations and (ii) reasonable office space at the Corporate Office. Purchaser shall use all reasonable efforts to expedite the transfer of information and data relating to the Business that the Sellers or their representatives request. The Sellers and Purchaser shall cooperate in good faith to provide for a smooth and accurate transition.

ARTICLE XIII MISCELLANEOUS

13.1. Purchaser's Investigation.

(a) The Purchaser represents that it is a sophisticated entity that was advised by knowledgeable counsel and financial and other advisors and hereby acknowledges that it has conducted due diligence regarding, inter alia, the Business, the Acquired Assets (including the physical plants of the Business) and the Assumed Obligations, which investigation included evaluation of the condition and performance of the Business and such physical plants. The Purchaser acknowledges that as of February 20, 2009, the Purchaser has no knowledge of any Material Adverse Change except as set forth on Schedule 13.1.

(b) Notwithstanding anything contained in this Agreement to the contrary, the Purchaser: (i) acknowledges and agrees that the Sellers are not making any representations or warranties whatsoever, express or implied, beyond those expressly given by the Sellers in Article IV hereof (as modified by the Schedules hereto as supplemented or amended); (ii) acknowledges and agrees that, except for the representations and warranties contained therein, the Purchased Assets and the Business are being transferred on a "where is" and, as to condition, "as is" basis; (iii) agrees that any Claims the Purchaser may have for breach of representation or warranty shall be based solely on the representations and warranties of the Sellers set forth in Article IV hereof (as modified by the Schedules hereto as supplemented or amended); (iv) acknowledges and agrees that it is accepting the Acquired Assets under the terms of this Agreement and in their present condition and locations and with their present operating capabilities; and (v) acknowledges and agrees that the Sellers make no warranty, express or implied, as to the condition of the Acquired Assets except as expressly set forth in this Agreement.

(c) The Purchaser further represents and agrees that: (i) neither the Sellers nor any of their Affiliates nor any other Person has made any representation or warranty, express or implied, as to the accuracy or completeness of any information regarding the Sellers, the Business or the transactions contemplated by this Agreement not expressly set forth in this Agreement; (ii) none of the Sellers, any of their Affiliates or any other Person will have or be subject to any liability to the Purchaser or any other Person resulting from the distribution to the

Purchaser or its representatives or the Purchaser's use of, any such information, including, without limitation, any confidential memoranda or presentations distributed on behalf of the Sellers relating to the Business or other publications or data room information provided to the Purchaser or its representatives, or any other document or information in any form provided to the Purchaser or its representatives in connection with the sale of the Business and the transactions contemplated hereby; and (iii) except as may be contained in this Agreement and certificates delivered hereunder, the Purchaser has not relied upon, and the Sellers shall not be liable for or bound in any manner by, any express or implied oral or written information, warranties, guarantees, promises, statements, inducements, representations or opinions pertaining to the Business or the Acquired Assets.

(d) To the extent any member of the Purchaser's management has actual knowledge of any facts relating to any items covered by the representations and warranties of the Sellers in Article IV (by reason of the Purchaser's due diligence review of the Sellers or otherwise), such knowledge shall be deemed to modify any applicable representation and warranty of the Sellers, including any Schedules that relate thereto.

13.2. Sellers' Disclaimer. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS AGREEMENT AND THE ANCILLARY DOCUMENTS, NEITHER SELLERS NOR ANY OF THEIR AFFILIATES MAKE ANY OTHER EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY WITH RESPECT TO THE BUSINESS, THE ACQUIRED ASSETS (INCLUDING THE VALUE, CONDITION OR USE OF ANY ACQUIRED ASSET) OR OTHERWISE WITH RESPECT TO ANY OTHER INFORMATION PROVIDED TO PURCHASER, WHETHER ON BEHALF OF SELLERS OR THEIR AFFILIATES, INCLUDING AS TO (A) MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR USE OR PURPOSE, (B) THE OPERATION OF THE BUSINESS AFTER THE CLOSING IN ANY MANNER OR (C) THE PROBABLE SUCCESS OR PROFITABILITY OF THE OWNERSHIP, USE OR OPERATION OF THE ACQUIRED ASSETS BY PURCHASER AFTER THE CLOSING. The Sellers make no representations or warranties with respect to any oral or written estimates, projections, forecasts or forward looking information provided to the Purchaser. There is no assurance that any estimated, projected or forecasted results will be achieved. Neither the Sellers nor any other Person will have or be subject to any liability or indemnification obligation to the Purchaser or any other Person resulting from the distribution to the Purchaser, or the Purchaser's use of, any such information, including any information, document or material made available to the Purchaser in "data rooms," management presentations, functional "break out" discussions, site visits, responses to questions submitted by or on behalf of the Purchaser, whether orally or in writing, or in any other form in expectation of the transactions contemplated by this Agreement.

13.3. Expenses. Except as provided in Sections 11.3 and 12.4 hereof, each party hereto shall bear its own costs and expenses, including attorneys' fees, with respect to the transactions contemplated hereby. Notwithstanding the foregoing, in the event of any action or proceeding to interpret or enforce this Agreement, the prevailing party in such action or proceeding (i.e., the party who, in light of the issues contested or determined in the action or proceeding, was more successful) shall be entitled to have and recover from the non prevailing party such costs and expenses (including, without limitation, all court costs and reasonable attorneys' fees) as the prevailing party may incur in the pursuit or defense thereof.

13.4. Liquidated Damages. In the event that the Purchaser breaches the Confidentiality Agreement, in addition to retaining the full amount of the Deposit pursuant to Section 11.3, the Sellers shall be entitled to exercise all other rights existing in their favor against the Purchaser or any other Person. The parties hereto agree and acknowledge that the Purchaser's breach of any term or provision of the Confidentiality Agreement shall materially and irreparably harm the Sellers, that money damages shall accordingly not be an adequate remedy for any breach of the provisions of the Confidentiality Agreement by the Purchaser and that the Sellers in their sole discretion and in addition to any other remedies they may have at law or in equity may apply to any court of law or equity of competent jurisdiction (without posting any bond or deposit) for specific performance and/or other injunctive relief in order to enforce or prevent any violations of the provisions of the Confidentiality Agreement.

13.5. Amendment. This Agreement may not be amended, modified or supplemented except by a written instrument signed by all of the parties to this Agreement.

13.6. Notices. Any notice, request, instruction or other document to be given hereunder by a party hereto shall be in writing and shall be deemed to have been given, (a) when received if given in person, (b) on the date of transmission if sent by telex, telecopy or other wire transmission (with answer back confirmation of such transmission), (c) upon delivery, if delivered by a nationally known commercial courier service providing next day delivery service (such as Federal Express), or (d) upon delivery, or refusal of delivery, if deposited in the U.S. mail, certified or registered mail, return receipt requested, postage prepaid:

If to the Sellers, addressed as follows:

PPI Holdings, Inc.
2129 Austin Avenue
Rochester Hills, MI 48309
Attn: Roger Goldbaum, CFO
Telephone: 248-724-7207
Telecopier: 248-853-5665

with a copy to:

Pepper Hamilton LLP
100 Renaissance Center, Suite 3600
Detroit, MI 48243-1157
Attn: Robert S. Hertzberg
Telephone: 313-393-7433
Telecopier: 313-259-7926

If to the Purchaser, addressed as follows:

Cerion, LLC
2008 Cypress St., Ste. 100
Paris, KY 40361
Attn: George Hofmeister
Telephone: 859-987-8110 ext. 210
Telecopier: 859-987-8858

with a copy to:

Daniel V. Smith, Esq.
2008 Cypress St., Ste. 100
Paris, KY 40361
Telephone: 859-987-8110 ext. 201
Telecopier: 859-987-8858

or to such other individual or address as a party hereto may designate for itself by notice given as herein provided.

13.7. Waivers. The failure of a party hereto at any time or times to require performance of any provision hereof shall in no manner affect its right at a later time to enforce the same. No waiver by a party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement shall be effective unless in writing, and no waiver in any one or more instances shall be deemed to be a further or continuing waiver of any such condition or breach in other instances or a waiver of any other condition or breach of any other term, covenant, representation or warranty.

13.8. Counterparts and Execution. This Agreement may be executed simultaneously in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any counterpart may be executed by facsimile signature and such facsimile signature shall be deemed an original.

13.9. Headings. The headings preceding the text of the Articles and Sections of this Agreement and the Schedules hereto are for convenience only and shall not be deemed part of this Agreement.

13.10. Applicable Law and Jurisdiction. THIS AGREEMENT (AND ALL DOCUMENTS, INSTRUMENTS, AND AGREEMENTS EXECUTED AND DELIVERED PURSUANT TO THE TERMS AND PROVISIONS HEREOF (COLLECTIVELY, THE "ANCILLARY DOCUMENTS")) SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE BANKRUPTCY CODE AND TO THE EXTENT NOT INCONSISTENT WITH THE BANKRUPTCY CODE, THE LAWS OF THE STATE OF MICHIGAN APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED WHOLLY WITHIN SUCH JURISDICTION. PURCHASER AND SELLERS FURTHER AGREE THAT THE BANKRUPTCY COURT SHALL HAVE EXCLUSIVE JURISDICTION OVER ALL DISPUTES AND OTHER MATTERS RELATING TO (A) THE

INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT OR ANY ANCILLARY DOCUMENT; AND/OR (B) THE ACQUIRED ASSETS AND/OR ASSUMED OBLIGATIONS AND PURCHASER EXPRESSLY CONSENTS TO AND AGREES NOT TO CONTEST SUCH EXCLUSIVE JURISDICTION; PROVIDED THAT IF THE BANKRUPTCY COURT REFUSES TO ACCEPT JURISDICTION OVER ANY SUCH DISPUTE, THEN ANY STATE OR FEDERAL COURT LOCATED IN MICHIGAN SHALL HAVE JURISDICTION OVER SUCH DISPUTE AND PURCHASER AND SELLERS HEREBY CONSENT TO THE JURISDICTION OF SUCH COURT IN ANY SUCH CASE.

13.11. Binding Nature; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto without prior written consent of the other parties (which shall not be unreasonably withheld or delayed); except (a) that the Purchaser may assign any of its rights (but not its obligations) hereunder to any Affiliate or wholly owned subsidiary, (b) the Purchaser may grant a security interest in its rights and interests hereunder to its lenders, (c) the rights and interests hereunder may be assigned to a trustee appointed under chapter 11 or chapter 7 of the Bankruptcy Code, (d) this Agreement may be assigned to any entity appointed as successor to the Sellers pursuant to a confirmed chapter 11 plan and (e) as otherwise provided in this Agreement. Nothing contained herein, express or implied, is intended to confer on any Person other than the parties hereto or their successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

13.12. No Third Party Beneficiaries. This Agreement is solely for the benefit of the parties hereto and no provision of this Agreement shall be deemed to confer upon Third Parties any rights, remedies or Claims.

13.13. Tax Matters.

(a) In the event that section 1146(c) of the Bankruptcy Code does not apply to the transactions contemplated hereby, the Purchaser shall be responsible for the timely payment of all sales, use, transfer (including, without limitation, documentary transfer, stamp and like taxes) and similar taxes payable in connection with the consummation of the transactions contemplated by this Agreement and the sale and transfer of the Acquired Assets to the Purchaser or its designee.

(b) Not later than 30 days after the Closing Date, the Purchaser and the Sellers shall negotiate and determine in good faith an allocation of the Purchase Price among the Acquired Assets (the "Allocation") which shall be conclusive and final for all purposes of this Agreement. The Purchaser and the Sellers shall each report the federal, state and local income and other tax consequences of the transactions contemplated by this Agreement in a manner consistent with the Allocation including, but not limited to, the preparation and filing of Form 8594 under section 1060 of the Code (or any comparable provisions of state or local tax law) with their respective federal, state and local income Tax Returns for the taxable year that includes the Closing Date.

13.14. Termination of Representations, Warranties and Covenants. All representations and warranties made by the Sellers in this Agreement shall terminate on the Closing Date upon the purchase of the Acquired Assets by the Purchaser and the Sellers shall have no liability after the Closing Date for any breach of any representation or warranty. Except as set forth in Sections 3.2, 13.3, 13.13, 13.16 and Article XII, all covenants of the Sellers shall lapse at, and be of no further force and effect following, the Closing. All of the representations and warranties made by the Purchaser and all of the Purchaser's covenants set forth in this Agreement shall terminate on the Closing.

13.15. Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to this Agreement to express their mutual intent, and no rule of strict construction shall be applied against any party. Any reference to any federal, state, local, or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise.

13.16. Public Announcements. Except as required by Law or in connection with the Chapter 11 Cases, neither the Sellers nor the Purchaser shall issue any press release or public announcement concerning this Agreement or the transactions contemplated hereby without obtaining the prior written approval of the other party hereto relating to the contents and manner of presentation and publication thereof, which approval will not be unreasonably withheld or delayed. Prior to making any public disclosure required by applicable Law, the disclosing parties shall give the other party a copy of the proposed disclosure and reasonable opportunity to comment on the same.

13.17. Entire Understanding. This Agreement, the Exhibits and the Schedules hereto and the Ancillary Documents set forth the entire agreement and understanding of the parties hereto in respect to the transactions contemplated hereby and the Agreement, the Exhibits and the Schedules hereto supersede all prior agreements, arrangements and understandings relating to the subject matter hereof and are not intended to confer upon any other person any rights or remedies hereunder. There have been no representations or statements, oral or written, that have been relied on by any party hereto, except those expressly set forth in this Agreement, the Exhibits and the Schedules.

(Signature page follows.)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered on the date first above written.

“Purchaser”

Cerion, LLC

By: 

Name: David A. Doster

Title: Chief Executive Officer

“Sellers”

PPI Holdings, Inc. (on behalf of itself and each of the Sellers)

By: _____

Name:

Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered on the date first above written.

“Purchaser”

Cerion, LLC

By: _____
Name: David A. Doster
Title: Chief Executive Officer

“Sellers”

PPI Holdings, Inc. (on behalf of itself and each of the Sellers)

By: _____
Name: Joe DeFave
Title: CEO