

## ASSET PURCHASE AGREEMENT

THIS AGREEMENT (the "Agreement") is made and entered into this 26 day of December, 2004, by and between Argurion Group, Inc., a Wisconsin corporation ("Seller"), and Les Fregien ("Fregien") through AG Asset Management, LLC, a Wisconsin Limited Liability Company ("Buyer").

### RECITALS

A. Seller owns and operates an investment advisory business in part of the building located at 220 Saint Lawrence Avenue, in the City of Janesville, Wisconsin (the "Seller's Premises") under the trade name "Argurion Group" (the "Subject Business").

B. Seller desires to sell to Buyer and Buyer desires to purchase from Seller certain of the assets owned by Seller and used by it exclusively in connection with the operation of the Subject Business, pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises, covenants, agreements, representations and warranties contained herein, the parties hereto agree as follows:

### ARTICLE I

#### Purchase and Sale

1.1 **Transfer of Certain Assets.** Subject to the terms and conditions hereof, and in reliance upon the representations, warranties and covenants contained herein, Seller agrees to sell, convey, assign, transfer and deliver to Buyer, and Buyer agrees to purchase, acquire and accept from Seller, certain of Seller's assets, rights and entitlements that relate to the Subject Business which are described as follows (collectively the "Acquisition Assets"):

(a) **Insurance Renewals and Commissions.** The right to all insurance renewals and commissions pertaining to the Subject Business Customers (as defined in subsection (b) below), and all supporting documents related thereto, except as otherwise provided for herein.

(b) **Certain Customer Information, Goodwill and Trade Names.**

(i) The names and addresses of the customers of the Subject Business (the "Subject Business Customers"). At Closing, Seller shall transfer to Buyer copies or originals of information relating to the Subject Business Customers (hereinafter referred to as the "Customer Information"). Seller shall have unlimited access to any of the customer files transferred to Buyer.

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(ii) Seller's rights to the trade name "Argurion Group" (the "Trade Name") used in connection with the Subject Business (but only to the extent that Seller has the right to transfer or assign the same).

(iii) Subject to the terms of this Agreement, the goodwill associated with the Subject Business and the Trade Name used in connection with the Subject Business.

(c) **Website.** All of the Seller's rights to the domain name "www.arguriongroup.com" and its website appearing at that web address on the Internet. Buyer shall assume all liability for the cost of maintaining the domain name and the web hosting fees as of the Closing Date, and shall hold harmless and indemnify Seller against the same.

(d) **Telephone Numbers.** All of the Seller's rights to the telephone number for Argurion Group of (608) 755-1515 and facsimile number (608) 755-1570, including all Yellow Pages directory listings. Buyer shall assume all liability for the cost of any and all Yellow Pages listings as of the Closing Date, and shall hold harmless and indemnify Seller against the same.

(e) **Investment Advisory Agreement.** Subject to Buyer obtaining the consent from the Subject Business Customers as provided in Section 1.5(a) herein, Seller shall transfer to Buyer and Buyer shall assume Seller's rights and obligations under any Investment Advisory Agreements that are in effect on the Closing Date with the Subject Business Customers.

**1.2 Retained Assets.** Seller shall retain ownership of the following assets that pertain to the Subject Business (the "Retained Assets"):

(a) **Personal Property, Fixtures, Real Estate, Cash, Accounts Receivable, Accrued Commission, and other Assets of Seller.** Personal property, fixtures, real estate, cash, cash equivalents, accounts receivable, accrued commissions as well as any other assets of Seller not specifically included in the Acquisition Assets shall be retained by Seller. Buyer shall cooperate with Seller in the collection of all accounts receivable and accrued commissions retained by Seller. Any payments received by Buyer shall be applied against the oldest balance due and shall be immediately remitted by Buyer to Seller. Seller shall have the right to review Buyer's records for the purpose of verifying the preceding.

(b) **Certain Customer Relationships.** All or part of the customer relationships for the Subject Business Customers that are listed on Exhibit A attached hereto and incorporated herein. Buyer understands and acknowledges that Seller will be retaining part of all of these relationships and assigning or distributing these relationships to the principal owner of Seller for the purpose of servicing these retained customers and others in an advisory fund, the Strategic Asset Allocation Fund, LLC (the "Fund"). Further, Seller and/or the Fund may develop future customer relationships with the Subject Business Customers that were transferred to Buyer with this transaction or otherwise, but only for the purpose of having those customers

participate in the Fund. Buyer agrees that Buyer shall not deter or discourage clients from participating or continuing to participate in the Fund during the Payment Period.

**1.3 Assumption of Liabilities.** Except as provided in Sections 1.1(d), (e) and (f), the parties hereto expressly understand and agree that Buyer shall not assume any debts, liabilities, or obligations of Seller.

**1.4 Purchase Price.**

(a) **Amount.** In exchange and as consideration for the sale and transfer of the Acquisition Assets, Buyer shall pay to or for the benefit of Seller the following amounts as the purchase price for the Acquisition Assets (the "Purchase Price") which shall be payable based on:

See 1.9 on page 5

(b) **Allocation of Purchase Price.** The parties hereby agree that all of the Acquisition Assets are Class IV property in accordance with Internal Revenue Code Section 1060 and the Purchase Price shall be allocated 100% to that class of assets. Buyer and Seller agree to file federal, state and local tax returns in accordance with the above stated allocation on IRS Form 8594. [STEVE GRIMM MUST CONFIRM INCOME/TAX CONSEQUENCE; DOES FORM8594 GET FILED ANNUALLY]

**1.5 Obligations Relative to Gross Revenues.** Buyer hereby agrees to diligently and in good faith perform the following duties during the periods in which the Purchase Price is being paid to Seller hereunder (the "Obligations Relative to Gross Revenues"):

(a) **Best Efforts.** Buyer shall use its best efforts to (i) obtain the consent of the Business Customers to the transfer and assignment of the Advisory Agreements (or to otherwise comply with the requests of certain Subject Business Customers to have their accounts transferred elsewhere), (ii) maintain good client relations and, subject to the limitations provided in Section 1.2(b) herein, pursue new and expanded client relationships, (iii) not divert customers or Gross Revenues away from Buyer; and (iv) otherwise maximize the Gross Revenues generated during the Payment Period.

(b) **Advice from Seller.** Buyer agrees to consider the advice and consultation from Seller relating to the Business and the generation of Gross Revenues.

(c) **Subadvisory Agreement.** Keep in full force and effect the Subadvisory Agreement with Seller described in Section 1.9.

(d) **Administration Agreement.** Keep in full force and effect the Administration Agreement with Seller described in Section 1.10.

(e) **Maintain Licenses.** Buyer and Fregien shall maintain and remain in good standing under all licenses required for the operation of the Business and comply with all applicable laws and any directives from any governmental or other governing bodies.

(f) **Keep Seller Informed.** Buyer providing Seller with copies of any notices, subpoenas or other documents provided by any governmental or other governing body relating to Buyer or the Business and shall keep Seller informed of the status of any such matters as they progress. Buyer shall also inform Seller of any claims asserted or made by any of the Subject Business Customers to or against Buyer.

#### **1.6 Default and Remedies upon Default.**

(a) **Default.** Buyer agrees that any one or more of the following events shall be considered events of default as said term is used herein:

(i) The filing of a petition by or against Buyer for adjudication as bankrupt or insolvent, for its reorganization or for the appointment of a receiver or trustee of Buyer's property; an assignment by Buyer for the benefit of creditors; or the taking of possession of the property of Buyer by any governmental officer or agency pursuant to statutory authority for the dissolution or liquidation of Buyer.

(ii) Buyer's abandoning the Business during the Payment Period.

(iii) Buyer's failure to pay any payments of Purchase Price to be made by Buyer hereunder when due as herein provided.

(iv) Buyer and/or Fregien being threatened with the revocation, suspension or termination of Buyer and/or Fregien's Investment Advisor License, and Seller's reasonable determination that such a revocation, suspension or termination is imminent and would result in substantial impairment to the Business and Seller's ability to be paid an appropriate Purchase Price.

(v) Buyer's failure to perform any other covenant or condition of this Agreement within fifteen (15) days after written notice and demand, unless the failure is of such a character as to require more than fifteen (15) days to cure, in which event Buyer's failure to proceed diligently to cure such failure shall constitute an event of default.

(b) **Remedies.** Upon the occurrence of any one or more of such events of default hereunder:

(i) Seller may immediately proceed to collect or bring action for the whole Purchase Price or such part thereof, or may file a Proof of Claim in any bankruptcy or insolvency proceedings for such Purchase Price, or Seller may institute any other proceedings, whether similar to the foregoing or not, to enforce payment thereof.

(ii) Seller may exercise Seller's rights pursuant to the security agreements described in Section 1.7 below.

(c) **Remedies Cumulative.** No remedy herein or otherwise conferred upon or reserved to Seller shall be considered to exclude or suspend any other remedy but the same shall be cumulative and shall be in addition to every other remedy given hereunder now or hereafter existing at law or in equity or by statute.

(d) **No Waiver.** No waiver of any breach of any of the agreements or covenants of this Agreement shall be construed, taken or held to be a waiver of any other breach or waiver, acquiescence in or consent to any further or succeeding breach of the same agreement or covenant.

**1.7 Security for Payment of Purchase Price.** The obligation of Buyer to perform the Obligations Relative to Gross Revenue and to pay the Purchase Price as provided herein shall be secured as follows:

(a) **Security Agreement.** At Closing Buyer shall execute and deliver to the Sub Advisory Agreement and Administrative Agreement.

**1.8 Lease.** Buyer and Seller shall enter into a Lease in the form for which is attached hereto as Exhibit B, through which Buyer shall lease an office within Seller's Premises (the "Lease"). Seller's shall have the right to terminate the Lease upon the occurrence of any of the following events: (i) sale of any part of the Acquisition Assets or a [stock][percentage interests] sale or reorganization that would result in Fregien not owning at least 51% of the [stock][percentage interests] of Buyer, regardless of whether consent was provided by Seller, (ii) breach by Buyer of any of the agreements or covenants contained in this Agreement or the Lease, or (iii) sale of the Seller's Premises.

**1.9 Subadvisory Agreement.** Buyer and Seller shall enter into a Subadvisory Agreement in the form for which is attached hereto as Exhibit C, which shall provide, among other things, that Seller (or its assigns) shall act as an advisor to Buyer and receive compensation for such services on a quarterly basis in the amount provided for in the Subadvisory Agreement.

**1.10 Administration Agreement.** Buyer and Seller shall enter into an Administration Agreement in the form for which is attached hereto as Exhibit D, which shall provide, among other things, that Seller (or its assigns) shall act as Buyer's sole administration service provider, that Seller shall have the right to approve the account custodian chosen by Buyer, and Seller shall receive compensation for such services on a quarterly basis in the amount provided for in the Administration Agreement.

**1.11 Sale of Subject Business After Closing.** During the Payment Period Buyer shall not sell any part of the Acquisition Assets or the [stock][percentage interests] of Buyer in a transaction or reorganization that would result in Fregien not owning at least 51% of the [stock][percentage interests] of Buyer without the written consent of Seller. A sale without

Seller's consent during the Payment Period shall be null and void. If a sale occurs during the Payment Period with Seller's consent the sale price paid to Buyer shall be deemed Gross Revenue in the year of such a sale and Seller shall receive the percentage of such proceeds that is applicable to such year as provided in Section 1.4 above.

## ARTICLE II

### Closing

**2.1 Closing.** The closing of the purchase and sale of the Acquisition Assets (the "Closing") shall take place at the offices of Seller within five (5) business days from the date that Buyer shall have completed the conditions precedent provided in Section 2.2 below, at such time as the parties may agree to in writing (the "Closing" or "Closing Date"), but in no event shall the Closing be any later than forty-five (45) days after the date of this Agreement.

**2.2 Conditions Precedent to Closing.** The closing of this transaction shall be contingent on Fregien and/or Buyer filing an Application for and obtaining a Wisconsin Investment Advisor License from the Wisconsin Department of Financial Institutions. Buyer and Fregien shall keep Seller informed of the status of the Application, including providing Seller with all correspondence and notices received by Buyer and/or Fregien relating to the Application.

**2.3 Deliveries at the Closing.** The parties shall make the following deliveries at the Closing:

(a) **Seller Deliveries.** In addition to any other obligations of Seller contained in this Agreement, on or before the Closing Date, Seller shall deliver or cause to be delivered to Buyer the following items:

- (i) The Lease executed by Seller.
- (ii) The Subadvisory Agreement executed by Seller.
- (iii) The Account Custodian and Administration Agreement executed by Seller.
- (iv) Bill of Sale and Assignment transferring to Buyer the Acquisition Assets.
- (v) A copy of the resolutions of Seller approving the transactions contemplated hereby.

(b) **Buyer's Deliveries.** In addition to any other obligations of Buyer contained in this Agreement, on or before the Closing Date, Buyer shall deliver or cause to be delivered to Seller the following items:

- (i) The Lease executed by Buyer.
- (ii) The Subadvisory Agreement executed by Buyer.
- (iii) The Account Custodian and Administration Agreement executed by Buyer.
- (iv) Executed Bill of Sale.
- (v) A copy of the resolutions of Buyer approving the transactions contemplated hereby.

**2.4 Payment of Sales and Related Taxes.** Seller shall be obligated for and shall pay all sales taxes payable to the State of Wisconsin, if any, when and as validly assessed as a result of the transactions contemplated by this Agreement. After the Closing, Buyer will be responsible for state and local personal property or ad valorem taxes relating to the Acquisition Assets. Buyer shall not be responsible for any business, income, occupation, withholding or similar tax, or for any taxes of any kind related to any period prior to the Closing Date.

**2.5 Other Costs and Expenses.** Except as expressly provided otherwise by this Agreement, the parties shall bear their own costs and expenses, including attorneys' fees and accounting fees, in connection with this Agreement and the transactions contemplated hereby.

**2.6 No Intermediary License or Agency Contracts.** Notwithstanding any provision to the contrary contained herein, it is specifically understood and agreed that under no circumstances is the Seller selling, transferring or conveying any licenses issued by the Wisconsin Department of Financial Institutions or the Wisconsin Commissioner of Insurance Office or any agency contracts with any insurer; and the obtaining of any such licenses or agency contracts shall be the sole obligation of the Buyer.

### ARTICLE III.

#### Warranties and Representations of Seller

Seller hereby represents and warrants to Buyer the following matters which representations and warranties are limited to the actual knowledge of Seller.

**3.1 Organization and Qualification.** Seller is the sole owner of all the Acquisition Assets. Seller is authorized to do business in the State of Wisconsin. The execution and delivery of this Agreement and all other documents contemplated by this Agreement and performance by Seller of its obligations hereunder is a valid and binding obligation of Seller. This Agreement is a valid and binding obligation of Seller and enforceable in accordance with its terms, except for the effects of bankruptcy laws, insolvency, or other laws affecting creditors' rights generally or general equitable principles.

3.2 **Compliance With Law.** The conduct of the Subject Business and Seller's use of the Acquisition Assets does not violate, nor is Seller in default under, any law, regulation, rule, license, permit or order of any court, governmental authority or commission, including, without limitation, prescription drug statutes or regulations, civil rights legislation, fair labor standards or equal employment opportunity legislation, environmental legislation, occupational safety and health legislation or regulation pertaining to illegal bribes or kickbacks.

3.3 **Tax Returns.** Seller has duly filed, in compliance with all applicable laws, all Federal, state, local and foreign tax returns required to be filed by it and Seller has paid all Federal, state, local and foreign taxes required to be paid, including interest and penalties, with respect to the periods covered by such returns. To Seller's best knowledge, Seller has no tax deficiency proposed or assessed against it, nor has it executed any waiver of the statute of limitations or the assessment or collection of any tax for the assessment of any taxes of any kind or nature payable by it.

3.4 **Title to Acquisition Assets.** Seller has, and immediately upon Closing Buyer will (subject to Seller's security interest) acquire, good and marketable title to all Acquisition Assets.

3.5 **Litigation.** There is not pending or, to Seller's knowledge, threatened against Seller any litigation, claim or proceedings which could, if adversely determined, have a material adverse effect on the transaction contemplated hereby or that seeks to enjoin this Agreement or such transaction.

3.6 **Employment Matters.** Buyer is not hiring any of Seller's employees and Buyer shall have no obligation whatsoever with respect to any past or present employees of Seller on account of its purchase of the Acquisition Assets.

## ARTICLE IV

### **Representations and Warranties of Buyer**

Buyer represents and warrants to Seller as follows:

4.1 **Organization and Qualification.** Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Wisconsin.

4.2 **Authority Relative to This Agreement.** Buyer has all the requisite right, legal capacity and authority, corporate or otherwise, to enter into this Agreement and perform its obligations hereunder and to consummate the transactions contemplated hereby, and no approvals, authorizations or consents of any public body or of any person other than the Buyer are necessary in connection herewith. This Agreement and all other agreements, documents and instruments required to be executed in connection herewith have been effectively authorized by all necessary action, corporate or otherwise, which authorizations remain in full force and effect and have been duly executed and delivered by Buyer. No other corporate proceedings on the part

of Buyer are required to enter into this Agreement and the transactions contemplated hereby. This Agreement and each other document called for herein or contemplated hereby constitutes the legal, valid and binding obligation of Buyer, and each such agreement is enforceable against Buyer in accordance with its terms. Neither the execution and delivery of this Agreement and each other document called for herein or contemplated hereby, nor consummation by Buyer of the transactions contemplated hereby or thereby, nor compliance by Buyer with any of the provisions hereof, will (i) conflict with or violate the corporate charter or bylaws of Buyer, (ii) except as otherwise waived, conflict with, result in a breach or violation of, be a default under (or any event that with the passing of time or the giving of notice or both would be a default), or be limited or impaired by, any of the terms, conditions or provisions of any note, bond, mortgage, indenture, lien, franchise, permit, license, lease, bank loan agreement or other instrument or obligation to which Buyer is a party or by which it is bound; or (iii) violate any judgment, order injunction, decree, statute, arbitration award, rule or regulation applicable to Buyer or any of its assets or properties, in each such case in such a manner that would have a material adverse effect on the Acquisition Assets or the transactions contemplated hereby.

4.3 **Litigation.** There is not pending or, to Buyer's knowledge, threatened against Buyer any litigation, claim or proceedings which could, if adversely determined, have a material adverse effect on the transaction contemplated hereby or that seeks to enjoin this Agreement or such transaction.

## ARTICLE V

### Post-Closing Covenants

5.1 **Use of Name.** After the Closing, Seller covenants to change its corporate name to a name other than "Argurion Group" and Seller shall cease all use of such name.

5.2 **New and Renewal Policy.** Buyer shall have the right to have its name as servicing agent on all new and renewal policies of the Subject Business, subject to the consent of the insureds and of the insurers writing the policies. Seller shall reasonably cooperate with the Buyer to accomplish the same

5.3 **Cooperation.** Each party to this Agreement agrees to reasonably cooperate with the other parties hereto for the purpose of providing such other parties with access to and copies of information reasonably requested in connection with the preparation of tax returns and any audits or reviews in connection therewith as well as the determination of the purchase price adjustment.

5.4 **Execution of Further Documents.** Each party, at any time and from time to time after the Closing, upon the request of the other party, its successors or assigns, shall execute, acknowledge, and deliver to the other such further instruments of conveyance, assignment, transfer, powers of attorney, consents and assurances, and shall take such other action as the other party may reasonably request in order to move effectively convey, assign, transfer and deliver the Subject Assets.

5.5 **Bulk Sales Compliance.** Buyer and Seller each agree to waive compliance with Chapter 406, Wis. Stats. (The "Bulk Sales Statute").

5.6 **Consulting.** For a period of one (1) year commencing on the Closing Date, Seller agrees to provide assistance from time to time as reasonably requested by Buyer relating to the Acquisition Assets and the Business, provided that such assistance does not require Shareholder to incur any expense in providing such advice. Seller shall not be required to have its personnel devote more than a total of twenty (20) hours per month in assistance. After the one (1) year period commencing on the Closing Date, Seller may, in its sole discretion, provide assistance to Buyer, but shall not be required or compelled to provide such assistance.

## ARTICLE VI

### Indemnification

6.1 **Indemnification of Buyer.** Seller agrees to indemnify Buyer, hold Buyer harmless upon demand, and defend Buyer upon demand (with counsel of Buyer's choice), from and against any damages, claims, deficiency, action, demands, judgments, costs and expenses (including attorney's fees) arising out of or related to (a) any claims asserted by any party arising out of matters relating to the conduct of the Subject Business by Seller prior to Closing Date, provided that Buyer provides timely notice to Seller of such claim, tenders defense of the claim to Seller and reasonably cooperates with Seller in the defense of such claim, (b) any misrepresentation, breach of warranty or non-fulfillment of any agreement on the part of the Seller contained in this Agreement or any certificate, document or instrument delivered pursuant to this Agreement.

6.2 **Indemnification of Seller.** Buyer hereby agrees to indemnify the Seller and hold Seller harmless upon demand, and defend Seller upon demand (with counsel of Seller's choice), from and against any damages, claims, deficiency, action, demands, judgments, costs and expenses (including attorney's fees) arising out of or related to (a) any claims asserted by any party arising out of matters relating to the conduct of the Subject Business by Buyer subsequent to the Closing Date, provided that Seller provides timely notice to Buyer of such claim, tenders defense of the claim to Buyer and reasonably cooperates with Buyer in the defense of such claim, or (b) any misrepresentation, breach of warranty or other non-fulfillment of any agreement contained in this Agreement or any certificate, document or instrument delivered pursuant to this Agreement.

6.3 **Survival of Representations, Warranties, Covenants and Agreements.** The representations, warranties, covenants and agreements of each of the parties hereto contained herein or on any exhibit, certificate or instrument delivered by or on behalf of either party pursuant to this Agreement, shall survive the Closing.

## ARTICLE VII

Miscellaneous Provisions

7.1 Delivery of Closing Documents. Each party shall use its best efforts to perform its agreements, covenants, and obligations contained or provided for herein prior to, and to timely satisfy any conditions precedent to, the Closing Date and shall cooperate with the other to the fullest extent possible in exchanging instruments and documents required to be delivered at the Closing, or drafts thereof, in sufficient time in advance of the Closing to provide the other party a reasonable opportunity to examine such documents or drafts thereof.

7.2 Assignment. Buyer may not assign, anticipate, sell, or otherwise convey or encumber any interest it may have under this Agreement without the written consent of Seller. Seller shall have the right to freely assign or otherwise encumber Seller's right to receive payments and Seller's other rights under this Agreement.

7.3 Notices. All notices under this Agreement shall be in writing. Any notice to Buyer shall be considered delivered in all respects when personally delivered or when it has been mailed first class, postage prepaid, addressed as follows:

Les Fregien

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

with a copy to:

Any notice to Seller shall be considered delivered in all respects when it has been personally delivered or mailed first class, postage prepaid, addressed as follows:

Bradley J. Goodrich

\_\_\_\_\_  
220 Saint Lawrence Avenue  
Janesville, WI 53545

with a copy to:

Attorney William R. Kutsunis  
Whyte Hirschboeck Dudek SC  
One East Main Street  
Suite No. 300  
Madison, WI 53703

A party may change the address to which a notice shall be delivered of a notice to the other party in the manner described here.

7.4 **Entire Agreement.** All understandings and agreements and the transactions contemplated hereby concerning this Agreement heretofore had between the parties are merged in this Agreement and the exhibits attached hereto, which alone fully and completely express this Agreement.

7.5 **Amendments.** This Agreement can be amended or modified only in writing signed by all parties to this Agreement.

7.6 **Binding Effect.** This Agreement shall be binding upon each of the parties hereto and their respective heirs, legal representatives, successors and assigns.

7.7 **Applicable Law.** This Agreement and all questions relating to its interpretation, performance, enforcement and the rights and remedies of the parties hereto shall be construed and determined in accordance with the laws of the State of Wisconsin.

7.8 **Retention of Business Records.** Buyer shall retain, at its expense, in accordance with sound business practices, and all state and federal law requirements, all of the business and financial records of the Subject Business and shall provide Seller access to the same during normal business hours for inspecting, reviewing and copying the same for the purpose of defending any claim against Seller; provided that following the expiration of such period, Buyer may dispose of any of such records which it no longer desires to retain unless Seller first shall have notified Buyer in writing of such Buyer's desire to obtain said records and has taken possession of such records and removed the same from Buyer's premises.

7.9 **Confidentiality.** Buyer and Seller agree and covenant not to disclose to anyone outside of the parties, without the express written consent of the other party, any confidential information relating to the Subject Business. The foregoing shall not apply to (i) any disclosure made for tax purposes or required to be made by law, (ii) any information which is now public knowledge other than by disclosure by Seller or is disclosed to Seller by any independent third party, or (iii) disclosure to each party's counsel and/or accountants.

7.10 **Third-Party Beneficiaries.** No third parties are intended to benefit from this Agreement, and no third-party beneficiary rights shall be implied from anything contained in this Agreement.

7.11 **Publicity.** Any publicity and announcements made prior to the Closing Date concerning the transaction contemplated hereby may be made only by the mutual agreement of Buyer and Seller.

7.12 **Governing Law.** This Agreement is delivered in and shall be governed under the internal law, and not the law pertaining to conflicts or choice of laws, of the State of Wisconsin, including all matters of validity, interpretation, construction and performance.

7.13 **Severability.** Any portion or provision of this Agreement which is invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability, without affecting in any way the remaining portion

or provisions hereof in such jurisdiction or, to the extent permitted by law, rendering that or any other portion or provision of this Agreement invalid, illegal or unenforceable in any other jurisdiction.

7.14 Headings. The article, section and paragraph headings and the table of contents included in this Agreement are for the convenience of the parties only and shall not affect the construction or interpretation of this Agreement.

7.15 Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same document.

7.16 Time is of the Essence. Time is of the essence in the performance of this Agreement.

7.17 Successors. This Agreement shall be binding upon and inure to the benefit of the heirs, successors and assigns of the respective parties hereto.

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

**SELLER:**

ARGURION GROUP, INC.

By: Bradley J. Goodrich  
Bradley J. Goodrich, President

**BUYER:**

BY: [REDACTED]  
AG ASSET MANAGEMENT, LLC

By: Les Eregien  
Les Eregien, President

Les Eregien  
Les Eregien, Individually

**LIST OF EXHIBITS**

EXHIBIT A	List of Retained Customer Relationships
EXHIBIT B	Lease
EXHIBIT C	Subadvisory Agreement
EXHIBIT D	Administration Agreement
EXHIBIT E	Bill of Sale

**DEFAULTS.** Tenant shall be in default of this Lease if Tenant fails to fulfill any lease obligation or term by which Tenant is bound. Subject to any governing provisions of law to the contrary, if Tenant fails to cure any financial obligation within 5 days (or any other obligation within 10 days) after written notice of such default is provided by Landlord to Tenant, Landlord may take possession of the Premises without further notice (to the extent permitted by law), and without prejudicing Landlord's rights to damages. In the alternative, Landlord may elect to cure any default and the cost of such action shall be added to Tenant's financial obligations under this Lease. Tenant shall pay all costs, damages, and expenses (including reasonable attorney fees and expenses) suffered by Landlord by reason of Tenant's defaults. All sums of money or charges required to be paid by Tenant under this Lease shall be additional rent, whether or not such sums or charges are designated as "additional rent". The rights provided by this paragraph are cumulative in nature and are in addition to any other rights afforded by law.

**HOLDOVER.** If Tenant maintains possession of the Premises for any period after the termination of this Lease ("Holdover Period"), Tenant shall pay to Landlord lease payment(s) during the Holdover Period at a rate equal to the most recent rate preceding the Holdover Period. Such holdover shall constitute a month-to-month extension of this Lease.

**CUMULATIVE RIGHTS.** The rights of the parties under this Lease are cumulative, and shall not be construed as exclusive unless otherwise required by law.

**NOTICE.** Notices under this Lease shall not be deemed valid unless given or served in writing and forwarded by mail, postage prepaid, addressed as follows:

**LANDLORD:**

The Ekklesia Foundation, Inc.  
220 Saint Lawrence Ave  
Janesville, WI 53545

**TENANT:**

Les Fregien  
4537 96th Street  
Franksville, WI 53126

Such addresses may be changed from time to time by either party by providing notice as set forth above. Notices mailed in accordance with the above provisions shall be deemed received on the third day after posting.

**GOVERNING LAW.** This Lease shall be construed in accordance with the laws of the State of Wisconsin.

**ENTIRE AGREEMENT/AMENDMENT.** This Lease Agreement contains the entire agreement of the parties and there are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Lease. This Lease may be modified or amended in writing, if the writing is signed by the party obligated under the amendment.

**SEVERABILITY.** If any portion of this Lease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Lease is invalid or unenforceable, but that by limiting such provision, it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

**WAIVER.** The failure of either party to enforce any provisions of this Lease shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Lease.

**BINDING EFFECT.** The provisions of this Lease shall be binding upon and inure to the benefit of both parties and their respective legal representatives, successors and assigns.

**LANDLORD:**  
**The Ekklesia Foundation, Inc.**

By: Bradley J. Goodrich Date: December 16,  
2004  
Bradley J. Goodrich,  
President

**TENANT:**

Les Fregien Date: December 16,  
2004  
Les Fregien

**AG Asset Management, LLC**  
**The Argurion Group**  
**Investment Advisory Firm**  
220 Saint Lawrence Ave.  
Janesville, WI 53545

**Independent Contractor's Agreement for Advisory Services**  
**Exhibit C**

By and among AG Asset Management, LLC/ Leslie G. Fregien (hereinafter called "AG"), and Bradley J. Goodrich (hereinafter called "Advisor")

Whereas, AG and Advisor have entered into an Independent Contractor's Agreement dated December 16, 2004 ("The Agreement"), and

Whereas, Advisor desired to become an investment advisor to AG and to provide investment advice to AG pursuant to the following terms and conditions

In Consideration of the mutual promises, covenants and conditions set forth on this and subsequent pages hereof, which are made a part of this Addendum, the parties agree as follows:

(1) **Obligations and Duties of Advisor**  
Advisor hereby agrees to offer advisory/consulting services and, with respect to providing services and products related to business and the financial industry. Advisor is not and will not be required to be licensed.

(2) **Obligations and duties of AG**  
AG's sole obligation and duty to Advisor shall be to pay the agreed upon compensation in accordance with the applicable contract for services.

With respect to investment advisory accounts, Advisory Associate shall have no continuing or vested right to investment advisory fees following the date of the termination of this agreement, except as listed in amendment.

(3) **Indemnification**

AG agrees to hold harmless Advisor for services and consulting.

(4) **Termination**

This Addendum will terminate when the Agreement terminates.

This Addendum may not be terminated by AG until either the parties agree on a sale or a completion of the initial sale of said Advisory Firm.

Except as modified by this Amendment, the Agreement is hereby ratified and confirmed in its entirety and shall remain in full force and effect.

(5) **Compensation for Investment Advisor Services**

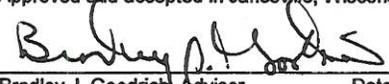
Advisor to be paid based on 100% of fee assessed to clients of List A (attached)  
33% of fee assessed to clients of list B (attached)  
All clients who sign an advisory agreement after January 1, 2005 will be on list B.  
45% of all Investment & Insurance incomes, including commissions, trails, fees and other.

IN WITNESS THEREOF, the parties hereto have signed this Addendum effective the date written below.

  
\_\_\_\_\_  
Leslie G. Fregien, AG Asset Management LLC Date

Title: Manager

Approved and accepted in Janesville, Wisconsin, on this 16<sup>th</sup> Day of December, 2004.

  
\_\_\_\_\_  
Bradley J. Goodrich, Advisor Date

Title: Advisor

AGM-F000482

**EXHIBIT D**

**ADMINISTRATIVE SERVICES AGREEMENT**

Customer Name: AG Asset Management and Leslie G. Fregien

Customer Billing Address: 220 Saint Lawrence Ave., Janesville, WI 53545

Telephone: (608) 755-1515 Fax: (608) 755-1570

Service Location: 220 Saint Lawrence Ave.

Customer Contact: Les Fregien Contact Telephone: (262)554-9440 or (608) 755-1515

Contract Term: 1 year of Services with option to be renewed thereafter.

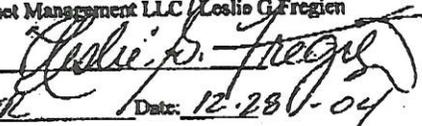
**Service Description:**

Agent shall, on behalf of and as agent for the owner, and at the expense of the owner, perform the following duties:

- Bookkeeping – Agent shall perform all bookkeeping services including submitting necessary documents to accountant for Tax preparation.
- Banking – Custodian will be approved by both parties.
- Location – Agent will provide a conference room area and office space, with use of office equipment (see "Real Estate Lease")
- Clerical – Service limited to word processing, postal and overnight mailings, filing and appointment scheduling.
- Fees for these services are covered in Exhibit C, Section (5).

This is a legally binding contract. The undersigned acknowledges that he/she had read and understands the terms and conditions as set forth on the reverse side and that he/she has the authority to sign on behalf of the customer.

Customer: AG Asset Management LLC / Leslie G. Fregien

Authorized Signature: 

Title: MANAGER

Date: 12.28.04

Contractor: Bradley J. Goodrich

Rep. Title: President

C:\Documents and Settings\All Users\Documents\Argonix\Asset Purchase\AG Asset Management Agreement.doc

AGM-F000483

## BILL OF SALE

The Argurion Group, Inc (the "Seller"), of 220 Saint Lawrence Ave, Janesville, Wisconsin 53545, does hereby sell, assign and transfer to AG Asset Management, LLC (the "Buyer"), of 4537 96th Street, Franksville, Wisconsin 53126, the following property.

PROPERTY: Asset Purchase Agreement (This agreement needs to be signed and contains the terms identifying the sale and costs)

IDENTIFICATION NUMBER: 01012005

AMOUNT: \$0.00

for a TOTAL AMOUNT OF \$0.00

The Seller warrants that the property is being transferred to the Buyer free and clear of any liens and encumbrances.

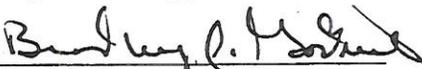
The above property is sold on an "AS IS" basis. The Seller makes no warranties, express or implied (except as specifically stated in this document).

This transfer is effective as of January 01, 2005.

The property is now located at 220 Saint Lawrence Ave, Janesville, Wisconsin 53545, and all of such property is in the possession of The Argurion Group, Inc.

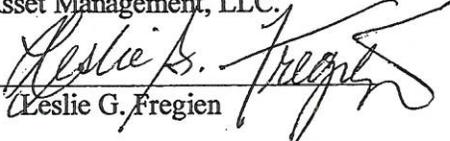
Seller:

The Argurion Group, Inc.

By:   
Bradley J. Goodrich

Buyer:

AG Asset Management, LLC.

By:   
Leslie G. Fregien

AGM-F000484



# The Argurion Group, INC.

Active Asset Allocation • Complete Portfolio Management

220 St. Lawrence Avenue  
Janesville, WI 53545  
608/755-1515  
Service Center 800/789-ARGU  
Fax 608/755-1570  
servicecenter@arguriongroup.com

## The Argurion Group Investment Advisory Firm

To the Clients of The Argurion Group:

We are pleased to announce reorganization within the *Investment Advisory Firm*, The Argurion Group. Brad has developed a new private investment fund. As a result of this management focus, Brad will no longer be serving as Principal of the *Investment Advisory Firm* or be directly involved in the process of client services.

The corporation, The Argurion Group Incorporated, will continue to be owned and operated by Brad. The Argurion Group as the *Investment Advisory Firm* will have a new Principal, Les Fregien. Les will continue to provide Investment advice to the current Investment Advisory clients under the name The Argurion Group, and act as the firm's managing Principal. Brad has entered into a sub advisory relationship to The Argurion Group *Investment Advisory Firm* and Les Fregien.

The Firm will continue to custodial funds with the leaders in the industry (*Rydex / Clark Lanzen Skalla, Fidelity and NFSC National Financial Services Corporation, American Skandia, Pacific Life, Oppenheimer*, as well as others). Les looks forward to continuing to service the Firm's clients.

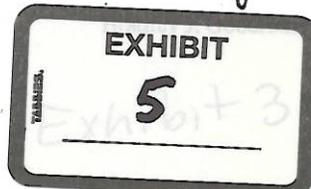
Les has demonstrated outstanding service to the firm and its clients. Les has over 25 years experience in financial planning entering into the industry in 1975. His life time accomplishments in the industry are many. He attended American College and received a CLU and ChFC designations (Certified Life Underwriter / Chartered Financial Consultant). Les is licensed for Life & Health Insurance, Long Term Care Insurance, and Variable contracts. He serves as a Registered Representative of a Broker Dealer, and an Investment Advisor of this firm. For a number of years, he has worked both directly and indirectly with The Argurion Group benefiting the firm and its clients.

I trust you will find the firms services to be enhanced and continue without interruption and if you have any questions please feel free to contact Les for advisory questions or Brad with transition issues.

This letter serves to inform you to these changes effective April 30, 2005 and if you do not notify the Advisory Firm in the next 30 days your current investment advisory agreement and its services will not be interrupted.

Sincerely,

Leslie G. Fregien



AGM-F001157