

EXHIBIT 1

Purchase Agreement



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ASSET PURCHASE AGREEMENT

THIS Asset Purchase Agreement (“Agreement”) made and entered into as of this 6th day of September, 2019, by and between **UNITED SPORTING COMPANIES, INC.**, a Delaware corporation, with an office and place of business at 267 Columbia Avenue, Chapin, South Carolina, (hereinafter referred to as “Seller”) and **MYRON BOWLING AUCTIONEERS, INC.**, an Ohio corporation, with an office and place of business at 3901 Kraus Lane, Hamilton, Ohio, (hereinafter referred to as “Purchaser”).

WITNESSETH:

WHEREAS, Seller is a party to a jointly administered Chapter 11 Bankruptcy in the United States Bankruptcy Court for the District of Delaware, under Case No. 19-11299 (LSS); and

WHEREAS, Seller desires to sell to Purchaser all assets listed in Exhibit “A” attached hereto, located at 267 Columbia Avenue, Chapin, SC 29036, and 786 Wilson Road, Newberry, SC 29108 (jointly, the “Premises”), with all related tooling packages, related items, and miscellaneous contents of the building as further described in this Agreement (“Equipment”);

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto do hereby agree as follows:

1. Purchaser shall pay Seller the sum of \$70,000.00 (“Purchase Price”), for all Equipment as described above, provided all machines remain under power or as originally inspected, and to be paid as follows: 75% deposit (the “Deposit”) paid upon contract signing, satisfactory lien search, and court approval, with the balance paid in full two (2) days prior to commencing the auction. Purchaser will conduct an online only auction of the Equipment located at the Premises. Date of Auction to be determined (“Sale”).

Upon receipt of Purchase Price, Seller will provide Purchaser with a Bill of Sale for the Equipment.

2. Purchaser shall be granted access to and use of the Premises for 75 days following court approval, rent free, including all utilities and trash service, in which to prepare for and hold the Sale and supervise the removal of the Equipment following the Sale.

3. Purchaser shall handle pre-Sale inquiries from prospective Sale buyers, supervise on-site inspections prior to the Sale and supervise removal of Equipment by buyers after Sale.

4. Seller represents and warrants that upon court approval it has good and marketable title to the Equipment to be sold to Purchaser and that it has no information that would lead a reasonable person to believe that it would be unable, for any reason, to convey good title, free and clear of liens and encumbrances, including personal property tax liens, to Purchaser.

Seller shall defend, indemnify and hold harmless the Purchaser from and against any costs and expenses, which result from a claim made by any person, firm or corporation claiming to have an interest in the Equipment.

5. The purchaser must sell or be responsible for the removal of all Equipment, except for Pack Stations, from the warehouses and leave in an orderly condition, free of any debris from the FF&E removal.

6. Purchaser cannot sell or remove any Equipment or supplies, including but not limited to paints, chemicals, oils, etc., believed to contain hazardous material.

7. Purchaser represents and warrants that it maintains and will continue to maintain liability insurance in the amount of One Million Dollars (\$1,000,000.00). Purchaser will provide Seller with proof of insurance. Seller represents and warrants that it maintains and will continue to maintain property coverage on the Equipment until all items have been paid for in full by the buyers at the Sale. Seller shall provide to Purchaser a certificate of insurance and list Purchaser as an additional insured/loss payee. Proof of Seller's insurance is required prior to payment of the Deposit.

8. This agreement is not assignable without the written consent of Seller.

9. If, except as otherwise provided herein, either party shall be prevented from completing the sale for any cause beyond its reasonable power and control, the other party may elect to accept a partial performance, or, in lieu of any other remedy, elect to terminate this Agreement.

10. Purchaser is licensed in South Carolina.

11. Purchaser reserves the right to add forklifts, scissor lifts and golf carts it already owns to the Sale and to retain all proceeds and buyer's premium on the items added.

12. Any notice to be given hereunder shall be given in writing and delivered personally or by registered or certified mail, postage prepaid as follows:

IF TO PURCHASER, ADDRESS TO:

Myron C. Bowling, President
Myron Bowling Auctioneers, Inc.
3901 Kraus Lane
Hamilton, Ohio 45014

IF TO SELLER, ADDRESS TO:

Dalton Edgecomb
United Sporting Companies, Inc.
267 Columbia Avenue
Chapin, South Carolina 29036

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

**MYRON BOWLING AUCTIONEERS,
INC.**

BY: 

**MYRON C. BOWLING
ITS: PRESIDENT**

**UNITED SPORTING COMPANIES,
INC.**

BY: 

DALTON EDGECOMB

ITS: Chief Restructuring Officer

EXHIBIT "A"

Warehouse Equipment - Chapin									
Item #	Qty	Description	Make	Model	Serial	Label #	Year	Power	Notes / Issues
x1	1	Fork Lift	Linde	E15	H2X324K0060815	4	1999	Battery	Battery light consistently shows incorrect states
2	1	Fork Lift	Toyota	7FBEU20	15665	5	2007	Battery	Program issues, back up alarm sounds when not in gear
3	1	Fork Lift	Hyster	J35TZ	J160N03667E	7	2007	Battery	
4	1	Fork Lift	Hyster	J40ZT	J160N04083F	8	2008	Battery	
5	1	Fork Lift	Toyota	7FBEU20	19315	6	2011	Battery	Hydraulic hose is leaking
6	1	Fork Lift	Hyster	J40XN	A935N01559J	2	2011	Battery	Power drains after two hours
7	1	Fork Lift	Hyster	J40XN	A935N01787K	1	2012	Battery	
8	1	Fork Lift	Crown	SSF-SSS-A172	9A171063			Battery	
9	1	Fork Lift	Yale	OS030EC	C801N04850C		2006	Battery	
10	1	Fork Lift	Cat	WP4500	90259514		2006	Battery	
11	5	Power house fork lift charger	Crown Battery	LE-CR24SC3-850G			2009	480 v	Fast charge
12	1	Power house fork lift charger	Crown Battery	Toyota			2009	480 v	Fast charge
13	1	Working hog fork lift charger	Exide Iron Clad	WG3-18-680	DA112859		2009	480 v	Slow Charge
14	2	GNB fork lift charger	GNB	SCR100-18-1050T1	96E0740S		2009	480 v	
x15	1	Pack Mule	Wesley	SC-775-GCA	2238	5	2009-14	Battery	
16	1	Pack Mule	Wesley	SC-775-GCA	2259	17	2009-14	Battery	
17	1	Pack Mule	Wesley	SC-775-GCA	2283	2	2009-14	Battery	
18	1	Pack Mule	Wesley	SC-775-GCA	2285	13	2009-14	Battery	
19	1	Pack Mule	Wesley	SC-775-GCA	2286	8	2009-14	Battery	Cracked Ladder
20	1	Pack Mule	Wesley	SC-775-GCA	2291	7	2009-14	Battery	
21	1	Pack Mule	Wesley	SC-775-GCA	2292	14	2009-14	Battery	
22	1	Pack Mule	Wesley	SC-775-GCA	2642	20	2009-14	Battery	
23	1	Pack Mule	Wesley	SC-775-GCA	3194	27	2009-14	Battery	
24	1	Pack Mule	Wesley	SC-775-GCA	3195	31	2009-14	Battery	
25	1	Pack Mule	Wesley	SC-775-GCA	3196	24	2009-14	Battery	
26	1	Pack Mule	Wesley	SC-775-GCA	3197	28	2009-14	Battery	Not charging, shorts out charging cable
27	1	Pack Mule	Wesley	SC-775-GCA	3198	25	2009-14	Battery	Won't move forward
28	1	Pack Mule	Wesley	SC-775-GCA	3200	29	2009-14	Battery	
29	1	Pack Mule	Wesley	SC-775-GCA	3201	26	2009-14	Battery	No toggle switch
30	1	Pack Mule	Wesley	SC-775-GCA	3620	33	2009-14	Battery	
31	1	Pack Mule	Wesley	SC-775-GCA	3621	34	2009-14	Battery	
32	1	Pack Mule	Wesley	SC-775-GCA	3964	14	2009-14	Battery	
33	1	Pack Mule	Wesley	SC-775-GCA	3966	18	2009-14	Battery	
34	1	Pack Mule	Wesley	SC-775-GCA	3967	5	2009-14	Battery	No key switch
35	1	Pack Mule	Wesley	SC-775-GCA	3968	12	2009-14	Battery	
36	1	Pack Mule	Wesley	SC-775-GCA	3971	7	2009-14	Battery	
37	1	Pack Mule	Wesley	SC-775-GCA	3974	20	2009-14	Battery	
38	1	Pack Mule	Wesley	SC-775-GCA	3975	19	2009-14	Battery	
39	1	Pack Mule	Wesley	SC-775-GCA	3976	17	2009-14	Battery	
40	1	Pack Mule	Wesley	SC-775-GCA	3977	13	2009-14	Battery	
41	1	Pack Mule	Wesley	SC-775-GCA	3978	8	2009-14	Battery	
42	1	Pack Mule	Wesley	SC-775-GCA	3979	3	2009-14	Battery	
43	1	Pack Mule	Wesley	SC-775-GCA	4087	22	2009-14	Battery	
44	1	Pack Mule	Wesley	SC-775-GCA	4088	23	2009-14	Battery	
45	1	Pack Mule	Wesley	SC-775-GCA	4198	9	2009-14	Battery	
46	1	Pack Mule	Wesley	SC-775-GCA	4317	11	2009-14	Battery	Wrench lite up bed
47	1	Pack Mule	Wesley	SC-775-GCA	4321	16	2009-14	Battery	Not charged, no horn
48	1	Pack Mule	Wesley	SC-775-GCA	4429	88	2009-14	Battery	
49	1	Pack Mule	Wesley	SC-775-GCA	4433	31	2009-14	Battery	
50	1	Pack Mule	Wesley	SC-775-GCA	4434	28	2009-14	Battery	
51	1	Pack Mule	Wesley	SC-775-GCA	4436	30	2009-14	Battery	
52	1	Pack Mule	Wesley	SC-775-GCA	4515	35	2009-14	Battery	Broken Wheel
53	1	Pack Mule	Wesley	SC-775-GCA	4516	36	2009-14	Battery	
54	1	Pack Mule	Wesley	SC-775-GCA	4517	37	2009-14	Battery	
55	1	Pack Mule	Wesley	SC-775-GCA	4518	38	2009-14	Battery	
56	1	Pack Mule	Wesley	SC-775-GCA	4810	21	2009-14	Battery	Battery dies quickly
57	1	Pack Mule	Wesley	SC-775-GCA	4859	40	2009-14	Battery	
58	1	Pack Mule	Wesley	SC-775-GCA	4860	39	2009-14	Battery	
59	1	Pack Mule	Wesley	SC-775-GCA	4907	33	2009-14	Battery	
x60	1	Storage Rack							Spare pack mule parts
61	1	Floor Scrubber	Adgressor	X3820D	56381007		2015	36 V Charge	New batteries, with replacement parts and hose
62	1	Pallet Wrap Machine	ARPAC	PRO-4002-H	10069		2005	120 volt	27 ROLLS OF PLASTIC WRAP
63	1	Pallet Wrap Machine	FOX	MM5090NV	C1-Plus 02100626		2015	120 volt	
64	5	Non-powered Pallet Jacks	HJ5500				2015 - 17		
65	3	Conveyor 60'	Rapitag Demag				1985		1 power / 2 non-power
66	1	Conveyor 7.5'	TGW				2017		5' straight / 3' 90 deg curve
67	1	Extendable Belt Conveyor	Wasp				2017		9' - 12.5' - extends 3.5'
68	2	Truck loading rollers	Best Flex				2005		condensed 15ft, spread out about 30 ft
69	2	Fixed truck loaders					2005		
70	9	Metal Flat Carts					2015		5' high x 5' long x 2' wide
71	88	Upright Carts	yellow with plastic bins				2005		7' high x 3' long x 4' wide
72	30	Pack Stations	all with 4x4 tables						7' high x 5' long x 4' wide
73	18	Electric Tape Dispensers	Better Pack	500				120 volt	
74	34	Electric Tape Dispensers	Better Pack	555e				120 volt	
75	56	RF Scanners	Motorola / Psion	Walkabout Pro			2012		5 are broken
76	3	Warehouse fan							5' high
77	9	Bent Ladders							Currently unstable / need repairs
78	3	Tall ladders 8'							
79	4	Tall ladders 10'							
80	5	Tall ladders 6'							
x81	30	Wooden flat carts							btwn 4-5' long
82		All Zebra Label Printers Throughout Building							
83		All Digital Scales Throughout Building							
84		All Steel Shelving							
85		All Pallet Racking							

86 All Cardboard Throughout Building
87 Venom Adhesive Tape
88 Sealed Air/New Air I.B. Packaging Rolls
89 2 ARS Vertical Cardboard Balers
90 Skids of Shrink Wrap Rolls

Warehouse Equipment - Newberry									
Item #	Qty	Description	Make	Model	Serial	Label #	Year	Power	Notes / Issues
x 1	1	Fork Lift	Toyota	25BEC18	11738		2000-10	Battery	
2	1	Fork Lift	Linde	E40B	2671-0087		2000-10	Battery	Hydrolic Line Leak
3	1	Fork Lift	Hyster	J40ZT	J160N02959D		2000-10	Battery	
4	1	Fork Lift	Hyster	J35ZT	J160N04813G		2000-10	Battery	
5	1	Fork Lift	Hyster	E60KN-33	A268N08796K		2000-10	Battery	
6	1	Fork Lift	Crown	30SP36TL	1A119172		2000-10	Battery	
7	1	Fork Lift	Crown	SP3505-30	1A399313		2000-10	Battery	No Charger
8	1	Fork Lift	Big Joe	SSCM20	269315		2000-10	Battery	
9	1	Fork lift charger	Crown Battery				2009	480 v	Fast charge
10	1	Fork lift charger	Crown Battery				2009	480 v	Fast charge
x 11	1	Pack Mule	Wesley	SC-775-6SB	SC2472	1	2009-14	Battery	
12	1	Pack Mule	Wesley	SC-775-6NXG	SC596524	2	2009-14	Battery	
13	1	Pack Mule	Wesley	SC-775-6SB	SC2282	3	2009-14	Battery	
14	1	Pack Mule	Wesley	SC-775-6SB	SC2235	4	2009-14	Battery	
15	1	Pack Mule	Wesley	SC-775-6NXG	SC596525	5	2009-14	Battery	
16	1	Pack Mule	Wesley	SC-775-6SA	SC2470	6	2009-14	Battery	
17	1	Pack Mule	Wesley	SC-775-6SB	SC2472	7	2009-14	Battery	
18	1	Pack Mule	Wesley	SC-775-6SA	SC2471	8	2009-14	Battery	
19	1	Pack Mule	Wesley	SC-775-6SA	SC3973	9	2009-14	Battery	
20	1	Pack Mule	Wesley	SC-775-6CA	SC3982	10	2009-14	Battery	
21	1	Pack Mule	Wesley	SC-775-6CA	SC3970	11	2009-14	Battery	
22	1	Pack Mule	Wesley	SC-775-6CA	SC3963	12	2009-14	Battery	
23	1	Pack Mule	Wesley	SC-775-6CA	SC3965	13	2009-14	Battery	
24	1	Pack Mule	Wesley	SC-775-6CA	SC3981	14	2009-14	Battery	
25	1	Pack Mule	Wesley	SC-775-6CA	SC3972	15	2009-14	Battery	
26	1	Pack Mule	Wesley	SC-775-6CA	SC3969	16	2009-14	Battery	
27	1	Pack Mule	Wesley	SC-775-6SA	SC2473	17	2009-14	Battery	
28	1	Pack Mule	Wesley	SC-775-6CA	SC3980	18	2009-14	Battery	
29	1	Pack Mule	Wesley	SC-775-6CA	SC4427	20	2009-14	Battery	
30	1	Pack Mule	Wesley	SC-775-6CA	SC4089	24	2009-14	Battery	
31	1	Pack Mule	Wesley	SC-775-6CA	SC4086	25	2009-14	Battery	
32	1	Pack Mule	Wesley	SC-775-6CA	SC4084	26	2009-14	Battery	
33	1	Pack Mule	Wesley	SC-775-6CA	SC4435	27	2009-14	Battery	
34	1	Pack Mule	Wesley	SC-775-6SA	SC2474	30	2009-14	Battery	
35	1	Pack Mule	Wesley	SC-775-6CA	SC4423	32	2009-14	Battery	
x 36	1	Adjustable conveyor belt	Automated conveyor systems				1998		8', will expand another 5'
37	1	Conveyor Belt	Automated conveyor systems				1998		40'
38	1	Conveyor Belt	Rapistan Demag APC				1998		40'
39	2	Conveyor Belt	Rapistan Demag APC				1998		40'
40	1	Floor sweeper	Central command	v3	261457	2005			
41	1	Pallet wrap machine	Cousins	MX HP	161107-MXH-7391			115 v	
42	1	Pallet wrap machine	Phoenix Packaging machine	PHP 2150	O4041262			115 v	
43	1	Air compressor	Campbell Hausfeld	VT627501AJ	L2/27/97 - 02701		1997		60 gallons, 125 max psi, 6.5hp
44	1	Box compactor	Load King	V-6030 W.LK.	7936		2000	220 v	hydraulic cylinder has been re-welded
45	6	Non-powered Pallet Jacks	HJ5500				2015 - 17		
46	38	Upright Carts	yellow with plastic bins				2005		7' high x 3' long x 4' wide
47	14	Pack Stations	all with 4x4 tables						7' high x 5' long x 4' wide
48	2	Small Packing Stations							5' high x 5' long x 3' wide
49	22	RF sanners	Motorola / Psion	Walkabout Pro			2012		
50	38	Extra RF batteries	Motorola / Psion	Walkabout Pro			2012		
51	13	Electric Tape Dispensers	Better Pack	500				120 v	
52	13	Wooden / Metal flat carts							btwn 4-5' long
53	1	Value sweep							Sweeps floor from a fork lift
54	6	New pack mule batteries							
55	12	Ladders							Ranging from 6' to 20'
56	11	Metal Crates							4' x 5'
x 57	15	Wood powder storage							
		All Zebra Label Printers Throughout Building							
58		All Digital Scales Throughout Building							
59		All Steel Shelving							
60		All Pallet Racking							
61		All Cardboard Throughout Building							
62		Adhesive Tape							
63		Skid of Fatigue Mats							
64		Skids of Shrink Wrap Rolls							
65		Carts Throughout Building							
66		Removable Docks Plates							
67		Contents of maintenance shop, including: Hand tools, power tools, cantilever rack with pipe, tool boxes and contents and misc.							
68		Skid of Better Packages Tapes Machines,							
69		Skid of Printers							