

BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT ("**Assignment**") is executed effective as of the 23rd day of August, 2017, pursuant to that certain Asset Purchase Agreement dated effective August 23, 2017 (the "**Agreement**") by and between **F2 Industries, LLC**, a Tennessee limited liability company ("**Seller**"), and **Chemrite, Inc.**, a Georgia corporation ("**Purchaser**"). Terms not specifically defined herein shall have the meaning given to them in the Agreement.

WHEREAS, Seller desires to transfer and assign to Purchaser all of Seller's right, title and interest in and to the Seller's Business and such assets associated therewith, all as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby conveys, transfers, sets over and assigns to Purchaser, all of Seller's rights, title and interest in and to the following as of the day hereof:

- (a) all **Inventory** of the Business wherever situated;
- (b) all of the Seller's **Assigned Contracts** according to the listing including in **Exhibit A** attached hereto and incorporated herein, but only to the extent that, if required, the other contracting party consents to the assignment and assumption of the Contracts;
- (c) all of the Seller's **Tangible Personal Property**, including but not limited to that certain listing set forth in **Exhibit B** attached hereto and incorporated herein;
- (d) all of the Seller's **Permits**, including but not limited to that certain listing set forth in **Exhibit C** attached hereto and incorporated herein but only to the extent such Permits belong exclusively to Seller and may be transferred under applicable law; and
- (e) all of the Seller's **Intellectual Property**, including but not limited to that certain listing set forth in **Exhibit D** attached hereto and incorporated herein.

Notwithstanding the foregoing, Purchaser acknowledges and agrees that the foregoing assignment expressly excludes the Excluded Assets (as defined in the Agreement).

Effective as of the date hereof, Purchaser hereby agrees to assume all of Seller's burdens, obligations and liabilities in connection with each of the Assumed Liabilities and agrees to observe and perform all of the duties, obligations, terms, provisions and covenants, and to pay and discharge all of the liabilities of Seller to be observed, performed, paid or discharged from and after the Closing, in connection with the Assumed Liabilities. Purchaser assumes no Excluded Liabilities, and the parties hereto agree that all such Excluded Liabilities shall remain the sole responsibility of Seller.

This Assignment is binding upon the successors and assigns of Seller and will inure to the benefit of the successors and assigns of Purchaser.

This Assignment shall be governed by and interpreted under the laws of the State of Georgia, without regards to its principles of conflict of laws.

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[EXECUTION APPEARS ON THE FOLLOWING PAGES]

SELLER:

F2 Industries, LLC,
a Tennessee limited liability company

By: 

Print Name: _____

Its: _____

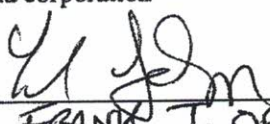
Date: _____

W.O. Ferrell Jr.
Partner
8-23-17

Bill of Sale and Assignment and Assumption of Leases

PURCHASER:

Chemrite, Inc.
a Georgia corporation

By: 
Name: FRANK J. ORR
Title: PRESIDENT
Date: 8-23-17

Bill of Sale and Assignment and Assumption of Leases

EXHIBIT A

ASSIGNED CONTRACTS

Contracts with any of the following vendors, if/when assumed and upon receipt of any necessary vendor consents, shall be assigned pursuant to the terms of the Agreement. In the event that any of the following vendors does not provide any requisite consent to the assignment/assumption, then Seller shall continue to operate such contract on behalf of the Purchaser pursuant to the terms of that certain Transition Services Agreement of even date herewith.

List of current customers and municipal contracts, including those entered after the production of the included list. All current suppliers.

EXHIBIT B

TANGIBLE PERSONAL PROPERTY

**OFFICE FURNITURE LOCATED AT THE OFFICE IN SMYRNA, TN. INCLUDING COMPUTERS,
OFFICE FURNITURE, OFFICE EQUIPMENT, FILES, FILING CABINETS, ETC.**

EXHIBIT C

PERMITS

ALL NSF LISTINGS AND EPA REGISTRATIONS, AND TRADEMARKS AND PRODUCT NAMES.

EXHIBIT D

INTELLECTUAL PROPERTY

ALL TRADEMARKED PRODUCT NAMES AND LISTINGS.