

THIS DOCUMENT, WHICH IS BASED ON GEORGIA LAW, IS INTENDED TO INFORM NOT

TO ADVISE. NO ONE SHOULD ATTEMPT TO APPLY OR INTERPRET ANY LAW

WITHOUT THE AID OF A LAWYER WHO KNOWS CRIMINAL LAW AND COURT RULES,

BECAUSE THE FACTS OF EACH INDIVIDUAL CASE ARE DIFFERENT AND MAY CHANGE

THE APPLICATION OF THE LAW.

AGREEMENT FOR PURCHASE AND SALE OF ASSETS

THIS AGREEMENT is made at Ringgold, Georgia, as of the

_____ day of _____, 20__ by

hereinafter referred to as the Purchaser, and

_____ , a Tennessee Corporation, hereinafter referred

to as the Seller.

RECITAL

The Purchaser desires to purchase and receive from the

Seller, and the Seller desires to sell and assign to the

Purchaser, all of the Seller's properties, assets, and

business as a going concern which are determined to be useful by Purchaser, and also a list of all customers, said list consisting of approximately 300 names, addresses, and telephone numbers.

AGREEMENT THEREFORE, in consideration of the mutual promises and conditions contained in this Agreement, the parties hereby agree as follows:

PURCHASE AND SALE

(1) Upon the terms and subject to all of the conditions in this Agreement and the performance by each of the parties of their respective obligations, the Purchaser agrees to purchase from the Seller, and the Seller agrees to sell and deliver to the Purchaser on the Closing Date, all of the Seller's properties, assets, and business as a going concern, including its cash on hand and in banks, accounts receivable corporate books, records, and seal, all of which shall be retained by the Purchaser. The properties, assets, and business to be conveyed and delivered include those described or referred to in Exhibit A attached hereto.

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PURCHASE PRICE

(2) Subject to the terms and conditions of this Agreement, and in full consideration for the conveyance, transfer, and delivery of the Seller's properties, assets, and business to the Purchaser at the Closing:

(a) The Purchaser will deliver to the Seller a cashier's check in the sum of \$_____.

(b) The Purchaser will assume the indebtedness owed by the Seller to _____, as evidenced by a promissory note in the principal amount of _____; a copy of the note is attached as Exhibit B.

(c) The Purchase will assume the indebtedness owed by the Seller to _____, as evidenced by a promissory note in the principal amount of _____; a copy of the note is attached as Exhibit B-1.

(d) The above notes will be assumed by Purchaser subject to the Creditor's approval.

ALLOCATION OF PURCHASE PRICE

(3) The foregoing purchase price shall be apportioned among

the properties, assets, and business being sold by the Seller to the Purchaser hereunder as follows:

(a) Inventory (Wholesale rate) \$_____

(b) Furniture, Fixtures, and \$_____

Equipment(Appraised or Book value)

(c) Utility Deposits \$_____

(d) Covenant Not to Compete \$_____

(e) Goodwill \$_____

Total \$_____

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ASSUMPTION OF CERTAIN OBLIGATIONS BY PURCHASER

(4) At the Closing, the Purchaser shall assume and agree to discharge the Seller's obligation to _____ as described in Paragraph 2(b). Except as expressly provided in this Section 4, the Purchaser will not assume and will not discharge or be liable for any debts, liabilities, or obligations of the Seller, including, without limitation, any

(a) liabilities or obligations of the Seller to its creditors or stockholders as such or as creditors; (b) liabilities or obligations of the Seller with respect to any transactions occurring after the Closing; (c) sales or income tax or other liabilities or obligations of the Seller incurred in connection with the sale of its properties, assets, or business pursuant to this Agreement, or in connection with its liquidation or dissolution; or (d) any contingent liabilities or obligations of the Seller.

CLOSING AND CERTAIN RELATED MATTERS

(5)(a) The Closing shall be on December _____, 20__ or such other date as the parties hereto shall mutually agree. The time and place of the Closing shall be at the law office of Marshall M. Bandy, Jr. at 505 Lafayette Street, Ringgold, Georgia.

INSTRUMENTS OF CONVEYANCE AND TRANSFER

(b) At the Closing:

(i) The Seller will deliver to the Purchaser such deeds, bills of sale, endorsements, assignments, and other good and sufficient

instruments of conveyance and transfer in form satisfactory to the Purchaser's counsel,

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MARSHALL M. BANDY, JR., and containing full warranties of title, as shall be effective to vest in the Purchaser good, absolute, and marketable title to the properties, assets, and business being transferred to the Purchaser by the Seller, free and clear of all liens, charges and encumbrances, and restrictions whatsoever; and

(ii) The Seller will deliver to the Purchaser all the contracts, dealer franchises, agreements, commitments, and rights pertaining to the Seller's business and other data relating to its assets, business, and operation, except its books of account and supporting records, corporate minutes books and stock transfer records of the Seller. Seller agrees to

provide copies of books of account and supporting records, corporate minute books and stock transfer records of the Seller.

(iii) Simultaneously with such deliver, the Seller will take all such steps as may be requisite to put the Purchaser in actual possession, operation, and control of the properties, assets, and business to be transferred hereunder.

SALES AND TRANSFER TAXES AND FEES

(c) All applicable sales, transfer, documentary, use, filing, and other taxes and fees that may be due or payable as a result of the conveyance, assignment, transfer, or delivery of the property, assets, or business to be conveyed and transferred as provided herein whether levied on the Seller or the Purchaser shall be borne by the Seller. The parties agree that

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the Purchaser shall not pay any such tax, but that all such taxes shall be paid by the Seller, subject to its right in good faith to contest the validity or amount thereof by proper proceedings at its expense.

FURTHER ASSURANCES TO PURCHASER

(d) From time to time, after the Closing, at the request of the Purchaser, the Seller will execute and deliver to the Purchaser such other instruments of conveyance and transfer and take such other action as the Purchaser may reasonably require more effectively to convey, transfer to, and vest in the Purchaser, and to put the Purchaser in possession of, any of the properties or assets to be conveyed, transferred, and delivered to the Purchaser hereunder.

REPRESENTATIONS AND WARRANTY BY SELLER

(6) As a material inducement to the Purchaser to execute and perform its obligations under this Agreement, the Seller hereby represents and warrants to the Purchaser as follows:

ORGANIZATION OF SELLER

(a) The Seller is a corporation duly organized, validly existing, and in good standing under the laws of the State of Tennessee and has all requisite corporate and authority to carry on its business as it is presently being conducted, to enter into this Agreement, and to carry out and perform the terms and provisions of this Agreement. Seller has no subsidiaries and, further, has no direct or

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indirect interest (other than as a creditor under accounts receivable), either by way of stock ownership or otherwise, in any other firm, corporation, association, or business enterprise.

CAPITALIZATION

(b) The Seller is duly and lawfully authorized by its Articles of Incorporation, as heretofore duly and lawfully amended, to issue _____ shares of _____, _____, of which there are _____ shares validly issued and outstanding as of the date of this Agreement. The Seller has not other class or series or authorized capital stock.

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There are in existence no outstanding options, contracts, commitments, warrants, agreements, or rights of any character or nature whatever affecting or relating in any manner to the issuance of the Seller's capital stock.

FINANCIAL STATEMENTS

(c) The Seller has delivered to Purchaser an audited balance sheet, hereinafter referred to as the Balance Sheet, of the Seller as of _____, 20____, a copy of which is attached hereto as Exhibit

C, said audit to be performed by a certified public accountant subject to approval of Purchaser. To the best of the Seller's knowledge and belief, the Balance Sheet fairly presents the condition of the Seller at the date thereof and discloses all of the debts, liabilities, and obligations of the Seller, whether accrued, absolute, contingent, or otherwise due or to become due (including without limitation liabilities for taxes of any kind whatsoever) or arising out of transactions occurring, or any state of facts existing, on or prior to the date of such Balance Sheet. The Balance Sheet was prepared in accordance with generally accepted accounting principles, applied on a basis consistent with prior periods.

CHANGES

(d) Between November 1, 1990 and the date hereof, the Seller has not:

(i) Incurred any obligations or liabilities,

**absolute, accrued, contingent, or otherwise,
except current liabilities incurred in the**

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**ordinary course of business, and those current
liabilities are as follows:**

;

**(ii) Mortgaged, pledged, subjected to lien, charge,
or encumbrance, or granted a security interest
in, any of its assets, tangible or intangible;**

**(iii) Canceled any debt or claim or sold or
transferred any of its assets or properties,
except sales out of inventory in the ordinary
course of business;**

**(iv) Suffered any damage, destruction, or loss
(whether or not covered by insurance) affecting
its properties, business, or prospects, or
waived any rights of substantial value; or**

**(v) Entered into any transaction other than in the
ordinary course of business other than**

specifically enumerated as follows:

•

LITIGATION

(e) There are no actions, suits, or proceedings pending or threatened against the Seller or affecting any of its properties or rights, at law or in equity, or before any federal, state, municipal, or other governmental agency or instrumentality, domestic or foreign, nor is the Seller or any of its officers or directors aware of any facts which to its or their knowledge might result in any such action, suit, or proceeding. The Seller is not in default with respect to any order or decree of any court or of any such governmental agency or instrumentality. The

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only exception being civil action _____ in Hamilton County, Tennessee. Purchaser warrants that it has or will prior to Closing furnish all pending and other relevant documents to Purchaser's counsel and

Purchaser shall be entitled to receive opinion of counsel which confirms Seller's warranty prior to Closing sale.

COMPLIANCE WITH LAW AND OTHER INSTRUMENTS

(f) The Seller is not in violation of any term or provision of any charter, bylaw, mortgage, indenture, contract, agreement, instrument, judgment, decree, order, statute, rule or regulation, and the execution and delivery of and performance and compliance with this Agreement will not result in the violation of or be in conflict with or constitute a default under any such term or provision or result in the creation of any mortgage, lien, encumbrance, or charge upon any of the properties or assets of the Seller pursuant to any such term or provision.

CORPORATE ACTS AND PROCEEDINGS

(g) The sale and transfer of assets by the Seller, as provided for in this Agreement, have been approved

and consented to by the Board of Directors of the Seller and by the requisite number of holders of its outstanding capital stock, and all action required by any applicable law or otherwise by stockholders of the Seller with regard to such sale and transfer of assets by Seller [and its change of name to

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_____ Corporation] have been appropriately authorized and accomplished.

TITLE TO PROPERTIES AND ASSETS

(h) The Seller has good, absolute, and marketable title to all of its properties and assets being sold to the Purchaser pursuant to this Agreement, including without limitation those reflected in the Balance Sheet (other than inventory since sold or disposed of in the ordinary course of business) and those described or referred to in Exhibit A hereto, held in each case subject to not lease, mortgage, pledge, lien, charge, security interest, encumbrance, or

restriction whatsoever. The furniture, fixtures, and equipment of the Seller are in good condition and repair, reasonable wear and tear excepted and are listed on attached Exhibit _____ (1).

PATENTS AND TRADEMARKS

(i) The Seller has no knowledge of any claim or reason to believe that it is or may be infringing or otherwise acting adversely to the rights of any person under or in respect of any patent, trademark, service mark, trade name, copyright, license, or other similar intangible right. The Seller is not obligated or under any liability whatever to make any payments by way of royalties, fees, or otherwise to any owner or licensee of or other claimant to any patent, trademark, trade name, copyright, or other intangible asset with respect to the use thereof or in connection with the conduct of its business or otherwise.

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NO DEFAULT

(j) The Seller is not in default in any respect under any of the contracts, agreements, leases, documents, or other commitments to which it is a party or otherwise bound.

ABSENCE OF CERTAIN CHANGES OR EVENTS

(k) Since the date of the Balance Sheet, there has not been any adverse change in, or event or condition adversely affecting the condition (financial or otherwise) of properties, assets, liabilities, business, or prospects of the Seller.

DEALERS

(l) The introduction of the Seller to the Purchaser and all negotiations on the part of the Seller relative to this Agreement and the transaction contemplated hereby have been effected and carried on by the Seller directly with the Purchaser without the

intervention of any dealer, finder, or other person.

DISCLOSURE

(m) No representation or warranty by the Seller in this Agreement or in any writing attached hereto, contains or will contain any untrue statement of material fact or omits or will omit to state any material fact (of which the Seller or any of its directors or stockholders has knowledge or notice) required to make the statements herein or therein contained not misleading.

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CONDITIONS PRECEDENT TO THE CLOSING BY PURCHASER

(7) The obligation of the Purchaser to consummate this Agreement is subject to and conditioned upon the satisfaction, at or prior to the Closing, of each of the following conditions:

COMPLIANCE WITH AGREEMENT

(a) All the terms and conditions of this Agreement to be complied with and performed by the Seller on or before the Closing Date, including the delivery to the Purchaser of all schedules, documents, and instruments required to be delivered to purchaser by this Agreement, shall have been complied with and performed.

APPROVAL OF LEGAL MATTERS BY PURCHASER'S COUNSEL

(b) The validity or legality of all actions, proceedings, instruments, and documents required to carry out this Agreement or incidental thereto, and all other related legal matters, shall have been approved by Purchaser's counsel, MARSHALL M. BANDY, JR.; and there shall have been furnished to such counsel by the Seller such corporate and other records of the Seller as they may have requested for such purpose.

COUNSEL'S OPINION

(c) The Seller shall have delivered to the Purchaser an opinion dated the date hereof, of Seller's counsel, Ralph Killabrew, Jr., to the effect that:

(i) The Seller is a duly organized and validly

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existing corporation in good standing under the laws of the State of Tennessee;

(ii) The Seller has the corporate power to carry on its business as it is presently being

conducted, to enter into this Agreement, to

assign, transfer, and deliver to the Purchaser

the properties, assets, and business of the

Seller as contemplated by this Agreement, and

to carry out the provisions of this Agreement;

(iii) All corporate proceedings required by law or by

the provisions of this Agreement to be taken by

the Board of Directors and shareholders of the

Seller on or prior to the date hereof in

connection with the consummation of the transactions contemplated by this Agreement have been duly and validly taken;

(iv) This Agreement and the instruments executed and delivered to Purchaser pursuant to this Agreement have been fully and properly authorized, executed, and delivered and constitute the legal, valid, and binding obligation of the Seller or the stockholders of the Seller, enforceable in accordance with their terms;

(v) The performance of this Agreement and the consummation of the transactions contemplated hereby will not result in any breach or violation of any of the terms or provisions of, or constitute a default under, the Seller's Articles of Incorporation or Bylaws, or any agreement or instrument to which the Seller is a party or by which it is bound or to which any of its property is subject;

(vi) Such counsel has no knowledge of any litigation, (other than that listed in this

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agreement) proceeding, or governmental investigation (whether state or federal) or labor dispute or labor trouble pending or threatened against or relating to the Seller or its properties, assets, or business.

CONSENT TO ASSIGNMENT OF LEASE

(d) The Seller shall have obtained from the Lessor of the premises located at

_____ , his consent to the assignment of the rights of the Lessee under the lease agreement dated _____, 20____, between _____, as Lessor, and Signal Communications, as Lessee, and his agreement to substitute RTC Communication, Inc. as the primary Lessee under the terms of the lease agreement.

DELIVERY OF CERTAIN INSTRUMENTS BY SHAREHOLDERS

(e) The shareholders of the Seller shall have executed and delivered to the Purchaser a joint and several Guaranty and Agreement of Indemnity, dated the date of the Closing, and in the form attached hereto as Exhibit D.

COMPLIANCE WITH BULK TRANSFER LAW

(f) All notice and other requirements of Sections _____ shall have been complied with.

REPRESENTATIONS AND WARRANTIES

(g) The representations and warranties of the Seller in Paragraph (6) hereof shall be deemed to have been

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made again on the Closing Date and then be true and correct, subject to any changes contemplated by this Agreement. There shall have been no materially adverse change in the financial condition of the Seller.

NATURE AND SURVIVAL OF REPRESENTATIONS AND WARRANTIES

(8) The representations and warranties contained in and made pursuant to this Agreement shall survive the execution and delivery of this Agreement and all inspections, examinations, and audits made at any time by or on behalf of any of the parties.

INDEMNIFICATION

(9) The Seller shall, and hereby agrees to, indemnify and hold harmless, the Purchaser at all times from and after the Closing Date against and in respect to any damages, as hereinafter defined. Damages, as used herein, shall include any claims, actions, demands, losses, costs, expenses, liabilities (joint or several), penalties, and damages, including counsel fees incurred in investigating or in attempting to avoid the same or oppose the imposition thereof, resulting to the Purchaser from (a) any materially inaccurate representation made by the Seller in or under this Agreement; (b) breach of any of the warranties made by the Seller in or under this Agreement; (c) breach or default in the performance by the Seller of any of the covenants to be

performed by it hereunder; and (d) any debts, liabilities, or obligations of the Seller, whether accrued, absolute, contingent, or otherwise, due or to become due, except those obligations specifically assumed by the Purchaser in Paragraph (2)(b) of this Agreement.

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DEMANDS AND ACTIONS

(10) The Purchaser agrees that promptly upon receipt by it of notice of any demand, assertion, claim, action, or proceeding, judicial or otherwise, with respect to any matter as to which the Seller and its stockholders (by separate agreement) have agreed to indemnify the Purchaser under the provisions of this Agreement, the Purchaser will give prompt notice thereof in writing to the Seller, together, in each instance, with a statement of such information respecting such demand, assertion, claim, action, or proceeding as the Purchaser shall then have. The Seller reserves the right to contest and defend by all appropriate legal or other proceedings any demand, assertion, claim, action, or

proceeding with respect to which it or its stockholders have been called upon to indemnify the Purchaser under the provisions of this Agreement; provided, however, that:

(a) Notice of the intention so to contest shall be delivered to the Purchaser within _____ calendar days from the date of receipt by the Seller of notice of the assertion of such demand, assertion, claim, action, or proceeding;

(b) The Seller shall pay all costs and expenses of such contest, including all attorneys' and accountants' fees and the cost of any bond required by law to be posted in connection with such contest; and

(c) Such contest shall be conducted by reputable attorneys employed by the Seller at the Seller's cost and expense, but the Purchaser shall have the right to participate in such proceedings and to be represented by attorneys of its own choosing, at its own cost and expense.

If after such opportunity, the Seller does not elect to participate, or does not participate, in any such proceedings,

the Seller and its stockholders shall be bound by the results

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obtained by the Purchaser, including without limitation any out-of-court settlement or compromise.

If Seller elects to contest any demand, assertion, or claim, neither it nor its stockholders shall be obligated to make any payments to the Purchaser with respect thereto until the legal remedies available to the Seller or Purchaser, as the case may be, with respect to such demand, assertion, or claim, shall have been exhausted.

If requested by the Seller, the Purchaser agrees to cooperate with the Seller in contesting any demand, assertion, or claim which the Seller elects to contest, or, if appropriate, in the making of any counterclaim or demand against the person asserting such demand, assertion, or claim or any cross-complaint against any person; but the Seller will reimburse the Purchaser for any expenses incurred by the Purchaser in so cooperating with the Seller. If such counterclaim or cross-complaint results in receipt by the

Purchaser of amounts in excess of the amount which is subject to any such demand, assertion, or claim, such excess shall first be applied to the payment of the reasonable costs and expenses of the Seller incurred in connection with such contest, counterclaim, or cross-complaint, and the balance retained by the Purchaser.

COVENANT NOT TO COMPETE

(11) The Seller and its officers and directors [and all of its shareholders] agree separately and severally that, for a period of two years from the date of closing, they will not, directly or indirectly, own, manage, operate, join, control, or participate in the ownership, management, operation, or control of, or be connected with, in any manner, any business in Hamilton, Bradley, Sequatchie Counties in Tennessee, and Catoosa, Walker, Dade, Whitfield, and Chattooga Counties nor within a 75 mile radius of the City of Chattanooga, Tennessee,

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which shall be in competition with the business of the Seller presently being conducted.

SATISFACTION OF DEBTS

(12) The Seller hereby further covenants that as promptly as practicable after the Closing it will satisfy in full all of its debts, liabilities, and obligations. From and after the Closing Date, the Seller will not engage in any business or other activity, except as required to wind up and dissolve the corporation.

FIRE CASUALTY

(13) The Seller assumes all risk of destruction, loss, or damage due to fire or other casualty up to the date of Closing. Upon said destruction, loss, or damage due to fire or other casualty of a substantial portion of the assets listed in Exhibit A, the Purchaser shall have the option to terminate this Agreement and, in the event of the exercise of such option, all rights of the Purchaser and the Seller shall

terminate without liability to any party. The Purchaser shall notify the Seller within _____ days after receiving written notice of said destruction, loss, or damage due to fire or other casualty, of its decision to terminate this Agreement. If the Purchaser does not timely notify the Seller of termination, this Agreement shall remain in full force and effect, provided, however, the purchase price shall be adjusted at the Closing to reflect such destruction, loss, or damage, and if the Purchaser or Seller are unable to agree upon the amount of such adjustment, the dispute shall be determined by an independent appraiser and such determination shall be binding upon both the Purchaser and Seller herein.

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MISCELLANEOUS

(14)(a) This Agreement shall not be assignable by the Seller or Purchaser without the consent of the other. Nothing in this Agreement, expressed or implied, is intended to confer upon any person, other than the parties hereto and their successors,

any rights or remedies under or by reason of this Agreement.

EXPENSES

(b) Each of the parties shall bear all expenses incurred by them in connection with this Agreement and in the consummation of the transactions contemplated hereby and in preparation thereof.

AMENDMENT AND WAIVER

(c) This Agreement may be amended or modified at any time and in all respects, or any provisions may be waived by an instrument in writing executed by the Purchaser and the Seller, or either of them in the case of a waiver.

NOTICES

(d) Any notices or other communications required or permitted hereunder shall be sufficiently given if delivered personally or sent by registered or

certified mail, postage prepaid, addressed to the Seller or its stockholders at _____ or to the Buyer's Counsel at P.O. Box 429, Ringgold, Georgia, or at such other address as shall be furnished in writing by any party to the others, and

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shall be deemed to have given as of the date so delivered or deposited in the United States mail postage paid, as the case may be.

CHOICE OF LAW

(e) It is the intention of the parties that the laws of the State of Georgia should govern the validity of this Agreement, the construction of its terms, and the interpretation of the rights and duties of the parties.

SECTION AND OTHER HEADINGS

(f) Section, paragraph, and other headings contained in

this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

COUNTERPART EXECUTION

(g) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

GENDER

(h) All personal pronouns used in this Agreement shall include the other genders whether used in the masculine or feminine or neuter gender, and the singular shall include the plural whenever and as often as may be appropriate.

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PARTIES IN INTEREST

(i) All the terms and provisions of this Agreement shall

be binding upon and inure to the benefit of, and be enforceable by, the Seller and the Purchaser and their successors and assigns.

INTEGRATED AGREEMENT

(j) This Agreement constitutes the entire agreement between the parties hereto, and there are no agreements, understandings, restrictions, warranties, or representations between the parties other than those set forth herein or herein provided for.

PURCHASER

ATTEST: _____

BY _____

Secretary President

SELLER

ATTEST: _____

BY _____

Secretary President