

TABLE OF CONTENTS

SEALED BID ANNOUNCEMENT & PROCEDURES1
SEALED BID OFFERING2
SEALED BID FORM3

Keenan Auction Company®

Keenan Auction Company, Inc.
One Runway Rd
South Portland, ME 04106
Tel: (207) 885-5100
Fax: (207) 885-5877
Website: www.KeenanAuction.com
Email: info@KeenanAuction.com

Dear Prospective Bidder:

The Keenan Auction Company is pleased to offer by Sealed Bid Sale; the General Intangibles of Babbidge Patch. Babbidge Patch, a Maine Company, manufactures beautiful, whimsical, functional hats for adults, kids and babies. Featuring delightful designs inspired by nature and Made in Maine, USA - hats for everyday wear or for fun professional photo shoots. Featured in the December 2014 Issue of DownEast Magazine - 50 Maine-Made gift guide, for two consecutive Years. The business has recently closed their facility and is offering the general intangibles through sealed bid. A description of the general Intangibles being offered has been enclosed for your review.

If you would like to submit a sealed bid for the general intangibles the following procedures will apply:

Please complete the enclosed sealed bid form, which must be sealed in an envelope and labeled as follows:

Sealed Bid - (your name)

Mail or hand deliver envelope to: Keenan Auction Company, One Runway Road, South Portland, Maine 04106 on or before Monday, September 11, 2016 by 3PM.

TERMS: All bids must be received no later than Monday, September 11, 2016 by 3PM. Bid opening will be conducted on the same day. Bid is subject to confirmation of seller. If bid is accepted payment will be due and payable on Tuesday, September 12, 2017 in **Cash, Personal or Business Check in U.S. FUNDS.** If you should have any questions, please contact our office at (207) 885-5100.

Auctioneer's Note: A public timed online auction of (20) knitting machines and yarn inventory is being conducted online. Online Bidding begins on Sunday, August 27, 2017 at 9AM, and will end on Tuesday, September 12, 2017 at 1PM. For additional information visit www.KeenanAuction.com or contact auctioneer's office at (207) 885-5100 and request auction # 17-103

Sincerely,



Steven P. Keenan, CAI, GPPA

The following general intangibles of this well industry established business are proudly offered by sealed bid.

SEALED BID OFFERING:

- COMPANY NAME: BABBIDGE PATCH MADE IN MAINE
- WEB-SITE & DOMAIN NAME: BABBIDGEPATCH.COM.COM
- CUSTOMER LIST
- PATTERNS & INSTRUCTIONS: Designs including drawings and patterns to reproduce them.
- NALGENE BOTTLES: Babbidge Patch logoed water bottles.
- TRADE SHOW BOOTH: Includes branded banners and display.

SEALED BID FORM

Public Sale by Sealed Bid #17-103 ~ General Intangibles of Babbidge Patch

Name of Submitter: _____

Firm: _____

Street Address: _____

P.O. Box #: _____

City/State/Zip: _____

Business Phone: _____

Cell Phone: _____

Total Amount of Bid: \$ _____

Bidder agrees that upon submission of bid, that they have seen and agreed to the Terms and Conditions of Sale and acknowledges a receipt of copy of same.

TERMS: Sealed Bid Deadline: All bids must be received no later than Monday, September 11, 2016 by 3PM. Bid opening will be conducted on the same day. Bid is subject to confirmation of seller. If bid is accepted payment will be due and payable on Tuesday, September 12, 2017 in Cash, Personal or Business Check in U.S. FUNDS. If you should have any questions, please contact our office at (207) 885-5100.

Bidder acknowledges that the assets are being sold on an "as-is, where-is" basis and that no guarantees are being made as to the genuineness, authenticity of, or defects in the general intangibles, and that the auctioneer and seller are not responsible for discrepancies or inaccuracies. Bidder acknowledges that bidder has had the opportunity to review the sealed bid offering and that it is being offered on and "as-is, where-is" basis.

In the event the Purchaser fails to pay the whole of the purchase price within the time set forth by the Seller, and/or fails to comply with any of these Terms and Conditions of Sale, the Seller may retain the deposit specified, and in addition thereto, the item can be resold at public or private sale without further notice. Any deficiency resulting from such resale shall be paid to the Seller by such defaulting purchaser. Purchaser agrees to pay any and all charges and expenses incurred by reason of any breach of the Terms and Conditions of Sale, including without limitation reasonable attorney's fees.

PLEASE NOTE: You have entered into a binding contract agreeing to the Terms and Conditions of Sale, and understand that any bid you make falls under the Maine Auction Law, Title II, Section 2-328 of the Uniform Commercial Code, and the Statute of Frauds. Maine auctions are under the jurisdiction of the State of Maine Department of Professional and Financial Regulations, Board of Licensure of Auctioneers, 35 State House Station, Augusta, Maine 04330. If you do not agree with the Terms and Conditions of the Sale, please do not bid

Signature of Submitter: _____ Date: _____

Printed Name: _____