

06-26-2001

FORM PTO-1618A
Expires 06/30/99
OMB 0651-0027



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Submission Type

New

Resubmission (Non-Recordation)
Document ID # _____

Correction of PTO Error
Reel # _____ Frame # _____

Corrective Document
Reel # _____ Frame # _____

Conveyance Type

Assignment License

Security Agreement Nunc Pro Tunc Assignment

Merger Change of Name

Other _____

Effective Date
Month Day Year
02061997

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name L & W Sunflower, Inc.

02061997

Formerly _____

Individual General Partnership Limited Partnership Corporation Association

Other _____

Citizenship/State of Incorporation/Organization TEXAS

Receiving Party

Mark if additional names of receiving parties attached

Name Red River Commodities, Inc.

DBA/AKA/TA _____

Composed of _____

Address (line 1) P.O. Box 3022

Address (line 2) _____

Address (line 3) Fargo

North Dakota

78108

City

State/Country

Zip Code

Individual General Partnership Limited Partnership Corporation Association

Other _____

Citizenship/State of Incorporation/Organization North Dakota

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

FOR OFFICE USE ONLY

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40.00 DP

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Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

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Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

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Pages Enter the total number of pages of the attached conveyance document including any attachments. #

Trademark Application Number(s) or Registration Number(s) Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

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<input type="text" value="1659239"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Number of Properties Enter the total number of properties involved. #

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment: Enclosed Deposit Account

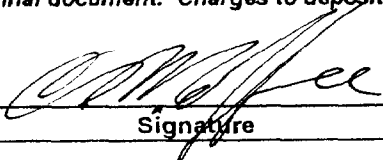
Deposit Account (Enter for payment by deposit account or if additional fees can be charged to the account.) Deposit Account Number: #

Authorization to charge additional fees: Yes No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Wendell Coffee
Name of Person Signing


Signature

5 June 01
Date Signed

AGREEMENT

RED RIVER COMMODITIES, INC. - L&W SUNFLOWER COMPANY, INC.

THIS AGREEMENT is made and entered into on this 6 day of February, 1997, by and between Red River Commodities, Inc., a North Dakota corporation of P.O. Box 3022, Fargo, North Dakota 58108, hereinafter sometimes referred to as "Buyer", and L&W Sunflower Company, Inc., a Texas corporation of P.O. Box 10, Petersburg, Texas 79250, hereinafter sometimes referred to as "Seller".

GENERAL RECITATIONS:

A. Red River Commodities, Inc., is a North Dakota corporation with its principal office in Fargo, North Dakota. Robert Majkrzak is its President and Chief Executive Officer.

B. L&W Sunflower Company, Inc., is a Texas corporation with its principal office in Petersburg, Texas. Its President and Chief Executive Officer is W.T. Leon.

C. Buyer desires to purchase from Seller, and Seller desires to sell to Buyer, certain assets, hereinafter more specifically set forth at paragraph 1A and its inventory, hereinafter more particularly described at paragraph 1C along with entering into other agreements relating to the rights of the "Gold Tex" brand, grower lists, and general assistance provided by Mr. Leon to Buyer.

NOW, THEREFORE, in consideration of the mutual covenants, promises and agreements of the parties, it is hereby agreed as follows:

1. ASSETS. The assets being sold by Seller to Buyer and the purchase price for same is as follows:

A. Machinery and Equipment. The machinery and equipment being sold are as follows:

- 1 - 24x60 Carter Scalperator #109
- 1 - MR 5132 Crippen Sieve #14430-1073
- 1 - 240 Oliver Gravity Separator #7313
- 1 - 160 Oliver Gravity Separator #6875
- 4 - S-1 Ideal Uniflow Separator #16929, #17321&22, #17398
- 3 - 612 Carter Precision Sizers #165, 166, 167
- 1 - 72" Closed Circuit Carter Duo-Aspirator #109
- 2 - Forsberg De-Stoners #12915 & 12916
- 17 - Universal Elevator Legs
- Elbows, Clamps, Spouting Material, Fittings

- 7 - U-Trough Drag Conveyors with Motors
- 27 - Electric Motors
- 1 - Cocklebur Removal Equipment RTR Model #1-89
Cleaner Stand, Duct Work, Transitions, Surge Bins, Hoppers
28' Return Drag
Automatic Bagger with Sack Conveyor Model GB 32 #053025
- 4 - Inside Bulk Storage Bins
- 2 - Trash Augers and Waste Disposal
Pallets
418 Precision Sizer #COH2
- 6 - Sizer Cylinders
- 1 - Semi-Moving Trailer Rig

The purchase price for the above identified assets of machinery and equipment is Two Hundred Sixty Thousand and no/100 Dollars (\$260,000.00). Payment is as set forth in paragraph 7 infra. Buyer will remove all equipment from the Seller's processing plant at the sole expense of Buyer within 120 days of closing. It is agreed that Buyer will allow Seller to complete its required processing of some special inventories not being purchased by RRC. It is further agreed that Seller will use its best efforts to promptly process said inventory so as to allow Buyer to remove the processing equipment purchased.

B. Growers List and Assistance of Mr. Leon. Seller agrees to provide to Buyer at closing a list of all contracting growers who have contracted with Seller for the past five years. Additionally, Seller, in the personage of Mr. W.T. Leon, agrees to provide contracting assistance for a period of two years to cover the 1997 and 1998 crop years to Buyer. In consideration of same, Buyer agrees to pay to Seller on June 1, 1997, the sum of Forty Thousand and no/100 Dollars (\$40,000.00) and to pay on June 1, 1998, the sum of Thirty Five Thousand and no/100 Dollars (\$35,000.00) as a base for compensating Seller for its efforts in a smooth transition. It is agreed, further, that in the contracting years 1997 and 1998 that in the event the efforts of Seller result in more contracting acres than the present base of Eight Thousand (8,000), then, and in that event, Buyer will pay to Seller an additional Five and no/100 Dollars (\$5.00) per acre for all "new growers". "New growers" mean those growers who have not grown with Buyer since the 1994 season.

C. Inventory. Buyer will purchase the existing raw confection sunflower inventory of Seller as follows: The existing inventory consists of approximately 6,100,000 net pounds. The net price shall be \$22.15/cwt. subject to terms, standards and conditions set forth in Appendix A. Buyer will pay for and draw approximately 1,100,000 pounds per month commencing FEBRUARY 10, 1997. Buyer will pay for all inventory except the last 500,000 pounds at the time of delivery of warehouse receipt. Buyer will pay the "out" charges to the current storage facility (Barwise) of \$0.25/cwt and Seller will pay accrued storage charges of \$0.07/cwt (month) to Barwise through March 31, 1997. It is further agreed that

Buyer will pay all storage charges assessed by Barwise after April 1, 1997. The final 500,000 pounds will be paid for by Buyer to Seller after receipt of the product allowing for final settlement.

D. Cleaned and Bagged 22 Inshell. Any inventory known as 22 sized inshell cleaned and bagged which is currently held by Seller shall be purchased by Buyer FOB Petersburg at a price of \$27.00/cwt net 30 days.

E. "Gold Tex". Seller utilizes the "Gold Tex" brand which it has copyrighted and tradenamed in Texas and Mexico. Seller hereby conveys and sells to Buyer any and all rights to said "Gold Tex" brand.

F. Additional Assets. Any additional assets incidental to the operation of the aforementioned machinery and equipment shall also be conveyed and sold contemporaneous with and for the agreed upon price. Such may include additional parts, specific tools for a specific machine, additional screens, threads, pallets, etc.

2. JOINT REPRESENTATIONS. The parties jointly represent and agree that this is a sale of assets, not stock. The parties further jointly represent and agree that there is no sale of any real property involved in this transaction, but that notwithstanding Seller grants to Buyer the right to be on Seller's premises at any reasonable hour for the purposes of effectuating the transfer of the assets sold herein.

3. REPRESENTATIONS OF SELLER. Seller, and Mr. W.T. Leon, its President, jointly represent and warranty that effective this date, as well as at the closing date, the representations, covenants, and warranties listed below are and will be true and correct:

- a. That Seller is the owner of all of the assets identified in this agreement be that tangible such as the machinery and equipment or intangible in the form of information known about certain growers, their histories, production schedules, etc.
- b. That good and marketable title to any item is solely in the name of L&W Sunflower Company, Inc. or W.T. Leon.
- c. That there are no judgments or liens against Seller and further that Seller's property which is the subject of this sale is in no way encumbered.
- d. Seller is not aware of any unasserted claims or causes of action which are likely to be asserted against Seller.
- e. Seller is not involved in any agreements with anyone which would impair the orderly transfer of these assets as agreed upon.

- f. That except as specifically herein stated, there has been no material changes in the number of growers or the base acres of approximately 8,000 acres which has been the subject matter of discussions between Buyer and Seller.
- g. Seller represents that the assets which are being sold have not been used nor will same be allowed to be used, whether directly or through agents or tenants, for generating, transporting, treating, storage, manufacturer, emission of or disposal of any dangerous, toxic or hazardous pollutants, chemicals, waste, or substances as defined in the Federal Comprehensive Environmental Response Compensation and Liability Act of 1980 (CERCLA) as amended, or the Federal Resource Conservation and Recovery Act of 1976 (RCRA), as amended, including, but not limited to, the 1984 amendments to RCRA or any other federal, state or local environmental laws, statutes, regulations, requirements and ordinances.
- h. Seller has filed all applicable tax returns so as to free the assets being sold herein from any lien or encumbrance due to the failure of Seller to pay any taxes.
- i. The personal property, inventory and equipment which are the assets of this sale are in good repair and operating condition, subject only to normal wear and tear. Seller has not received notice from anyone that its equipment is in need of any substantial repair or service work. Similarly, although there may be some shrinkage in the grower list, Seller is unaware of any significant number of growers who do not intend to grow for the 1997 year again with Seller and Seller recognizes that it has above pledged its best efforts to assist Buyer in retaining all of Seller's growers.

4. Commissions. Any commission or sales fee due and payable as a result of this sale will be the sole and exclusive responsibility of Seller.

5. Agreement Not to Compete. This agreement shall also be construed as an agreement not to compete by Mr. W.T. Leon. It is agreed that in consideration of the mutual promises herein contained, the sufficiency of which is acknowledged, Mr. W.T. Leon agrees that he will not compete with the Buyer nor will any member of Mr. Leon's family compete with the Buyer for a period of five (5) years as follows: Mr. Leon, and members of his family, will not:

- a. Be involved in any manner, directly or indirectly, in the ownership, management or operation of any entity engaged in any aspect of processing confection type sunflowers bought and sold by Buyer except as an individual farmer/grower.

- b. Seek to cause any of the employees of the business conducted by Seller, or as will be conducted by Buyer, to cease employment with Buyer or to work with any competitor of Buyer.
- c. Seek or agree to have himself employed as an agent, broker, employee or in any other relationship with any entity which is involved in the sale of confection type sunflowers as sold by Buyer.
- d. Seek or encourage any customers of the business (growers) as conducted by Seller or Buyer to cease doing all or any part of their business with the business as operated by Buyer.
- e. Reveal the production, marketing or sales strategy of Seller or of Buyer as they relate to the business to any competitor or potential competitor.
- f. Disclose any information regarding the prices at which Buyer is able to purchase its inventory.
- g. Reveal any trade secrets of Buyer.

This Agreement shall be in effect for a period of five (5) years from and after the closing date herein. This Agreement not to compete shall be in effect in the State of Texas.

6. Closing. Closing shall take place at Lubbock Texas, at the hour of 2:00 p.m. on February 6, 1997. Until that time, the risk of loss shall be borne exclusively by Seller. After closing, risk of loss transfers to Buyer.

7. Bulk Transfer. The parties have been advised by their respective legal counsel of the bulk transfer laws of the State of North Dakota and Texas as set forth in Article 6 of the Uniform Commercial Code. They have determined that it is not necessary for them to be giving notice and accordingly Seller has determined that it will not be giving notice as discussed in Article 6 of the Uniform Commercial Code. Seller represents and warrants, however, in addition to the representations and warranties earlier made, that it shall hold Buyer harmless for any claim made by any creditor of Seller with respect to any lien, claim, or cause of action relating to any of the assets herein sold.

8. Execution of Documents. The parties agree to execute any and all further documents which may be necessary.

9. Entire Agreement. This Agreement constitutes the entire agreement between the parties and may not be modified except by written agreement as

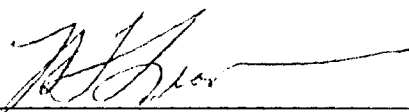
executed by the parties. It shall be duplicated in quadruplicate original with each party retaining duplicate originals. It is further agreed that this document shall be construed according to the laws of North Dakota.

10. Survival of All Obligations. All obligations of the parties and all provisions of this purchase agreement will survive the closing and will not be considered to be merged into or replaced by documents executed to closing.

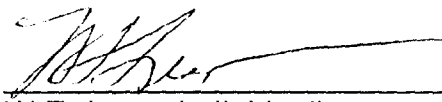
As to Seller:

L&W Sunflower Company, Inc.

BY:



W.T. LEON, its President

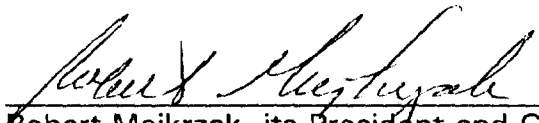


W.T. Leon, individually

As to Buyer:

Red River Commodities, Inc.

BY:



Robert Majkrzak, its President and CEO