

ASSET PURCHASE AGREEMENT

By and Between

Buyer: Don Signer Buick, Inc.  
Donald R. Signer

Seller: DiGiulio Pontiac-GMC, Inc.

Lessor: DiGiulio Enterprises  
a Partnership

Richard P. DiGiulio  
Louis DiGiulio  
Theresa Yuhase  
Arlene King

April, 1991, Fremont, California

**ASSET PURCHASE AGREEMENT**  
**DiGiulio Pontiac-GMC, Inc.**

**Schedule of Exhibits**

<u>Exhibit</u>	<u>Title of Exhibit</u>
A	Inventory of New Vehicles
B	Inventory of Demonstrators
C	Inventory of Used Vehicles
D	Inventory of Parts & Accessories
E	Inventory of Miscellaneous Parts & Supplies
F	Inventory of Work in Process and Sublet Repairs
G	Capital Assets Lease Agreement
H	Inventory of Assets Purchased by Donald R. Signer
I	Promissory Note (\$300,000) - Donald R. Signer
J	Promissory Note (\$150,000) - Don Signer Buick, Inc.

**ASSET PURCHASE AGREEMENT**  
DiGiulio Pontiac-GMC, Inc.

THIS AGREEMENT is entered into this \_\_\_ day of April 1991, by and between DON SIGNER BUICK, INC., a California corporation and Donald R. Signer, individually (herein, collectively, "Buyer"); DI GIULIO PONTIAC-GMC, INC., a California corporation (herein "Seller") and DI GIULIO ENTERPRISES, a partnership comprising Richard P. DiGiulio, Louis DiGiulio, Theresa Yuhase, and Arlene King (herein, collectively, "Lessor"), for the purchase and sale of various assets of Seller, and the lease of certain real property.

Recitals

A. Seller is a party to Pontiac and GMC Truck Dealer Sales and Service (franchise) Agreements between, respectively, the Pontiac and the GMC Truck Divisions of General Motors Corporation. Seller desires to sell, and Buyer desires to purchase from Seller certain of the operating assets associated with those franchises.

B. Buyer is a party to Cadillac and Buick Dealer Sales and Service (franchise) Agreements between, respectively, Cadillac and Buick Divisions of General Motors Corporation.

C. Donald R. Signer is the principal shareholder, dealer principal, and Chief Executive Officer of Don Signer Buick, Inc.

D. Buyer intends to acquire a new operating location and facility at a proposed auto mall, in the City of Fremont, Alameda County, California, for the Cadillac and Buick motor vehicle franchises presently held and operated by Buyer, and to join therewith the Pontiac and GMC Truck franchises, the assets for

as may be necessary.

**21. OPERATIONS PENDING CLOSE OF ESCROW.**

Seller agrees and represents that until the close of the escrow established herein, Seller will conduct its automotive business in the ordinary course as a going concern and in all respect consistent with current policies, practices and procedures used by Seller consistent with ordinary franchise requirements. As of the date of execution hereof, Buyer shall have reasonable access to the Seller's personnel, books and records.

**22. NO BROKER OR COMMISSION.**

No party hereto has engaged a broker for purposes of this transaction, and no commission or other broker fees are due as the result of this transaction.

**23. ENTIRE AGREEMENT.**

This AGREEMENT constitutes the entire agreement between the parties pertaining to the subject matter contained in it, and supersedes all prior and contemporaneous negotiations, representations, understandings and agreements, written or oral, of the parties.

**24. EXPENSES; ATTORNEYS FEES.**

Seller and Buyer agree to share equally all of the fees, costs and expenses, including any advance payment, attendant upon the engagement of an independent party to conduct the inventory and appraisal of the assets to be sold herein, as more specifically set forth hereinabove. If for any reason either the Seller or the Buyer agrees with said independent party to accept billing, or to pay for,

such services, the other party shall pay his or its share within 10 days of written demand therefore by the party who received and paid such statement. For all other expenses, the parties shall pay their own respective costs and expenses incurred by it in negotiating and preparing this AGREEMENT, including attorneys fees, and in closing or carrying out the transaction contemplated herein. In the event of any action at law or in equity, including, but not limited to an action for specific performance or declaratory relief, between any of the parties hereto, seeking to interpret or enforce any term or condition of this AGREEMENT, the successful party to such litigation shall be entitled to all reasonable costs, expenses and attorneys fees incurred therefor.

**25. PREPARATION OF AGREEMENT.**

The parties acknowledge that this AGREEMENT was prepared by attorney Harold C. Wright for and on behalf of the Buyer; that Harold C. Wright has previously represented Seller in unrelated transactions; and that Seller has not been counselled, nor were any representations made, by Harold C. Wright for the benefit of Seller, or upon which the Seller has relied in entering into this transaction. Seller has been encouraged to obtain separate counsel, and has caused this AGREEMENT to be reviewed by separate counsel prior to execution by Seller or Lessor.

In drafting the within AGREEMENT no consideration has been afforded state or federal income tax consequences for any party to this AGREEMENT. In this regard, all of the parties have been encouraged to seek independent counsel to determine such tax and

related consequences.

IN WITNESS WHEREOF, the parties hereto execute this AGREEMENT effective the date first above written.

SELLER:

DI GIULIO PONTIAC-GMC, INC.  
A California Corporation

By: *Richard DiGiulio*  
Richard DiGiulio  
Vice-President

BUYER:

DON SIGNER BUICK-CADILLAC,  
INC.

By: *Donald R. Signer*  
Donald R. Signer  
President

*Donald R. Signer*  
Donald R. Signer  
Individually

LESSOR:

DI GIULIO ENTERPRISES  
A California Partnership

By: *Richard P. DiGiulio*  
Richard P. DiGiulio  
Managing Partner

By: *Theresa Yuhase*  
Theresa Yuhase  
Partner

By: *Louis DiGiulio*  
Louis DiGiulio  
Partner

By: *Arlene King*  
Arlene King  
Partner