

## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT dated as of the first day of August, 1997 (the "Agreement"), by and among Norman Tashash, or his nominee ("Buyer"), Sudsational Laundry, Inc., a Rhode Island corporation (the "Company"), and Rocco Michael Tosoni (the "Shareholder") (the Company and the Shareholder being sometimes collectively referred to as the "Sellers").

### 1. AGREEMENT TO BUY AND SELL ASSETS.

Buyer agrees to buy from Company and Company agrees to sell to Buyer, all but not less than all, of the following assets:

All the business and assets of every kind and description now owned by the Sellers that are related to or in any way connected with the business and operations of the Company, legally or beneficially, whether tangible or intangible property and whether or not in the possession or control of the Sellers, including, without limitation: (i) all machinery, equipment, office equipment and other fixtures and assets of the Company set forth on Schedule A; (ii) all inventory of the Company ("Inventory"); (iii) all customer lists, lists of suppliers, sales reports, cost sheets, bills of material, technical information, tradenames, including the "Sudsational" name, formulae, processes, know-how; (iv) all other property owned by the Company; and (v) goodwill of the Company (all of the assets of the Company to be acquired by Buyer are hereinafter sometimes collectively referred to as the "Acquired Assets"); but expressly excluding from the foregoing all deposits of the Company with respect to utility services, payroll and withholding taxes and service and maintenance contracts and all accounts receivable of the Company.

### 2. NO ASSUMPTION OF OBLIGATIONS.

The Buyer shall not assume any obligations of the Company.

### 3. PURCHASE PRICE

(a) In consideration for the Acquired Assets, Buyer will pay to the Company a cash purchase price (the "Purchase Price") of \$87,500 plus all Inventory at a price to be agreed to by the parties (collectively, the "Purchase Price").

(b) The allocation of the Purchase Price for the purchase of each category of assets within the Acquired Assets is set forth on Schedule B.

### 4. CLOSING AND PAYMENT OF THE PURCHASE PRICE.

(a) Subject to the satisfaction or waiver of all of the condition precedents set forth in Article 9, the closing of the transactions contemplated hereby (the "Closing") shall be held at the offices of Coia and Lapore at 10:00 A.M. on September 30 1997 or such other time, date or place as Sellers and Buyer shall mutually agree (the "Closing Date").

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SECRETARY OF STATE  
CORPORATE DIVISION  
SEP 17 1997

September 25, 1997

Norman Tashash  
2 Pinegrove Circle  
Greenville, RI 02828

Dear Norman:

The undersigned are parties with you to a certain Asset Purchase Agreement dated August 1, 1997 with regard to the purchase by you or your nominee of the assets of the undersigned Sudsational Laundry Service, Inc. Said Asset Purchase Agreement inadvertently designates the undersigned as Sudsational Laundry, Inc. and this will confirm that the correct name for all purposes shall be Sudsational Laundry Service, Inc. In addition, this will acknowledge that your nominee for purposes of purchasing the assets is Lizjoe, Inc., a Rhode Island corporation.

Very truly yours,

~~LIZJOE, INC.~~ SUDSATIONAL LAUNDRY  
SERVICE, INC ALIA SUDSATIONAL  
LAUNDRY, INC

By: Rocco M. Tosoni

Rocco M. Tosoni  
ROCCO MICHAEL TOSONI

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JAN 7 1998

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STANDARD  
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BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that Sudsational Laundry Service, Inc., a Rhode Island corporation with its principal place of business at 3 Humbert Street, North Providence, Rhode Island (hereinafter called the "Seller"), in consideration of the sum of One Hundred (\$100) Dollars paid by Lizjoe, Inc., a Rhode Island corporation (hereinafter called the "Buyer") and other good and valuable consideration the receipt whereof is hereby acknowledged, does hereby bargain, sell, assign and deliver unto the Buyer all of Seller's right, title and interest in and to all of the Acquired Assets as defined in an Asset Purchase Agreement dated August 1, 1997 among Seller, Rocco Michael Tosoni and Norman Tashash including those items listed on Schedule A attached hereto, if any.

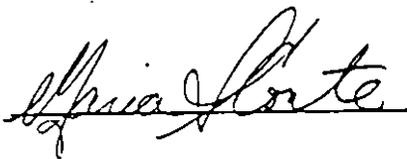
TO HAVE AND TO HOLD, all and singular the foregoing to the said Buyer, its successors and assigns, to their own use and behoof forever.

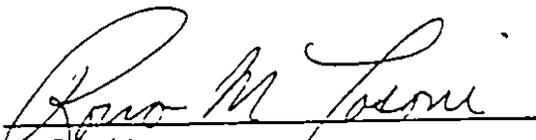
The Seller hereby covenants with the Buyer that it is the lawful owner of the Acquired Assets, that they are free from all encumbrances, claims, liens, pledges, mortgages, charges, security interests, options, rights or restrictions; that it has good right to sell the same as aforesaid; and that it will warrant and defend the same against the lawful claims and demands of all persons.

IN WITNESS WHEREOF, the said Seller has caused this Bill of Sale to be executed by its duly authorized officer as of the 26th day of September, 1997.

WITNESS:

SUDSATIONAL LAUNDRY  
SERVICE, INC.



By:   
President

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SECRETARY OF STATE  
CORPORATIONS DIV.  
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