

Michael Haefliger
237 N. Broad St
Buffett 46319

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CONTRACT TO PURCHASE ASSETS OF GARY SIGN COMPANY, INC.

I PARTIES TO AND DATE OF AGREEMENT

This Contract To Purchase Assets Of Gary Sign Company, Inc. (hereinafter referred to as the "Agreement") is made and entered into in the County Of Lake, State Of Indiana, this 30th day of September, 1985, by and between Gary Sign Company, Inc. and the shareholders thereof, Frank Villarreal, President, and Elizabeth Villarreal, Secretary, and Frank Villarreal, individually and Elizabeth Villarreal, individually (hereinafter referred to as the "Seller") and Pioneer Signs, Incorporated and the shareholders thereof, Paul Grochowski, President, Gerald Mick, Vice-President, Debra Mick, Secretary and Muriel Grochowski, Treasurer (hereinafter referred to as "Purchaser").

II. VERIFIED SCHEDULE OF ASSETS AND PROPERTY TRANSFERRED

The Seller agrees to sell and Purchaser agrees to buy the assets described in the Verified Schedule Of Property And Assets Transferred By Gary Sign Company, Inc -9/30/85 which are marked as Exhibit "A" attached hereto.

STATE OF INDIANA
RECORDS & DEEDS
RUDOLPH CLAY
RECORDER
OCT 10 1985
10 03 AM '85

A. The Seller represents and warrants that it has good and marketable title, free and clear of all liens, charges and encumbrances of any nature, to all properties and assets designated in the Verified Schedule Of Property And Assets.

B. No financing statement or other instrument of encumbrance has been filed or will be filed against any of the assets and property of Seller described in Exhibit "A".

C. There will be no encroachments on any real property owned and/or leased by the Seller which is or will materially interfere with the conduct of the business of Pioneer Signs, Incorporated in its present location at 230 East 40th Avenue, Gary, Indiana 46409.

D. Seller has not and will not have received notice of any violation of any applicable zoning regulation, ordinance or other law, regulation or requirement relating to its operations or its owned or

2200

leased properties which has not been complied with nor is there any basis for such notice.

E. The properties, assets and equipment of Seller that are necessary and/or useful to the operations of its business are in good operating condition and repair as of September 30, 1985.

F. Seller has delivered to Purchaser balance sheets and income statements of Seller for the past six (6) months and corporate income tax returns for the past three (3) years. Such financial statements were prepared in accordance with sound and generally accepted accounting principals which have been consistently followed and applied, and all of the financing statements fairly and accurately present the financial condition of the Gary Sign Company, Inc. as of the date thereof, listing the Gary Sign Company, Inc.'s assets and liabilities as of that date. From the period of the last financial statement delivered to Purchaser through the date of closing there will be no changes in the assets, liabilities or financial condition of the Seller as set forth in said financial statement other than (a) changes in the ordinary course of business, which changes in the aggregate will not have a substantially adverse effect upon the business operations, properties or assets or in the condition, financial or otherwise, of the corporation or (b) changes approved by the Purchaser in writing.

G. Seller promises and warrants to pay promptly, in full, completely and without any damage to Purchaser all debts, liabilities, claims, suits and/or actions of the Gary Sign Company, Inc. as of the date of closing.

III. PURCHASE PRICE, DOWN PAYMENT, ESCROW UNTIL CLOSING AND MONTHLY PAYMENTS UNTIL PAID IN FULL AS LONG AS NO CLAIMS

A. The purchase price to paid by Purchaser to Seller is Thirty-Seven Thousand Three Hundred And 00/100 (\$37,300.00) payable as follows :

1. Thirteen Thousand And 00/100 (\$13,000.00)

Dollars down payment the receipt of which is hereby acknowledged by the Seller.

CreditorAmount Owed

Panjer Brothers
1160 North Howe
Chicago, Illinois 60610

\$1,778.36

Steel City Steel
Melton Road
Gary, Indiana 46403

Exact amount of
debt not known

Triple A Supply
610 Route 41
Shererville, IN 46375

254.84

Taxes, Unemployment Compensation, Etc.

Indiana Department Of Revenue
State Office Building
Indianapolis, Indiana 46204

Amount due for
3rd quarter, 1985
and prior thereto
is unknown.

Indiana Unemployment Security Division
10 North Senate Avenue
Indianapolis, Indiana 46204

Amount due through
and including 3rd
quarter is unknown

Internal Revenue Service
3131 Democrat Road
Memphis Tennessee 37501

Amount due through
and including 3rd
quarter is unknown

Social Security Administration
Wilkes- Barre Data Center
Wilkes Barre, Pennsylvania 18769

Amount due through
and including 3rd
quarter is unknownEmployees, Gary Sign Company, Inc.

George Benac
c/o Gary Sign Company, Inc.
Frank Villarreal, President
230 East 40th Avenue
Gary, Indiana 46409

One (1) week
vacation time
accrued, and
wages due through
9/30/85.

Ralph Bristo
(Same address as above)

Wages due through
9/30/85

Paul Grochowski
(Same address as above)

Wages due through
9/30/85

William Hayden
(Same address as above)

Wages due through
9/30/85

Rick Kraynac
(same address as above)

Wages due through
9/30/85

Gerald Mick
(Same address as above)

One (1) week
vacation time
accrued, and wages
due through 9/30/85

Dale Paige
(Same address as above)

One (1) week
vacation time
accrued, and wages
due through 9/30/85

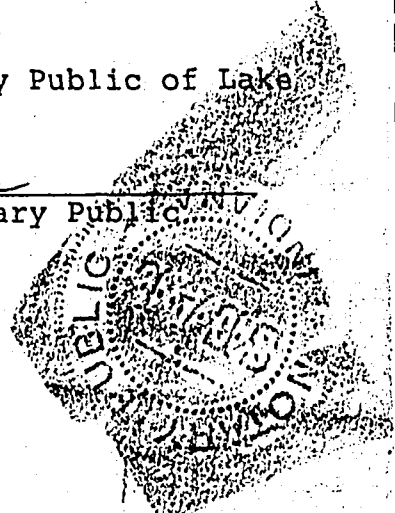
I, Frank Villarreal, President of Gary Sign Company, Inc. certify, subject to the penalties for perjury, that the foregoing Verified List Of Creditors Of Gary Sign Company, Inc. - 9/30/85, is true complete correct and accurate.

Frank Villarreal President
Frank Villarreal, President
Gary Sign Company, Inc.

Subscribed and sworn to before me, a Notary Public of Lake County, Indiana, this 30th day of September, 1985.

My Commission Expires: 8/17/87
Resident, Lake County, Indiana

Michael B. Haughee
Michael B. Haughee, Notary Public



BILL OF SALE

This Indenture Witnesseth, That FRANK VILLARREAL, President and ELIZABETH VILLARREAL, Secretary and sole shareholders of the GARY SIGN COMPANY, INC., an Indiana corporation

in consideration of Thirty-Seven Thousand Three Hundred (\$37,300.00) Dollars pursuant to the Contract For Sale Of Assets Of Gary Sign Company, Inc. executed September 30, 1985 and for which the Sellers have received the sum in down payment of Thirteen Thousand Dollars (\$13,000.00), the receipt whereof is hereby

acknowledged, does hereby grant, sell, transfer and deliver unto PIONEER SIGNS, INCORPORATED

the following goods and chattels, namely:

See Verified Schedule Of Property And Assets Transferred By Gary Sign Company, Inc.-9/30/85

to have and to hold all and singular the goods and chattels to said transferee and his personal representatives, assigns or successors, to their own use and benefit forever. And transferor hereby covenants with the transferee that the transferor is the lawful owner of said goods and chattels; that they are free from all encumbrances; that transferor has good right to sell the same as aforesaid; and transferor will warrant and defend the same against the lawful claims and demands of all persons.

STATE OF Indiana Lake COUNTY, SS:

Dated this 30th day of September, 19 85.

Before me, the undersigned, a Notary Public, in and for said County and State, this 30th day of September 85, 19, personally appeared:

Frank Villarreal, Pres. and Elizabeth Villarreal, Sec. and acknowledged the execution of the foregoing Bill of Sale. In Witness Whereof, I have hereunto subscribed my name and affixed my official seal.

My Commission Expires: 8/17/87

Michael B. Haughee
Michael B. Haughee NOTARY PUBLIC

Resident of Lake County

Frank Villarreal (SEAL)
Frank Villarreal, President
Gary Sign Company, Inc.

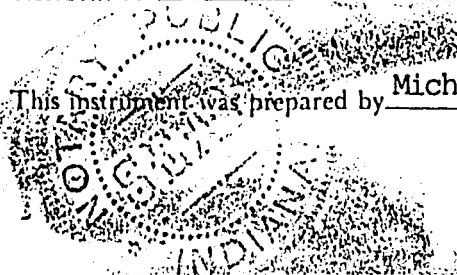
Elizabeth Villarreal (SEAL)
Elizabeth Villarreal Secretary
Gary Sign Company, Inc.

Frank Villarreal (SEAL)
Frank Villarreal

Elizabeth Villarreal (SEAL)
Elizabeth Villarreal

(SEAL)

This instrument was prepared by Michael B. Haughee, 237 N. Broad Street, Griffith, IN. 46319, Attorney at Law



2. Twelve Thousand And 00/100 (\$12,000.00)

Dollars is hereby placed in escrow with Attorney Michael B. Haughee until October 15, 1985 in order that all creditors of Gary Sign Company, Inc. provided by Seller can be notified of this sale immediately. Upon proof by Seller that its creditors are paid in full, the moneys held in escrow shall be delivered to Seller. If Seller fails to pay its creditors, the escrow shall be applied to the payment of the Seller's outstanding debts; Seller's creditors are listed in Exhibit "B".

3. The balance of the purchase price of Twelve Thousand Three Hundred (\$12,300.00) Dollars, plus interest, shall be payable in equal monthly installments of Three Hundred And Twelve And 50/100 (\$312.50) Dollars for a period of forty-eight months. Said monthly payment shall be due and payable on the 1st day of each month hereafter, beginning November 1, 1985; and the total of principal and interest paid hereunder shall be Fifteen Thousand (\$15,000.00) Dollars after forty-eight (48) monthly payments are made. However, if Seller fails to pay its creditors, Purchasers shall have the right to pay its monthly payment directly to the creditors of Seller without penalty.

B. The purchase price for the assets referred to in Article II above shall be allocable as follows:

Equipment	\$25,000.00
Covenant Not To Compete	10,000.00
Supplies & Inventory	2,300.00
Total	<u>\$37,300.00</u>

The total purchase price shall be adjusted, at the time of closing on October 15, 1985, for the prorations as hereinafter provided.

IV ENTIRE AGREEMENT

This Contract To Purchase Assets Of Gary Sign Company, Inc. sets forth the entire agreement of the parties, including exhibits hereto.

V. INDEMNIFICATION

As additional consideration for this Agreement, Seller agrees to indemnify and hold Purchaser harmless from any and all debts, liabilities, suits, claims, causes of action and/or proceedings pending

or threatened against Seller.

VI. LITIGATION

If the parties during the term of this Agreement are involved in any litigation and/or arbitration whatsoever regarding the subject matter herein and/or the property and/or assets, debts and/or liabilities of the Seller or on account of any default, act or omission of the Seller, the Seller shall pay the Purchaser's attorney fees and court costs upon demand.

VII. SELLER'S AFFIDAVIT OF TITLE

The Seller covenants and promises that there are no outstanding liens, judgments, mechanic's lien claims and/or encumbrances which are a lien and/or charge upon the Seller's right to convey the assets and property of Gary Sign Company, Inc. to Purchaser in fee simple.

VIII. INTEREST UPON DEFAULT

In the event of default under this Agreement, the defaulting party agrees to pay the other party interest at the rate of Twelve (12) Per Cent per annum from the date of default until said delinquency is cured.

IX. SINGULAR AND PLURAL

All promises and covenants and agreements herein made are joint and several, and any reference herein to a party in the singular shall also be understood to cover and refer to the plural.

X. COVENANT NOT TO COMPETE

In further consideration of the payments made by Purchaser to Seller, for a period of three (3) years after the date of closing on October 15, 1985, Frank Villarreal and/or Elizabeth Villarreal, in person or in the name of a corporate entity, business association and/or partnership, and/or in the employment of a competitor, shall not directly, or indirectly enter the employment of, or investment

in the employment of, or perform any advising and/or consulting for, or make any investment in any company, business association, partnership, proprietorship and/or other business entity that engages in any business involving the manufacture, sale, lease, construction or in any way is connected with the sign business. Further, Frank Villarreal and Elizabeth Villarreal each agree that neither shall make available to any other firm and/or person any data, research, invention, patent, processing, or customer list which in any way competes directly, or indirectly, with the Purchaser. This covenant not to compete is limited to Lake and Porter Counties, Indiana.

XI. SELLER'S AGREEMENT TO CHANGE NAME

The Seller hereby agrees to change its name from Gary Sign Company, Inc. to Villarreal Signs, Inc., effective immediately.

XII. CHANGES BETWEEN CONTRACT DATE AND CLOSING

Without the written approval of Purchaser, Seller shall not between the date of this Agreement and Closing on October 15, 1985:

A. Incur any obligation and/or liability, absolute or contingent.

B. Sell and/or transfer and of its assets and/or property described in Exhibit "A", or any other assets and/or property transferred to Purchaser hereunder.

C. Suffer any loss which adversely affects the Purchaser hereunder.

D. Mortgage, pledge and/or subject to any lien, charge or encumbrance any of its assets and/or property, tangible and/or intangible.

XIII. FURTHER COVENANTS

Seller agrees to pay all creditors listed on Verified List Of Creditors Of Gary Sign Company, Inc., see Exhibit "B" attached. In addition, Seller agrees, promises and covenants to pay any and all

creditors of Gary Sign Company, Inc. omitted intentionally and/or unintentionally by Seller from Exhibit "B".

XIV. HEIRS, ETC.

The covenants and agreements herein contained shall be binding upon the heirs, executors, assigns and administrators of the parties hereto.

IN WITNESS WHEREOF, the parties have hereunto subscribed their names the day and year above written.

SELLER:

PURCHASER:

Frank Villarreal President
FRANK VILLARREAL, PRESIDENT
GARY SIGN COMPANY, INC.

Paul Grochowski President
PAUL GROCHOWSKI, PRESIDENT
PIONEER SIGNS, INCORPORATED

Elizabeth Villarreal Secretary
ELIZABETH VILLARREAL, SECRETARY
GARY SIGN COMPANY, INC.

Gerald T. Mick Vice-President
GERALD MICK, VICE-PRESIDENT
PIONEER SIGNS, INCORPORATED

Frank Villarreal
FRANK VILLARREAL

Debra L. Mick Secretary
DEBRA MICK, SECRETARY
PIONEER SIGNS, INCORPORATED

Elizabeth Villarreal
ELIZABETH VILLARREAL

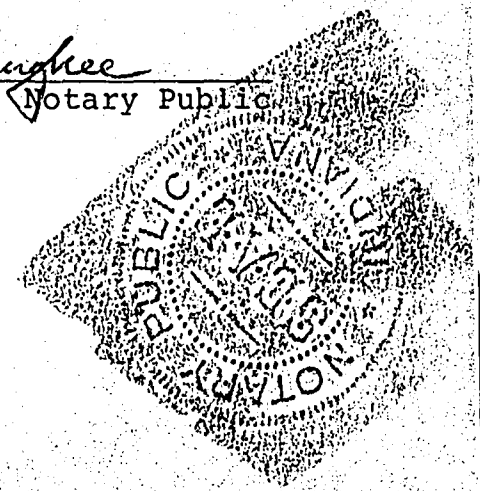
Muriel Grochowski Treasurer
MURIEL GROCHOWSKI, TREASURER
PIONEER SIGNS, INCORPORATED

Before me the undersigned, a Notary Public for Lake County, State Of Indiana, personally appeared Frank Villarreal, Elizabeth Villarreal, Paul Grochowski, Gerald Mick, Debra Mick and Muriel Grochowski, and being duly sworn upon their oaths, state that the facts, statements, promises, covenants and representations made in the foregoing instrument are true; and further, acknowledge the execution of the foregoing Contract TO Purchase Assets Of Gary Sign Company, inc.

Subscribed to before me a Notary Public for Lake County, State of Indiana, this 30th day of September, 1985.

My Commission Expires: 8/17/87
Resident Of Lake County, IN.

Michael B. Haughee
Michael B. Haughee, Notary Public



VERIFIED SCHEDULE OF PROPERTY AND ASSETS
TRANSFERRED BY GARY SIGN COMPANY, INC. - 9/30/85

Assignment Of Business Telephone Number And Business Premises' Lease

Purchasers have exclusive right to use the business telephone number of (219) 884-7587.

Purchasers have the exclusive right to use the business premises of the Gary Sign Company, Inc., at 230 East 40th Avenue, Gary, Indiana 46409.

Equipment, Tools & Work Materials

One (1) 1979 Chevy Pickup Truck with ladder rack
One (1) 1982 Chevy Pickup Truck with ladder rack
One (1) Wheel Barrow
Two (2) 3/8" Milwaukee drills
One (1) 3/8" Craftsman drill
One (1) 1/2" Milwaukee drill
One (1) Milwaukee electric rotary drill
One (1) 7 1/2" Craftsman circular saw
One (1) 8" Black & Decker panel saw
One (1) Milwaukee electric sheet metal cutters
Two (2) Milwaukee saber saws
One (1) Craftsman 24" band saw
One (1) Wards 10" radial arm saw
One (1) Threading drill and taps
One (1) Craftsman bench grinder
One (1) Craftsman compressor & air hoses
One (1) Binks #7 spray gun
One (1) Air brush
Two (2) Fish tapes 1-50ft. & 1-100ft.
One (1) 1/2" Pipe Bender
One (1) 3/4" Pipe Bender
Two (2) Hicky Pipe Benders - 1/2" and 3/4"
One (1) 1/2" Ridge pipe bender
Two (2) Craftsman welders
100 pounds of welding rod
One (1) 5 lb. Sledge hammer
One (1) 10 lb. Sledge hammer
One (1) 10" Chisle & 10" Star bit
Five (5) Hand saw
Four (4) Hand shovels
One (1) Tamper
Four (4) Post hole diggers
One (1) 6ft Breaker bar
One (1) Pick
One (1) 24" Level
One (1) 10ft Sheet metal brake (number 979873)
One (1) Onan generator & welder
One (1) Hobart generator & welder
Three (3) 6ft. Shop benches with drawers
One (1) Upright storage shelves with dividers
One (1) Wooden storage box 6ft. X 24in.
One (1) 6' by 24' Metal bin
Two (2) 55 Gallon drums
One (1) 55 Gallon drum cart
One (1) Portable shop crane frame
One (1) Small refrigerator
One (1) 4ft. by 8ft. Metal bench
Three (3) Oxygen tanks - rented
Three (3) Acetylene tanks - rented
Two (2) Torches & hoses
One (1) Shop tool box
One (1) Pair sheet metal cutters
Two (2) 2ft. squares
Four (4) Shop rivet guns

EXHIBIT "A"

The equipment, tools and work materials also include all nuts, bolts, fasteners, hardware, lamps, ballast, transformers, wire, electrical supplies, paint, brushes, pipes, angle iron, signs, neon supplies and equipment, plastics, solvents, small tools and items which are company property.

Shop List

One (1) 65ft. Boom truck - 1977 Chevy Chassis
One (1) 45ft. Boom truck - 1978 Chevy Chassis
One (1) 32ft. Aluminum straight ladder
One (1) 40ft. Aluminum straight ladder
One (1) 40ft. Wood straight ladder
One (1) 8ft. Aluminum A ladder
Four (4) 10ft. Aluminum A ladders
One (1) 5ft. Aluminum A ladder
Two (2) 6ft. Wood A ladders
One (1) 16ft. Aluminum straight ladder
One (1) 16ft. Wood A ladder
One (1) 12ft. Aluminum plank
One (1) 16ft. Aluminum plank
One (1) 18ft. Aluminum plank
One (1) Wood stretch plank
Six (6) Stage hooks
Four (4) Stage brackets with boards, ropes & pulleys
One (1) Wood stage planks
One (1) Aluminum stage plank
One (1) Two door locker
Three (3) Welders masks
Three (3) Pairs welder gloves
Two (2) Small dolly tables on wheels
Three (3) Caulking guns
Two (2) Burning goggles
Two (2) Angle punches - 3/8" and 1/2"
One (1) Dolly

Office Equipment & Accessories

One (1) Steel desk
One (1) Wood desk
Two (2) Calculator
One (1) Typewriter
Three (3) File cabinets
One (1) Check writer
One (1) Electric broom
Two (2) Desk files
Four (4) Fire extinguishers
One (1) Window air conditioner
Two (2) Desk Lamps
One (1) Rotary file
One (1) Polaroid camera
One (1) Intercom
Five (5) Chairs
Two (2) Coffee pots
One (1) Metal typewriter stand
Five (5) Metal cabinets
One (1) Small copier
One (1) Showcard case
Two (2) Water hose
One (1) Water pump
One (1) Brown plunger
Stationary
Showcard Sheets

Neon Room Equipment, Supplies & Accessories

- Neon glass
- Neon bending plant
- Neon gas
- Two (2) Benches
- Transformers
- Ballasts
- Miscellaneous outdoor tubes of the following sizes:
 - 120"
 - 108"
 - 96"
 - 84"
 - 72"
 - 60"
 - 48"
 - 36"
 - 24"

- Miscellaneous U lamps
- Miscellaneous tie wire
- Miscellaneous cable, electric wire, etc.

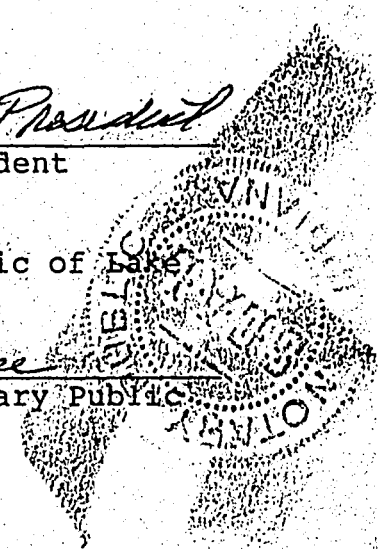
I, Frank Villarreal, President of Gary Sign Company, Inc. certify, subject to the penalties for perjury, that the foregoing Verified Schedule Of Property And Assets Transferred By Gary Sign Company, Inc. - 9/30/85, is true, complete, correct and accurate.

Frank Villarreal President
 Frank Villarreal, President
 Gary Sign Company, Inc.

Subscribed and sworn to before me, a Notary Public of Lake County, Indiana, this 30th day of September, 1985.

My Commission Expires: 8/17/87
 Resident, Lake County, Indiana

Michael B. Haughee
 Michael B. Haughee, Notary Public



VERIFIED LIST OF CREDITORS OF
GARY SIGN COMPANY INC. - 9/30/85

Miscellaneous Vendors, Suppliers, Etc.

<u>Creditor</u>	<u>Amount Owed *</u>
Aetna Plywood 1731 Elston Ave. Chicago, ILL. 60622	530.94
Consumers Paint 5300 West 5th Ave. Gary, IN. 46401	742.89
Dunes Electric 755 East 82nd Ave. Merrillville, IN. 46410	206.63
Englewood Electric 5204 Indianapolis Blvd. East Chicago, IN. 46312	441.42
Grant St. Lumber & Supply 3883 Grant St. P.O. Box 1888 Gary, IN. 46408	371.95
Greens Paint Store 3712 Broadway Gary, IN. 46408	116.13
Home Hardware 3821 Broadway Gary, IN. 46406	40.07
International Neon 1042 West Madison Chicago ILL. 60622	6569.51
Konrady Plastics 1845 West 37th Ave. Gary, IN. 46408	83.26
Lake Shore Press P.O. Box 585 Gary, IN. 46401	84.69
Larson Lumber 2701 West 45th Gary, IN. 46408	52.92
Master Weld P.O. Box 289 Hobart, IN. 46342	12.00
National Advertising 3100 Hirsh St. Chicago, ILL. 60160	383.47
Post Tribune 1065 Broadway Gary, IN. 46401	184.03
Regional Rentals 5449 Broadway Merrillville, IN. 46410	29.40

* Amounts owed are based on the Seller's approximations
of the outstanding debt to each creditor.