

**TRUST AGREEMENT AND
ASSIGNMENT FOR THE BENEFIT OF CREDITORS OF
UNION TECH, INC.**

THIS TRUST AGREEMENT AND ASSIGNMENT FOR THE BENEFIT OF CREDITORS (the "**Trust Agreement**") is made and entered into as of this 10th day of April, 2019, by and between Union Tech, Inc., an Illinois corporation, with its principal place of business located at 761 N. 17th St., Unit 29, St. Charles, IL 60174 (hereinafter referred to as "**Union Tech**") and Amherst Consulting, LLC, of 255 E. Brown St., Ste. 120, Birmingham, MI 48009 (the "**Trustee/Assignee**").

WITNESSETH:

WHEREAS, Union Tech is indebted to various persons, corporations, and other entities and is unable to pay its debts in full, has decided to discontinue its business, and is desirous of transferring its property to a trust to be administered by the Trustee/Assignee for the benefit of its creditors ("**Assignment**") so that the property so transferred may be expeditiously sold or liquidated and the proceeds thereof be fairly distributed to its creditors without any preference or priority, except such priority as established and permitted by applicable law;

NOW, THEREFORE, in consideration of Union Tech's existing indebtedness to its creditors, the express undertakings of the Trustee/Assignee and the mutual covenants contained herein, it is AGREED:

- A. Creation and Object of Trust.** The name of the trust created by this Trust Agreement shall be the "Union Tech Creditors' Trust" (the "**Trust**") and its object shall be the orderly liquidation of the assets and property of Union Tech and the distribution of the proceeds of the liquidation to creditors of Union Tech in accordance with applicable law. Union Tech hereby nominates and appoints Amherst Consulting, LLC as Trustee/Assignee to carry out the purpose of this Union Tech Creditors Trust in accordance with the terms and conditions set forth herein. The Trustee/Assignee shall have the rights, powers, duties and immunities set forth herein in addition to those provided by applicable Illinois law and shall receive reasonable compensation for its services and reimbursement of its expenses, including, but not limited to, reimbursement of its attorneys' fees and other professional fees and costs. The Trustee/Assignee may serve without bond. In the event of inability or refusal to act, or the resignation of Amherst Consulting, LLC as Trustee/Assignee, then, in any such event, Union Tech shall appoint a Successor Trustee/Assignee with all the duties, rights, and powers herein imposed upon and granted to Amherst Consulting, LLC as original Trustee/Assignee.
- B. Transfer of Personal Property Assets.** Union Tech does hereby grant, convey, assign, transfer, and set over to the Trust all personal property and assets of Union Tech, whatever and wherever situated. The property and assets transferred shall include without limitation, all personal property, tangible and intangible, including, without limitation, any and all cash on hand, bonds, bank accounts, accounts receivable, chattel paper, furniture, fixtures, equipment, leasehold improvements, inventory, documents, mail, instruments, general intangibles, patents, trade names, trademarks, franchises, service marks, any other intellectual property or technology, tax refunds, insurance premium and/or policy refunds, claims and causes of action. Title to the personal property assets of Union Tech shall immediately vest in the Trust for the use and purpose hereinafter set forth.
- C. Treatment of Real Property**
1. **Assignment of Rents; Access.** Union Tech does hereby grant, convey, assign, transfer, and set over to the Trust, rent and other payments derived from all leases and leasehold interests of fee real property and does hereby grant to Trustee/Assignee, on behalf of the

Trust, an exclusive license and right of access with respect to all fee real property which Union Tech owns and operates, for as long as the Trustee/Assignee deems necessary or until the fee real property is sold by Union Tech.

2. **Power of Attorney for Disposition of Real Property.** Union Tech hereby appoints Trustee/Assignee as its attorney-in-fact for any and all matters concerning the sale or other disposition of the fee real property, including, but not limited to, marketing, sale, transfer or other disposition of its fee real property. The Trustee/Assignee is hereby authorized to collect all sales proceeds derived from the sale of fee real property with sales proceeds to immediately vest in the Trust as personal property.
3. **Non-Transfer of Fee Interest.** This Trust Agreement and Assignment for the Benefit of Creditors is not intended to and does not transfer any fee interest in Union Tech real property to the Trust and, by executing this document, the Trustee/Assignee is not accepting title to any fee real property.

D. Powers and Duties of Trustee/Assignee. The Trustee/Assignee shall have, *inter alia*, the following powers, rights and duties in addition to those provided by applicable law:

1. To sell and dispose of all of Union Tech's real and personal property pursuant to applicable law including, without limitation, the right to receive all net proceeds derived from the sale of such property;
2. To pay the unsecured creditors of Union Tech out of funds of this Trust that are not subject to any valid, subsisting, and enforceable liens or other encumbrance(s), according to the following terms:
 - (a) Priority of Payment:
 - i. First, all costs and expenses incidental to the administration of the Union Tech Creditors Trust not satisfied from any secured creditors' collateral proceeds, if any;
 - ii. Second, to the extent that such debts are entitled to such priority of payment over certain other debts under applicable law, all debts owing to any governmental authority as of the date of this Trust Agreement and Assignment for the Benefit of Creditors including, but not limited to, withholding tax, unemployment tax and other income, excise, property and employment tax;
 - iii. Third, to the extent such debts are entitled to such priority of payment over certain other debts under applicable law, all other debts owing as of the date of this Trust Agreement and Assignment for the Benefit of Creditors that are entitled to payment ahead of general unsecured creditors;
 - iv. Fourth, to the holders of allowed general unsecured claims, pro rata in accordance with the amount of each allowed claim, until such claims are paid in full; and
 - v. Fifth, to shareholders of Union Tech in accordance with their rights under the company's corporate governance documents and applicable law.

- (b) No payment shall be made to any creditor whose claim is otherwise disputed until such time as that creditor's claim is resolved. Any creditor's pro-rata share of such distribution shall be fully reserved by the Trustee/Assignee until such time as the dispute is resolved.
 - (c) The Trustee/Assignee shall make interim distributions whenever the Trustee/Assignee accumulates sufficient funds to enable it to make a reasonable distribution, as determined in the Trustee/Assignee's sole discretion.
- 3. To do and perform any and all other acts necessary and proper for the orderly liquidation or other disposition, including but not limited to, the abandonment of any or all of the assets and property of Union Tech and the distribution of the proceeds therefrom to the creditors and, if applicable, shareholders of Union Tech.
- 4. To require all creditors of Union Tech to whom a balance is now owing to submit verified statements by a fixed date of their respective accounts.
- 5. To settle any and all claims against or in favor of Union Tech, with full power to compromise such claims, or in the discretion of the Trustee/Assignee, to sue or be sued, and to prosecute or defend any claim or claims of any nature existing against or in favor of Union Tech.
- 6. To receive and open all mail addressed to or received by Union Tech or in its name and stead.
- 7. To do and perform any and all other acts as the Trustee / Assignee may deem appropriate and necessary to complete the administration of the Trust.

E. Employment of Counsel of Trustee/Assignee. It is hereby represented and agreed by the parties that if required, the Trustee/Assignee shall be authorized to employ an attorney to act as counsel for the Trustee/Assignee, and that the Trustee/Assignee's attorney shall render such legal services as the Trustee/Assignee requires during the existence of this Trust. In addition, special counsel may be retained by the Trustee/Assignee should he deem that special counsel is necessary to prosecute or defend any legal or equitable action or to perform any other duties as may be required in the circumstances. The Trustee/Assignee may also hire such other professionals, such as accountants, as the Trustee/Assignee deems necessary in its discretion to fulfill its obligations under this Assignment.

F. Security Retainer. The Trustee/Assignee shall be entitled to retain a security retainer in an amount not greater than \$25,000, subject to the availability of funds. This will be a security retainer which the Trustee/Assignee will be deposited in its client trust fund account. This deposit remains Trust property subject to the Trustee/Assignee's security interest until used to pay for the Trustee/Assignee's services. The Trustee/Assignee may apply it, if it chooses, to any invoice. Alternatively, the Trustee/Assignee will apply the retainer to the Trust's final invoice and return any unused balance to the Trust.

G. Rights of Creditors All rights and remedies of the creditors against any surety or sureties for Union Tech are hereby expressly reserved, and nothing herein contained shall prevent the creditors or any of them from suing any third parties or persons who may be liable to any of the creditors for all or any part of their claims against Union Tech, or from enforcing or otherwise obtaining the full benefit of any mortgage, charge, pledge, lien, or other security that they now hold on any property, credits, or effects of Union Tech.

- H. **Administration of Trust** This Trust shall be administered out of court. The Trustee/Assignee shall, however, have the right to ask any court of competent jurisdiction for a declaratory judgment or such other relief as the Trustee/Assignee may deem necessary if, in its opinion, said action is desirable in connection with any dispute or claim arising in the course of administration of the Trust.
- I. **Liability of Assignee-Trustee and Its Agents** It is understood and agreed that the Trustee/Assignee and its agents are to assume no personal liability or responsibility for any debt of Union Tech or of the Union Tech Creditors Trust. The Trustee/Assignee shall execute all documents on behalf of the Union Tech Creditors Trust solely in its capacity as Trustee/Assignee and not in its individual capacity, and all such documents shall include an appropriate legend that fully discloses its office and specifically disclaims any personal liability for any obligation created under any such document. Such legend shall substantially read as follows:

THIS DOCUMENT IS EXECUTED BY THE TRUSTEE/ASSIGNEE, NOT PERSONALLY, BUT SOLELY AS THE TRUSTEE/ASSIGNEE UNDER THE TRUST AGREEMENT AND ASSIGNMENT FOR THE BENEFIT OF CREDITORS OF UNION TECH, INC., IN THE EXERCISE OF THE POWER AND AUTHORITY CONFERRED AND VESTED IN HIM AS SUCH TRUSTEE/ASSIGNEE, AND IT IS EXPRESSLY UNDERSTOOD AND AGREED BY EVERY PARTY HERETO AND BY EVERY PERSON NOW OR HEREAFTER CLAIMING ANY RIGHT OR INTEREST HEREUNDER THAT NOTHING CONTAINED HEREIN SHALL BE CONSTRUED AS CREATING ANY PERSONAL LIABILITY ON THE TRUSTEE/ASSIGNEE OR ON ANY OF ITS AGENTS UNDER SAID TRUST AGREEMENT.

It is further understood and agreed that the obligations of the Trustee/Assignee and its agents shall be limited to the performance of the terms and conditions of this Trust Agreement and Assignment for the Benefit of Creditors in good faith and in the exercise of their reasonable business judgment, and that the Trustee/Assignee and its agents shall not be personally liable for any act or omission in the execution of their duties under this Trust Agreement and Assignment for the Benefit of Creditors except such acts or omissions that are determined by a court of competent jurisdiction to be the result of the Trustee/Assignee's or its agents' gross negligence or willful misconduct. All funds and assets coming into the Union Tech Creditors Trust, whether encumbered or unencumbered, may be used to indemnify and reimburse the Trustee/Assignee and its agents for any and all costs, fees, expenses, claims or liabilities that they may incur in the performance of their duties hereunder except for any claims that are determined by a court of competent jurisdiction to be the result of the Trustee/Assignee's or its agents' gross negligence or willful misconduct.

J. **Representations and Warranties of Union Tech**

Union Tech hereby warrants as follows:

- (a) To the best of Union Tech's knowledge, the list of creditors delivered concurrently to the Trustee/Assignee is complete and correct as reflected by the books and records of Union Tech as to names of said creditors, their addresses, and the amounts due them.
- (b) Union Tech, through its directors, has authorized the execution of this Trust Agreement and Assignment for the Benefit of Creditors, and the signatures appearing on the Consent by its Directors that Union Tech has delivered to Trustee/Assignee contemporaneously herewith are authentic, true and accurate.

- (c) Union Tech, through its directors, to the extent that any remain, shall perform any and all acts reasonably necessary and proper to assist the Trustee/Assignee in the orderly liquidation of Union Tech assets and the collection of money owed to Union Tech and in the distribution of that money and the proceeds of asset sales to Union Tech creditors; provided, however, the officers, directors and managers of Union Tech shall be required to provide assistance to the Trustee/Assignee only to the extent, and on the condition that they are reasonably compensated for those services.
- (d) Whenever reasonably requested by the Trustee/Assignee, Union Tech shall execute and deliver documents and instruments that are necessary or convenient for the Trustee/Assignee to carry out its duties under the Trust Agreement and Assignment for the Benefit of Creditors.

K. Durable Power of Attorney Union Tech herewith makes and appoints the Trustee/Assignee as its true and lawful attorney for it and in its name and on its behalf to sign, seal, acknowledge and deliver, and cause to be recorded, if necessary, all instruments, deeds, bills of sale, conveyances and other documents of every nature and kind that, in the Trustee/Assignee's sole discretion it deems necessary or advisable to fulfill its duties and responsibilities hereunder. Without limiting the generality of the foregoing, Union Tech hereby grants to the Trustee/Assignee full power and authority to do and perform all acts and every act and thing whatsoever as fully as Union Tech might or could do, and Union Tech hereby ratifies and confirms all decisions and acts that the Trustee/Assignee shall make, do or cause to be done by virtue of the authority of this Power of Attorney. By these provisions Union Tech means and intends to grant to the Trustee/Assignee a durable and sustaining Power of Attorney.

L. Governing Laws This Trust Agreement and Assignment for the Benefit of Creditors and the Trustee/Assignee's duties and the obligations of the parties hereto, shall be construed or governed, as the case may be, in accordance with the laws of the State of Illinois and federal law to the extent applicable on all matters arising out of or relating to this Trust Agreement and Assignment for the Benefit of Creditors and all claims arising or relating to the Union Tech Creditors Trust.

M. Claims and the Bar Date. The Trustee/Assignee shall send each known creditor a Proof of Claim form, in form and substance acceptable to the Trustee/Assignee, with instructions to return it to the Trustee/Assignee on or before a deadline to be set by the Trustee/Assignee by which general unsecured claims not entitled to priority under applicable law must submit claims so as to be entitled to participate in the proceeds of the Trust (the "**Bar Date**"). The Trustee/Assignee may extend the Bar Date for any or all such claims in its sole discretion and in the interests of fairness and justice based upon a creditor's excusable neglect. The Bar Date shall not apply to secured claims or to claims entitled to priority under applicable law, and the Trustee/Assignee may, in its discretion, establish other procedures for determining and reconciling such claims. The Bar Date shall be prominently set forth in the Assent and Proof of Claim sent to each known creditor that must timely file a claim and shall provide each creditor with not less than ninety (90) days to submit a claim.

N. Miscellaneous

- a. *Jurisdiction and Venue*. The state and federal courts of the State of Illinois shall have exclusive jurisdiction over the Assignment affected hereby, the actions of the Trustee/Assignee in such capacity, and all matters relating to the administration of the Union Tech, including the

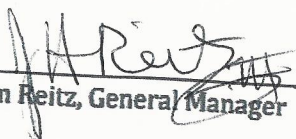
determination of any and all controversies arising under or in connection with this Trust Agreement and Assignment for the Benefit of Creditors.

- b. *Construction.* Titles, headings and subheadings used in this Trust Agreement and Assignment for the Benefit of Creditors are solely for ease of reference, and shall not affect the construction of this Trust Agreement and Assignment for the Benefit of Creditors.
 - c. *Successors and Assigns.* All provisions of this Trust Agreement and Assignment for the Benefit of Creditors shall be binding on and in favor of any administrators, successors, heirs and assigns of the persons, partnerships, corporations or other entities or parties hereto.
 - d. *Counterparts.* This Trust Agreement and Assignment for the Benefit of Creditors may be executed in one or more counterparts, all of which shall be taken together to constitute one and the same instrument.
 - e. *Integration.* This Trust Agreement and Assignment for the Benefit of Creditors constitutes the entire agreement and understanding of the parties with respect to the subject matter of this Trust Agreement and Assignment for the Benefit of Creditors and supersedes any prior agreement or understanding of the parties concerning such subject matter.
0. **Acceptance by Trustee/Assignee** As evidenced by its signature below, the Trustee/Assignee does hereby accept the Assignment and its responsibility for administration of the Union Tech Creditors Trust herein created and agrees to faithfully perform the same according to the best of the Trustee/Assignee's skill, knowledge and ability. It is understood that the Trustee/Assignee shall receive reasonable compensation for its services rendered in connection with this Assignment.

[Signature Page Follows]

Executed and delivered at Chicago, Illinois, this 10th day of April, 2019.

Union Tech, Inc.

By: 
Jim Reitz, General Manager

ACCEPTANCE

Amherst Consulting, LLC, hereby accepts this Assignment and the responsibility for administration of the Union Tech Creditors Trust (such responsibility to be fulfilled not as Amherst Consulting, LLC, but in its named capacity as Trustee/Assignee of the Union Tech Creditors Trust), subject to the conditions set forth in the Trust Agreement and Assignment for the Benefit of Creditors effective as of this 10th day of April, 2019.

Amherst Consulting, LLC


Scott Eisenberg
One of its Principals