

BILL OF SALE

WHEREAS, ITT Grinnell Corporation, a Delaware corporation (hereinafter Grinnell) and NIBCO, Inc., an Indiana corporation (hereinafter NIBCO) entered a PURCHASE AGREEMENT dated April 1, 1974 under which Grinnell agreed to sell to NIBCO and NIBCO agreed to purchase from Grinnell certain assets owned by Grinnell and located at Augusta, Arkansas.

WHEREAS, Section 1.1 of said PURCHASE AGREEMENT reads, in part, as follows:

1.1 Acquired Assets. Subject to and upon the terms and conditions and based upon the representations and warranties hereinafter set forth, Grinnell agrees to sell, transfer and assign to NIBCO and NIBCO agrees to purchase at the Closing the following assets and property (hereinafter referred to as "Acquired Assets"):

(b) All plant equipment, facilities, machinery, vehicles, partitions, fixtures, and office furnishings, and all other tangible personal property of every kind and nature owned by Grinnell or used in connection with the Grinnell plant facility including, but not necessarily limited to, those items listed in Exhibit A, Paragraph 2, attached hereto, but excluding books and records, inventory of finished goods, work in process, and raw materials, and those items referred to in Paragraphs 2(a) of Exhibit A.

WHEREAS, said Exhibit A is attached hereto and forms a part hereof.

NOW, THEREFORE, Grinnell, in consideration of One Dollar (\$1.00) and other good and valuable considerations to it paid, the receipt of which is hereby acknowledged, hereby sells, assigns, conveys, and transfers to NIBCO Grinnell's entire and exclusive right, title, and interest in and to the portion of the Acquired Assets described above, free and clear of all liens and encumbrances.

This sale, assignment, and transfer is of the said portion of the Acquired Assets in its location at Augusta, Arkansas, on the date of the Closing *April 29, 1974* and in its condition on the date of the Closing *April 29, 1974*, and Grinnell does not represent or warrant that any of the items which make up said portion are merchantable or fit for a particular purpose.

IN WITNESS WHEREOF, Grinnell has caused this instrument to be sealed with its corporate seal and signed in its corporate name by its President and Secretary hereunto duly authorized this *25th* day of April, 1974.

ITT GRINNELL CORPORATION

By *William R. Martin*
Its President

WITNESS:

David D. Kenney
Secretary

CORPORATION
ACKNOWLEDGMENT

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

BE IT REMEMBERED, that on the 25th day of April, 1974, before me, the undersigned Notary Public, personally appeared W. R. Hartman and D. D. McKenney, who acknowledged themselves to be the President and Secretary, respectively, of ITT Grinnell Corporation, a corporation, and that they, as such President and Secretary, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by themselves as President and Secretary.

IN WITNESS WHEREOF, I have hereunto set my hand and seal as such Notary Public.

Barbara T. Girard

My commission expires

June 30, 1976

EXHIBIT A

Assets to be transferred pursuant to Purchase Agreement made as of
, 1974 between ITT Grinnell Corporation
and NIBCO, INC. (the "Agreement")

1. Real Property

Augusta, Arkansas, Plant ("Plant") comprising:

"All that part of the East Half (E $\frac{1}{2}$) of Section Six (6), Township Seven (7) North of the Base Line, Range Three (3) West of the Fifth Principal Meridian, lying North of the right-of-way of the Missouri Pacific Railroad Company and South and West of Arkansas State Highway No. 33, containing 102.95 acres, in Woodruff County, Arkansas;

and comprising:

All buildings on the above-described part.

2. Personal Property

(a) All machinery and equipment, including trucks, trailers, cars, fork lifts, and other vehicles used in Plant operation and principally garaged at the Plant, except:

(i) The machinery and equipment listed on Attachment 1 (14 pages) of this Exhibit A.

(ii) All patterns and core boxes and all tooling specially designed for the items made from said patterns and core boxes.

(b) All office equipment located on Plant premises.

(c) All supplies, including spare parts for equipment, fixtures, molding sand and core resins located on Plant premises.

EXHIBIT A

DATE:

-19

GRINVELL INVENTORS

LOCATION:

Augusta, Arkansas

PRICED BY:

EXTENDED BY:

PRICE CH'KD BY

EXT. CHURCH DAY (continued)

SEQUENCE NUMBER	MANUFACTURER	SIZE	DESCRIPTION ITEM	CATALOG PUB. NO.	PRODUCT CODE	QUANTITY	LIST PRICE	GROSS	NET ON DISCOUNT	NET BRANCH COST
			MACHINERY-EQUIPMENT LIST							
PJV NO.										
1153			Standrd Modern Drillmatic Drilling Machine							
1328			One - Four (4) Spindle model RA Wisconsin adjustable spindle drill head capable of drilling up to (4) 1-1/4 diameter holes in cast iron from a 3 3/32 diameter minimum bolt circle to a 14 53/64 diameter maximum bolt circle.							
1243			Portage Three-Way Machine - Serial #W-110							
1244			Portage Three-Way Machine - Serial #W-110							
1245			Portage Three-Way Machine - Serial #W-128							
1246			Portage Three-Way Machine - Serial #W-126							
1247			2-1/2" - 6" Portage three way fitting machine Serial #W-204 and #W-132							
1248			Portage Way Shuttle Type Machine Serial #W-1,25 Set Riser blocks Adapters #6 MT							
1249			Portage Three-Way Machine Serial #W-130							
1250			Portage Three Way Machine #W-131							
TOTAL THIS SHEET										

EXHIBIT A

DATE: 19

GENERAL INVENTORY

LOCATION: Augusta, Arkansas

PRICED BY:

EXTENDED BY:

PRICES CHECKED BY:

EXT. CHECKED BY:

SEQUENCE NUMBER	MANUFACTURER	SIZE	DESCRIPTION ITEM	CATALOG FIG. NO.	PRODUCT CODE	QUANTITY	LIST PRICE	GROSS	NET ON DISCOUNT	NET BRANCH COST
	PJV NO.		MACHINERY-EQUIPMENT LIST							
1295			110 (110 cap) DANLY open-back, inclinable, geared single-crank Press, Serial No. 11054370166							
1326			Labor and Installation of No. 110 DANLY open-back, inclinable, general single crank press, Serial #11054370166							
1327			#CG20-20 Littell Motor Driven Coil cradle Reel							
1377			Portage Five (5) Station Dial Machine, Serial No. D-137 for male and female adapters							
1371			EB-2-E Parts Feeder 30M32 - A Bowl Assembly EB-2-E C-2A S11 Shunt Controller 460/60. Serial No. 282866 C-52862							
1378			(542-2/85) No. 3 ultramatic screw Machine S/N542-3-193 (combination No. 3341) (642-50-2-1/30) Brake in neutral position No. 642-50-2-1-851 fitted to machine. Chip Conveyor (fitted to machine) Set of special tool, Drawing No. MC-360 Second operation loading arrangement Set of standard tools to produce male & female ends of MC-360 from A casting (fitted to Machine)							

TOTAL THIS SHEET

EXHIBIT A

DATE: 19

LOCATION: Ashers, Arkansas

PRICED BY:

EXTENDED BY:

PRICES CHECKED BY:

EXT. CHECKED BY:

SEQUENCE NUMBER	MANUFACTURER	SIZE	DESCRIPTION ITEM	CATALOG FIG. NO.	QUANTITY	LIST PRICE	GROSS	NET ON DISCOUNT	NET BRANCH COST
	FJV NO.		MACHINERY-EQUIPMENT LIST						
1383			Brown & Sharpe #3 Ultramatic Screw Machine 2" Cap. Model 3361						
1400			Model NM-40 Standard Feeder W/Pan WFM 193 - 40 NM 168						
1425			Spindle Fitting Machine, Serial No. W-102						
1411			Used Portage 6" Reamer, Serial No. W-102						
1424			Used Cleveland Model TDVL 3/4" Adapter Machine, Serial No. 9565						
1458			Labor and material necessary to install five - Master, Plain saddle hydraulic feed tables						
1460			Shop labor required to modify the four Cleveland reaming machines						
1415			Used Cleveland DHS, 4" Reaming Machine Serial No. 8219						
1417			Used Cleveland Model TDV-61, 2" Adapter Machine, Serial No. 11035						
TOTAL THIS SHEET									

DATE: February 28, 1974 19

GRINNELL INVENTORY

LOCATION: AUGUSTA, ARKANSAS 1002

PRICKED BY:

EXTENDED BY: _____

PRICES CH'GD BY:

EXT. CHRG BY: _____

SEQUENCE NUMBER	MANUFACTURER	SIZE	DESCRIPTION ITEM	CATALOG FIG. NO.	PRODUCT CODE	QUANTITY	UNIT PRICE	GROSS	NET ON DISCOUNT	NET BRANCH CODE
	PJV NO.		MACHINERY - EQUIPMENT LIST (Cont.)			1				
1059			4-Sections - each 10' long roller conveyor 2-45 degree curves 6-GI 25" - #25 Supports							
1082			1 - Semi-Automatic Solder Joint-Fitting Testing Machine for 1/4" to 1-1/2" fittings with 1/2" Jaws							
1150			3 - Semi-Automatic Solder Joint Fitting Testing Machines for 1/2" to 1-1/2" Fittings 3 - Semi-Automatic Solder Joint Fitting Testing Machines for 1-1/2" to 2-1/2" Fittings							
1164			Solder Joint Fitting Drying Oven							
1165			1 - Bostitch D16AD Box Sealer							
1166			1 - Bostitch FC "Golden Belt" Box Bottomer Serial #3123							

