IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF COLORADO

In re:	)	
	)	
POLAR MOLECULAR CORPORATION	)	Case No. 08-21608 EEB
EIN: 87-0415228	)	Chapter 7
Debtor.	)	

TRUSTEE'S AMENDED MOTION TO: (A) SELL SUBSTANTIALLY ALL ASSETS FREE AND CLEAR OF LIENS, CLAIMS AND INTEREST PURSUANT TO 11 U.S.C. § 363(f); AND (B) APPROVE BIDDING PROCEDURE AND BREAK-UP FEE

Joseph Rosania, in his capacity as the Chapter 7 Trustee (the "Trustee") of the Polar Molecular Corp. ("the Debtor") bankruptcy estate, for his Amended Motion to: (A) Sell Substantially All Assets Free and Clear of Liens, Claims and Interests Pursuant to 11 U.S.C. § 363(f); and (B) Approve Bidding Procedure and Break-Up Fee (this "Sale Motion") states:

BACKGROUND

1. On August 4, 2008 (the "Petition Date") Polar Molecular Corporation (the "Debtor"), filed its voluntary petition for relief under Chapter 11 of title 11, U.S.C. (the "Bankruptcy Code").

2. Before the Petition Date, the Debtor owned certain fuel-additive patents and trademarks. The Debtor's operations before the Petition Date included business development, market research and licensing agreements with chemical and petroleum industry participants.

3. The Debtor consented to conversion of its Chapter 11 case to a case under Chapter 7 of the Bankruptcy Code on July 23, 2009. The Trustee is the duly appointed Chapter 7 Trustee in Debtor's Chapter 7 bankruptcy case.

4. Through this Sale Motion, the Trustee seeks authority to sell substantially all of the assets of the Debtor to Petroleum Enhancer, LLC (the "Purchaser"), including: (i) tangible personal property, intellectual property, capital assets, goods, equipment, inventory, fixtures, customer lists, telephone numbers, domain names, websites, e-mail systems, email addresses, databases, records, documents, histories, files, the name "Polar Molecular," tradenames, trademarks, copy rights, patents and (ii) causes of action (in law or in equity), suits, debts, liens, contracts, agreements, promises, liabilities, demands, damages and claims (of any nature whatsoever, known or unknown, fixed or contingent) which Debtor now has or which it may accrue against any person or entity based upon any acts or omissions occurring prior to the date of this Sale Motion (including, without limitation, any claims or causes of action asserted by the Debtor against the Purchaser) (altogether, the "Purchased Assets"). The Purchaser has proposed a sale price of $15,000.00 for the Purchased Assets, which exclude any claims arising under Chapter 5 of the Bankruptcy Code. A form of asset purchase agreement is attached hereto as **Exhibit A**.

5. The Trustee also requests approval of a bidding procedure, with a firm date for any competing bids for the Purchased Assets. In the event any superior bids are received from a bona fide alternative purchaser, the Trustee seeks approval of a modest break-up fee of $2,000 for the current Purchaser.

6. The Purchaser is a creditor of the Debtor, holding a first priority security interest in substantially all assets of the Debtor. *See* Motion for Order Dismissing Case Or, In the Alternative, For Relief from Automatic Stay, docket entry number 30, filed on August 29, 2008. The Purchaser also is a plaintiff in litigation pending in the United States District Court for the Eastern District of Michigan, Case No. 07-12425 BC, against the Debtor and others (the

"Michigan Litigation"). The Michigan Litigation includes, among other things, claims by the Purchaser to foreclose its lien on the Debtor's assets and the Debtor's counterclaims against the Purchaser for tortuous interference and breach of fiduciary duty. This Sale Motion involves a proposed sale of any and all assets of the Debtor's estate, including any pending claims in the Michigan Litigation.

ARGUMENT AND AUTHORITY

7. Section 363 of the Bankruptcy Code generally permits the Trustee, after notice and a hearing, to sell property of the estate "other than in the ordinary course of business." 11 U.S.C. § 363(b)(1).

8. Approval of a sale of property pursuant to § 363 is warranted where there exists a "sound business reason." *Committee of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.)*, 722 F.2d 1063, 1071 (2d Cir. 1983). "In evaluating whether a sound business purpose justifies the use, sale or lease of property under Section 363(b), courts consider a variety of factors, which essentially represent a 'business judgment test.'" *Dai-Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Corp. (In re Montgomery Ward Holding Corp.)*, 242 B.R. 147, 153 (D. Del. 1999); *see In re Castre, Inc.*, 312 B.R. 426, 428 (Bankr. D. Colo. 2004) (similar).

9. Factors bearing on whether a sound business reason or purpose supports a proposed sale of estate property include (where applicable):

> (1) the proportionate value of the asset to the estate as a whole; (2) the amount of elapsed time since the filing; (3) the likelihood that a plan of reorganization will be proposed and confirmed in the near future; (4) the effect of the proposed disposition on the future plans of reorganization; (5) the proceeds to be obtained from the disposition vis-à-vis any appraisals of the property; (6) which of the alternatives of use, sale or least the proposal envisions; and (7) most importantly perhaps, whether the asset is increasing or decreasing in value.

In re Medical Software Solutions, 286 B.R. 431, 441 (Bankr. D. Utah 2002) (quoting *Lionel*, 722 F.2d at 1071) (emphasis omitted).

9. In addition to the exercise of business judgment, courts assess whether there has been "adequate and reasonable notice to interested parties, including full disclosure of the sale terms" and the relationship of the debtor and/or trustee to the transferee, along with a fair and reasonable price and good faith by the parties. *Medical Software*, 286 B.R. at 440; *see also Castre*, 312 B.R. at 428 (listing as pertinent factors: (a) whether there is improper or bad motive; (b) fair sales price; (c) adequacy of procedures; (d) propriety of any stalking horse bid; (e) preparation and conduct of sale; and (f) the highest and best bid received).

10. "[T]he bankruptcy court has considerable discretion" in evaluating and approving a proposed transfer other than in the ordinary course of business under § 363(b). *Montgomery Ward*, 242 B.R. at 153; *see Moldo v. Clark (In re Clark)*, 266 B.R. 163, 168 (B.A.P. 9th Cir. 2001) (recognizing that "[r]ulings on motions to sell property of the estate other than in the ordinary course of business pursuant to section 363 are reviewed for abuse of discretion").

11. Under Section 363(f), property of the estate may be sold "free and clear of any interest in such property of an entity other than the estate" where, among other things: (a) the interest holder consents, 11 U.S.C. § 363(f)(2); (b) the "interest is in bona fide dispute," 11 U.S.C. § 363(f)(4); or (c) where the "entity [asserting such interest] could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest." 11 U.S.C. § 363(f)(5).

12. A party's consent for a free and clear transfer under § 363(f)(2) may be implied and an interest holder's failure to object, after due notice and an opportunity, qualifies as consent for purposes of a free and clear transfer. *See, e.g., Citicorp Homeowners Servs., Inc. v. Elliot (In*

re Elliot), 94 B.R. 343, 345-46 (E.D. Pa. 1988); *Hargrave v. Pemberton (In re Tabone, Inc.)*, 175 B.R. 855, 858 (Bankr. D.N.J. 1994); *cf. In re DeCelis*, 349 B.R. 465, 469 (Bankr. E.D. Va. 2006); *see also In re High Country Club, LLC*, Case No. 09-11070 MER (Supplemental Order, docket entry number 115 entered on December 17, 2009).

13. The Trustee also may transfer estate property free and clear of an interest that is in "bona fide dispute," which generally requires "an objective basis for either a factual or legal dispute" concerning the validity of the interest. *In re Octagon Roofing, L.P.*, 123 B.R. 583, 590 (Bankr. N.D. Ill. 1995) (quoting *In re Busick*, 831 F.2d 745, 750 (7th Cir. 1987)). The Court "need not determine the probable outcome of the dispute, but merely whether one exists." *Id.*; *see also Union Planters Bank, N.A. v. Burns (In re Gaylord Grain, LLC)*, 306 B.R. 624, 627 (B.A.P. 8th Cir. 2004); *see In re Robotic Vision Sys., Inc.*, 322 B.R. 502, 507 (Bankr. D.N.H. 2004) (objective dispute as to validity of interest suffices for free and clear sale under § 363(f)(4)).

14. Alternatively, a transfer free and clear of interests is appropriate under § 363(f) if the interest holder "could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of [its] interest." 11 U.S.C. § 363(f)(5). "[I]t is clear that Section 363(f)(5) allows trustees of an estate to sell property free and clear of liens when 'a legal or equitable proceeding' exists that will force the lien holder to accept less than full money satisfaction for [its] interest." *In re Grand Slam U.S.A., Inc.*, 178 B.R. 460, 462 (E.D. Mich. 1995); *see also In re Healthco Int'l, Inc.*, 174 B.R. 174, 176 (Bank. D. Mass. 1994) (discussing why "money satisfaction of such interest" under Section 363(f)(5) "does not mean full payment of the underlying debt").

15. The Trustee is informed and believes that creditor Holme Roberts & Owen, LLP ("HRO") may assert junior liens on the Purchased Assets (perhaps with the exception of any

"commercial tort claims" under the Uniform Commercial Code). *See* Claims Register, Claim number 35, filed on January 12, 2010. Insofar as HRO's putative lien is junior to the first priority liens of the Purchaser, HRO could be compelled in a Uniform Commercial Code foreclosure action, or a state court receivership, to receive money satisfaction (or face foreclosure of its junior lien position entirely). *See In re Jolan, Inc.*, 403 B.R. 866, 869-70 (Bankr. W.D. Wash. 2009). Even if other parties assert interests in any of the Purchased Assets, the proposed sale free and clear is appropriate under § 363(f)(4) or (f)(5).

16. With respect to procedures for competing bids and a break-up fee for the Purchaser, the Trustee already has discussed alternative means of disposing of the Purchased Assets, including the claims pending in the Michigan Litigation, with other interested parties. No firm offers other than the $15,000.00 proposed by the Purchaser have been tendered to the Trustee to date.

17. Nevertheless, the Trustee request through this Sale Motion that the Court enter an order setting **July 1, 2010** – the same date as the objection deadline for this Sale Motion – as the last date for any competing bids for the Purchased Assets to be received by the Trustee. Any such bids shall be subject to a minimum overbid of $5,000.00. In the event that such a competing bid is received and a sale transaction is closed, the Trustee believes that the Purchaser's requested break-up fee of $2,000.00 is reasonable. *See In re Twenver, Inc.*, 149 B.R. 954, 956 (Bankr. D. Colo. 1992) (discussing factors bearing on approval of break-up fees).

18. The Trustee is serving notice of this Sale Motion on all creditors and interested parties pursuant to the Court's creditor mailing matrix.

CONCLUSION AND RELIEF REQUESTED

WHEREFORE, for the foregoing reasons the Trustee requests that the Court grant the relief requested in this Sale Motion and order such other relief as deemed appropriate.

Dated this 10th day of June, 2010.

LINDQUIST & VENNUM PLLP

By: /s/ Theodore J. Hartl
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Counsel for Joseph Rosania, Chapter 7 Trustee

CERTIFICATE OF SERVICE

The undersigned certifies that on June 10, 2010, I served by prepaid first class mail a copy of the **TRUSTEE'S AMENDED MOTION TO: (A) SELL SUBSTANTIALLY ALL ASSETS FREE AND CLEAR OF LIENS, CLAIMS AND INTEREST PURSUANT TO 11 U.S.C. § 363(f); AND (B) APPROVE BIDDING PROCEDURE AND BREAK-UP FEE** Notice and Proposed Order on all parties against whom relief is sought and those otherwise entitled to service pursuant to the FED.R. BANKR. P. and the L.B.R. at the following addresses:

/s/ Lorri K. Parker
Lorri K. Parker

Label Matrix for local noticing
1082-1
Case 08-21608-EEB
District of Colorado
Denver
Thu Jun 10 09:12:42 MDT 2010

1 800 Conference
P.O. Box 5075
Saginaw, MI 48605

ADP Investor Comm. Svcs.
PO Box 23487
Newark, NJ 07189-0487

AI Creative
1508 Chambers Dr
Boulder, CO 80305-7002

AMPCO SYSTEM PARKING
621 17th St. Ste 600
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ASPEN ENVIRONMENTAL SERVICES LTD
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AT&T Wireless-Corporate
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Ai Creative LLC
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Boulder, CO 80306-7077

Ajilon Finance
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American Express
PO Box 650448
Dallas, TX 75265-0448

American Express Travel Related Svcs Co
Inc Corp Card
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Amerisure Insurance
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Farmington, MI 48333-9201

Anthem Bc/BS
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Denver, CO 80281-0001

Anthem Life Insurance Co.
Dept. L-8111
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William F. Hayward
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Wilmer Cutler Pickering Hale & Dorr
PO Box 4550
Boston, MA 02212-4550

John F. Young
1700 Lincoln St.
Ste. 4000
Denver, CO 80203-4540

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g)(4).

Department of the Treasury
Internal Revenue Service
P.O. Box 21126
Philadelphia, PA 19114

(d)Department of the Treasury
Internal Revenue Service
PO Box 21126
Philadelphia, PA 19114

Addresses marked (c) above for the following entity/entities were corrected
as required by the USPS Locatable Address Conversion System (LACS).

Clarke, James
8641 Manitou Shores
Levering, MI 49755

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)Appel & Lucas, P.C.

(u)David Badia

(u)Elizabeth E. Brown

(d)Dreibholz, Frederick J.
15240 E. Caley Ave.
Centennial, CO 80016-1058

(u)William Hayward

(u)Debbi Patterson

(u)Petroleum Enhancer, LLC

(d)Republic Credit Corporation I
c/o Peter A. Cal
Sherman & Howard L.L.C.
633 17th Street, Suite 3000
Denver, CO 80202-3622

(u)Richard Socia

(u)Harry Stompos

(u)Stutz, Miller & Urtz, LLC

(u)Temporary Accounting Personnel

End of Label Matrix	
Mailable recipients	142
Bypassed recipients	12
Total	154

EXHIBIT A

ASSET PURCHASE AGREEMENT AND ASSIGNMENT OF CLAIMS

This ASSET PURCHASE AGREEMENT AND ASSIGNMENT OF CLAIMS ("Agreement"), dated as of February __, 2010 (the "Effective Date"), is by and between PETROLEUM ENHANCER, LLC or its designee ("Buyer") and JOSEPH ROSANIA in his capacity as chapter 7 trustee for the bankruptcy estate of POLAR MOLECULAR CORPORATION, Case No. 08-21608 EEB ("Seller").

RECITALS:

A. Polar Molecular Corporation ("Polar") is currently a debtor under chapter 7 of the United States Bankruptcy Code and its bankruptcy case, Case No. 08-21608 EEB (the "Bankruptcy Case"), is currently pending in the United States Bankruptcy Court for the District of Colorado ("Bankruptcy Court"). Seller, Joseph G. Rosania is the duly appointed chapter 7 trustee for the bankruptcy estate of Polar in the Bankruptcy Case.

B. At the time Polar commenced its Bankruptcy Case, its primary assets included certain patents and trademarks related to a certain fuel additive product and various claims and causes of action Polar alleges to exist against various persons including, without limitation, the Buyer.

C. Seller wishes to sell, transfer and assign to Buyer, and Buyer wishes to purchase from Seller substantially all of the Seller's assets belonging in the bankruptcy estate of Polar upon the terms and conditions herein set forth;

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants, warranties, representations and conditions contained in this Agreement, it is hereby agreed as follows:

1. SALE AND PURCHASE OF ASSETS

1.1 Purchased Assets. On the terms and subject to the conditions contained herein, Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller, all of Polar and Seller's rights, title and interest in and to substantially all of the assets of the Polar bankruptcy estate including, without limitation, any and all: (i) tangible personal property, intellectual property, capital assets, goods, equipment, inventory, fixtures, customer lists, telephone numbers, domain names, websites, e-mail systems, email addresses, databases, records, documents, histories, files, the name "Polar Molecular," tradenames, trademarks, copy rights, patents (the "Business Assets") and (ii) causes of action (in law or in equity), suits, debts, liens, contracts, agreements, promises, liabilities, demands, damages and claims (of any nature whatsoever, known or unknown, fixed or contingent) which Polar and Seller now have or which may hereafter accrue against any person or entity based upon any acts or omissions occurring prior to the date of this Agreement including, without limitation, any claims or causes of action asserted by Polar against Buyer (the "Claims" and together with the Business Assets, the "Purchased Assets"); provided however, the Purchased Assets shall not include: (i) the cash and deposit accounts of Polar or Seller existing as of the Effective Date; and (ii) claims and causes of action belonging to Polar and the Seller and which claims or causes of action arise under chapter 5 of the United States Bankruptcy Code, title 11, U.S.C.

1.2 Bill of Sale and Assignment of Claims. At Closing (defined herein), Seller shall execute and deliver to Buyer a bill of sale and assignment of claims transferring to Buyer title to the Purchased Assets which bill of sale and assignment of claims shall be in substantially the same form as that attached hereto as **Exhibit [ ]**.

1.3 Transfer Free and Clear. At Closing (defined herein), subject to the terms and conditions contained herein, Seller shall deliver to Buyer good and marketable title to the Purchased Assets pursuant to and in accordance with 11 U.S.C.§ 363 free and clear of any and all liens, claims, interests, encumbrances, and hypothecations in, against or upon the Purchased Assets.

2. PURCHASE PRICE

2.1 Purchase Price: Payment. Subject to the terms and conditions contained herein, Buyer agrees to pay, and Seller agrees to accept, as the "Purchase Price" for the Purchased Assets the total of Fifteen Thousand Dollars ($15,000.00).

2.2 Breakup Fee. Subject to prior approval of the Bankruptcy Court, Buyer shall be entitled to receive the payment of a breakup fee, in cash, from Seller as follows:

(a) so long as Buyer has not terminated this Agreement, if Seller accepts an offer from another person or entity to acquire or purchase the Purchased Assets, then Seller shall pay to Buyer a breakup fee of $2,000 and Buyer shall have a senior and first priority lien on, an security interest in, the Purchased Assets and any other assets of the Polar bankruptcy estate until such Breakup Fee has been fully paid and satisfied; or

(b) if the Bankruptcy Court has approved the sale of the Purchases Assets to Buyer hereunder and Seller has failed to close the transaction contemplated by this Agreement, through no fault of the Buyer, within 15 days the entry of the Sale Order defined herein, then Buyer shall be entitled to immediately receive the $2,000 breakup fee.

3. NO ASSUMPTION OF LIABILITIES

3.1 Buyer Shall Not Assume Liabilities. Buyer shall not assume, or in any way become liable for, any liabilities or obligations of Polar or Seller of any kind or nature, including without limitation, any and all manner of action or actions, cause or causes of action in law or in equity, suits, debts, liens, contracts, agreements, promises, liabilities, claims, demands, damages, losses, costs, expenses, taxes, set off, recoupment, of any nature whatsoever known or unknown, fixed or contingent which exist or existed against Polar or the Seller at any time, or which may hereafter accrue against Polar or the Seller based upon any acts or omissions of Polar or the Seller.

3.2 Each Party Responsible for Its Liabilities. The Seller, on behalf of the Polar bankruptcy estate in the Bankruptcy Case, and Buyer are each solely liable for their own respective liabilities, obligations, costs or expenses incurred in connection with this Agreement and neither shall seek reimbursement from the other for the same.

4. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer all of which survive and continue beyond the Closing Date:

4.1 Power and Qualification. Seller is the duly appointed and currently serving chapter 7 trustee for the bankruptcy estate of Polar in the Bankruptcy Case.

4.2 Authority. Seller, at or before the Closing Date (defined herein) shall have obtained an order from the Bankruptcy Court in Polar's Bankruptcy Case, granting him all necessary power and authority, corporate or otherwise, to make, execute and deliver this Agreement and to consummate the transactions contemplated hereby. The Purchased Assets are sold "As Is, Where Is" otherwise with no other representations or warranties.

5. REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer makes the following representations and warranties to Seller, all of which survive and continue beyond the Closing Date:

5.1 Authority. Buyer has all necessary power and maturity to make, executive and deliver this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by Buyer and constitutes the valid and binding agreement of Buyer.

6. CLOSING; CLOSING CONDITIONS AND DELIVERIES

6.1 Closing. The closing of the transactions (the "Closing") contemplated by this Agreement shall take place at the offices of Seller, commencing at 10:00 a.m. local time on the third business day following the satisfaction or waiver of all conditions to the obligations of the Parties to consummate the transactions contemplated hereby set forth in Section 6.2 and Section 6.3 below (other than conditions with respect to actions the respective Parties will take at the Closing itself) or such other place, date and time as mutually agreed upon by the Parties (the "Closing Date").

6.2 Conditions to Obligations of Buyer to Close. The obligation of Buyer to effect the closing of the transactions contemplated hereby is subject to the satisfaction at or before the Closing of all of the following conditions, any one or more of which may be waived by Buyer, in Buyer's sole discretion:

(a) the representations and warranties of Seller contained in Article 4 hereof shall be true and correct in all;

(b) Seller shall, in all material respects, have performed all obligations and complied with all covenants necessary to be performed or complied with by it on or before the Closing;

(c) the Bankruptcy Court shall have entered a sale order, in form and substance acceptable to Buyer, which, among other things, (i) determines that this Agreement was proposed by Buyer in good faith and represents the highest and best offer for the Purchased Assets and should be approved, (ii) determines that Buyer is a good faith Buyer under section 363(m) of the Bankruptcy Code and that the provisions of section 363(n) of the Bankruptcy Code have not been violated, (iii) authorizes and directs Seller to sell the Purchased Assets to Buyer pursuant to this Agreement and sections 363 and 365 of the Bankruptcy Code, free and clear of all lien, claims, interests, encumbrances and hypothecations (including any and all "interests" in the Purchased Assets within the meaning of section 363(f) of the Bankruptcy Court), (iv) authorizes and directs Seller to execute, deliver, perform under, consummate and implement, this Agreement, together with all additional instruments and documents that may be necessary or desirable to implement the foregoing, (v) determines that Buyer is not a successor to Polar or Seller, or otherwise liable for any liability, and permanently enjoins each and every holder of an liability from commencing, continuing or otherwise pursuing or enforcing any remedy, claim or cause of action against Buyer relative to such liabilities, and (vi) provides that the ten-day periods provided for in Federal Rules of Bankruptcy Procedure 6004(h) and 6006(d) are waived (the "Sale Order"), which shall not be subject to any stay of its effectiveness;

(d) there shall exist no claim, action, suit, investigation, litigation or other proceeding, pending or threatened, in or before any governmental authority, which would prohibit the parties from consummating the transactions contemplated under this Agreement;

(e) Seller shall have delivered to Buyer the following items, each (where applicable) properly executed and dated as of the Closing Date and in form and substance reasonably satisfactory to Buyer:

(i) a bill of sale and assignment of claims in substantially the form attached hereto as **Exhibit [ ]** (the "Bill of Sale"), duly executed by Seller;

(ii) all other necessary documentation as may be reasonably required to sell, assign, transfer and convey marketable title to the Purchased Assets to Buyer and to deliver to Buyer control and possession of the Purchased Assets;

(iii) an intellectual property assignment agreement, in form and substance reasonably satisfactory to Buyer and duly executed by Seller, assigning to Buyer (or Buyer's designee) all intellectual property owned or belonging to Polar and Seller; and

(iv) such other instruments, documents and certificates as are required by the terms of this Agreement, or as may be reasonably requested by Buyer in connection with the consummation of the transactions contemplated herein; and

6.3 Conditions to Obligations of Seller to Close. The obligation of Seller to effect the closing of the transactions contemplated hereby is subject to the satisfaction at or before the Closing of all of the following conditions, any one or more of which may be waived by Seller, in its sole discretion:

(a) the representations and warranties of Buyer contained in Article 5 hereof shall be true and correct in all respects;

(b) Buyer shall, in all material respects, have performed all obligations and complied with all covenants necessary to be performed or complied with by it on or before the Closing;

(c) the conditions set forth in Section 6.2(c) shall have been materially satisfied and the Bankruptcy Court shall have entered the Sale Order;

(d) there shall exist no claim, action, suit, investigation, litigation or other proceeding, pending or threatened, in or before any governmental authority, which would prohibit the Parties from consummating the transactions contemplated under this Agreement; and

(e) Buyer shall have delivered to Seller the Purchase Price by certified funds or cashiers' check.

7. GENERAL PROVISIONS

The Buyer and Seller further covenant and agree as follows:

7.1 Amendment of Agreement. This Agreement may be amended, supplemented or interpreted at any time only by written instrument duly executed by each of the parties hereto.

7.2 Payment of Expenses. Each party shall pay its own expenses including, without limitation, the expenses of its own counsel and accountants, incurred in connection with the preparation, execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

7.3 Liquidated Damages to Seller: In the event Buyer fails to close the purchase of the Purchased Assets, the Seller agrees that its damages for such a breach are liquidated and limited to the amount of $2,000.

7.4 Contents of Agreement, Parties in Interest, Assignment. This Agreement sets forth the entire understanding of the parties with respect to the subject matter hereof. Any previous agreements or understandings between the parties regarding the subject matter hereof are merged into and superseded by this Agreement. All representations, warranties, covenants, terms and conditions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective heirs, legal representatives, successors and permitted assigns of the parties hereto including, without limitation, any assignee of Buyer to whom Buyer may transfer the Purchased Assets.

7.5 No Third Party Beneficiary. This Agreement is not intended to, nor shall it be construed to recognize or create any rights or benefits of any kind in any third party.

7.6 Severability. In the event that any one or more of the provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions of this Agreement shall not be in any way impaired.

7.7 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7.8 Headings. The heading of the Sections and the subsections of this Agreement are inserted for convenience of reference only and shall not constitute a part hereof.

7.9 Governing Law and Jurisdiction. This Agreement shall be governed, construed and enforced in accordance with the internal laws of the State of Colorado, excluding any choice of law rules which may direct the application of the laws of another jurisdiction, and where applicable, title 11 U.S.C.

7.10 Instruments of Further Assurance. Each of the parties hereto agrees, upon the request of any of the other parties hereto, from time to time, to execute and deliver to such other party or parties all such instruments and documents of further assurance or otherwise as shall be reasonable under the circumstances, and to do any and all such acts and things as may reasonably be required to carry out the obligations of such requested party hereunder.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the day and year first above written.

BUYER:

PETROLEUM ENHANCER, LLC

By: ________________________________
Its: President

SELLER:

JOSEPH ROSANIA in his capacity as chapter 7 trustee for POLAR MOLECULAR CORPORATION

By: ________________________________

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF COLORADO

In re:	)	
	)	
POLAR MOLECULAR CORPORATION	)	Case No. 08-21608 EEB
EIN: 87-0415228	)	Chapter 7
Debtor.	)	

ORDER GRANTING
TRUSTEE'S AMENDED MOTION TO: (A) SELL SUBSTANTIALLY ALL ASSETS FREE AND CLEAR OF LIENS, CLAIMS AND INTEREST PURSUANT TO 11 U.S.C. § 363(f); AND (B) APPROVE BIDDING PROCEDURE AND BREAK-UP FEE

THIS MATTER is before the Court on the Trustee's Amended Motion to: (A) Sell Substantially all Assets Free and Clear of Liens, Claims and Interest Pursuant to 11 U.S.C. § 363(f); and (B) Approve Bidding Procedures and Break-Up Fee (the "Motion"), filed by Joseph Rosania, the Chapter 7 Trustee (the "Trustee") for the Polar Molecular Corporation (the "Debtor") bankruptcy estate. The Court has reviewed the Trustee's Motion and the file and is otherwise advised. It is hereby

ORDERED that the Trustee's Motion is GRANTED;

IT IS FURTHER ORDERED the Trustee is authorized to execute the Asset Purchase Agreement, attached to the Motion, and to consummate the sale of assets pursuant thereto, free and clear of all liens, claims and interested pursuant to 11 U.S.C. § 363(f); any and all liens shall attach to the sale proceeds in equal rank, priority and validity as to the assets.

IT IS FURTHER ORDERED that in the event any overbids submitted to the Trustee no later than July 1, 2010, result in an alternative sale of the Debtor's assets, Petroleum Enhancer, LLC shall be entitled to a break-up fee of $2,000.00.

Dated this ____ day of July, 2010.

BY THE COURT:

____
United State Bankruptcy Judge