

03-10487-CD
IN RE: METALTECK CORPORATION, et al.

Date: 8/11/2009

Time: 10:48 AM

Page 6 of 6

Clearfield County Court of Common Pleas

User: LMILLER

ROA Report

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, et al

Civil In RE

Date	Judge
5/30/2008	✓ Opinion and Order, NOW, this 28th day of May, 2008, following review of the John K. Reilly Jr. Defendant Companies' Motion for Reconsideration, Motion is Denied. BY THE COURT: /s/John K. Reilly, Jr., Senior Judge, Specially Presiding Two CC Attorneys: Taladay, Ejzak, Ryan One CC: D. Mikesell, Law Library
6/9/2008	✓ Motion to Assess Certain Fees and Expenses Against Metaltech Corporation and Dock Street Manufacturing, Inc., filed by s/Richard A. Ejzak Esq. No CC
6/23/2008	✓ Order from Superior Court, filed. March 19, 2008 Motion to Quash filed: Court GRANTS the motion to quash as premature. Dismissal is entered without prejudice to the parties to file a new appeal once final judgment has been properly entered. PER CURIAM s/ Eleanor Valecko.
6/25/2008	✓ Scheduling Order, this 25th day of June, 2008, in consideration of Dissenting John K. Reilly Jr. Shareholders Richard Gordon and Beverly Gordon's Motion to Assess Certain Fees and Expenses Against Metaltech Corporation and Dock Street Manufacturing, Inc., oral argument on said motion is scheduled for 2:30 p.m on July 31, 2008. By The Court, /s/ John K. Reilly, Jr., Senior Judge. 1CC to Atty.
7/22/2008	✓ Response In Opposition to Motion to Assess Fees And Expenses Against Metaltech Corporation And Dock Street Manufacturing, Inc., filed by s/ Matthew B. Taladay, Esquire. No CC
10/30/2008	✓ Praeclipe for Discontinuance and Terminate, filed by Atty. Ejzak 1 cert. to John K. Reilly Jr. Atty. Mark and index the above captioned matter as settled and Terminated with prejudice.

not in file as of 8-11-09

Date: 6/24/2009

Time: 01:40 PM

Page 5 of 6

Clearfield County Court of Common Pleas

User: LMILLER

Hearings by Judge

CT COMMON PLEAS,

All Case Types

From 06/29/2009 08:00 AM to 07/03/2009 05:00 PM

Fredric Joseph Ammerman

Begin Date and Time End Date and Time

DRMC Behavioral Health Outpatient Clinic

Days to Speedy Trial: **Speedy Trial Date:**

Attorney: McIntyre, John L.

Attorney: Burke, Laura O.

07/02/2009 11:30 AM 07/02/2009 12:00 PM

Heidi Fenton, et al. vs. Melanie F. Frank

Case: 2008-00187-CD

Courtroom:

Plaintiffs: Fenton, Heidi

Attorney: Cuneo, Denise M.

Fenton, Brian

Attorney: Cuneo, Denise M.

Defendant: Frank, Melanie F.

Days to Speedy Trial:

Attorney: Dennison, John C. II

07/02/2009 02:00 PM 07/02/2009 02:30 PM

Karen D. Swatsworth, et al. vs. R & R Optical, Inc.

Case: 2008-01667-CD

Courtroom:

Def's

Plaintiffs: Swatsworth, Karen D.

Attorney: Noble, Theron G.

Trimpey, Elaine G.

Attorney: Noble, Theron G.

Defendant: R & R Optical, Inc.

Days to Speedy Trial:

Alias: Wise Eyes Optical (1 of 1)

Attorney: Ryan, John R.

Subject: Hinson, Ralph

Attorneys: Ryan, John R.

Mohney, Christopher E.

07/02/2009 02:30 PM 07/02/2009 03:00 PM FIA Card Services, National Association vs. Michelle S. Spencer

Preliminary Objections

Case: 2009-00523-CD

Courtroom:

Plaintiff: FIA Card Services, National Association

Attorney: Apotheker, David J.

Defendant: Spencer, Michelle S.

Days to Speedy Trial:

Attorney: Datres, Nancy L.

IN THE COURT OF COMMON PLEAS OF
CLEARFIELD COUNTY, PENNSYLVANIA

IN RE: METALTECH CORPORATION
and DOCK STREET
MANUFACTURING, INC.;
APPLICATION OF RICHARD
GORDON and BEVERLY
GORDON, Dissenting Shareholders.

Civil Division

Case No. 03-1048-CD

**MOTION TO RESCHEDULE ORAL
ARGUMENT ON DEFENDANTS'
MOTION FOR
RECONSIDERATION**

Filed on behalf of Dissenting
Shareholders, Richard Gordon and
Beverly Gordon

Counsel of record for this party:

Richard A. Ejzak, Esq.
Pa. I.D. No. 56699

COHEN & GRIGSBY, P.C.
Firm No. 621
11 Stanwix Street, 15th Floor
Pittsburgh, PA 15222-1319
(412) 297-4900

FILED NOCC
3/11/2008
MAR 03 2008

W.A. Shaw
Prothonotary/Clerk of Courts

IN THE COURT OF COMMON PLEAS OF
CLEARFIELD COUNTY, PENNSYLVANIA

IN RE: METALTECH CORPORATION and DOCK STREET MANUFACTURING, INC.; APPLICATION OF RICHARD GORDON and BEVERLY GORDON, Dissenting Shareholders. Civil Division Case No. 03-1048-CD

**MOTION TO RESCHEDULE ORAL ARGUMENT
ON DEFENDANTS' MOTION FOR RECONSIDERATION**

Plaintiffs Richard and Beverly Gordon file the following motion to reschedule the oral argument on Defendants' motion for reconsideration.

1. Defendants filed a motion for reconsideration on or about January 14, 2008.¹
2. The Court scheduled oral argument on the motion for February 20, 2008.
3. The undersigned counsel for Plaintiffs was scheduled to be in Cleveland in connection with a federal court mediation on that date.
4. The date of the mediation was set on December 20, 2007 – several weeks before the motion for reconsideration in the present case was filed.
5. The undersigned counsel for Plaintiff therefore contacted opposing counsel, who indicated that he did not oppose the request to reschedule the oral argument.

¹ After filing the motion for reconsideration, Defendants filed a notice of appeal. Plaintiffs believe that the appeal is premature because a final judgment has not been entered in this case. In fact, the Court has not even addressed an outstanding issue previously raised by Plaintiffs – namely, whether Defendants should bear a portion of the expense for the independent expert. For that reason, Plaintiffs intend to file a motion to quash the appeal. Because the appeal is premature, this Court has jurisdiction to proceed further under Rule 1701(b)(6) of the Pennsylvania Rules of Appellate Procedure.

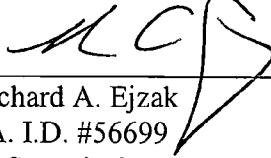
6. The undersigned counsel for Plaintiff wrote a letter to this Court on February 15, 2008 requesting that the oral argument be rescheduled.

7. The letter prompted a telephone call from a judicial clerk, who informed the undersigned counsel's office that the Court was amenable to rescheduling the oral argument, but instructed the undersigned counsel's office to file a motion to that effect.

WHEREFORE, Plaintiffs respectfully request that the Court reschedule the oral argument on Defendants' motion for reconsideration.

Respectfully submitted,

COHEN & GRIGSBY, P.C.

By: 

Richard A. Ejzak
PA. I.D. #56699
11 Stanwix Street, 15th Floor
Pittsburgh, PA 15222
(412) 297-4900

Dated: February 28, 2008

CERTIFICATE OF SERVICE

I certify that a true and correct copy of the foregoing Motion to Reschedule Oral Argument on Defendants' Motion for Reconsideration was sent to the following counsel of record via regular mail on this 28th day of February, 2008:

Matthew B. Taladay, Esq.
Hanak, Guido, and Taladay
498 Jeffers Street
P.O. Box 487
DuBois, PA 15801

A handwritten signature in black ink, appearing to read "MCF", is written over a horizontal line.

IN THE COURT OF COMMON PLEAS
OF CLEARFIELD COUNTY, PENNSYLVANIA
CIVIL DIVISION

METALTECH CORPORATION AND DOCK :
STREET MANUFACTURING, INC., :
APPLICATION OF RICHARD GORDON AND : NO. 03-1048-CD
BEVERLY GORDON, DISSENTING :
SHAREHOLDERS :
:

O R D E R

NOW, this 19th day of March, 2008, following argument on Motion For Reconsideration filed on behalf of Metaltech Corporation and Dock Street Manufacturing, Inc., it is the ORDER of this Court that counsel for Petitioner shall within Twenty (20) days from date hereof file a brief in support of their Motion for Reconsideration. Respondent shall file reply brief within Twenty (20) Days of receipt thereof.

BY THE COURT

JOHN K. REILLY, JR., SENIOR JUDGE
SPECIALLY PRESIDING

FILED
04/05/08 ICC Atlys:
APR 08 2008 Taladay
William A. Shaw
Prothonotary/Clerk of Courts
Ezak
Ryan
6P

FILED

APR 08 2008

William A. Shaw
Prothonotary/Clerk of Courts

DATE: 4/18/08

You are responsible for serving all appropriate parties.

The Prothonotary's office has provided service to the following parties:
____ Plaintiff(s) Plaintiff(s) Attorney Other Attorney **Attorneys Toladay,
Ejzak, and Ryan**
____ Defendant(s) Defendant(s) Attorney

____ Special Instructions:

IN THE COURT OF COMMON PLEAS OF
CLEARFIELD COUNTY, PENNSYLVANIA

IN RE: METALTECH CORPORATION
and DOCK STREET
MANUFACTURING, INC.;
APPLICATION OF RICHARD
GORDON and BEVERLY
GORDON, Dissenting Shareholders.

Civil Division

Case No. 03-1048-CD

CERTIFICATE OF SERVICE

Filed on behalf of Dissenting
Shareholders, Richard Gordon and
Beverly Gordon

Counsel of record for this party:

Richard A. Ejzak, Esq.
Pa. I.D. No. 56699

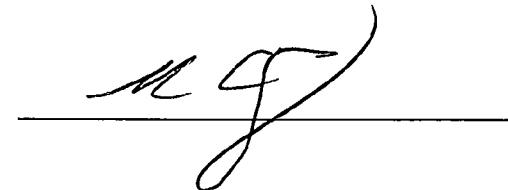
COHEN & GRIGSBY, P.C.
Firm No. 621
11 Stanwix Street, 15th Floor
Pittsburgh, PA 15222-1319
(412) 297-4900

FILED NOCC
0/10:45 AM
APR 29 2008
W.A. Shaw
Prothonotary/Clerk of Courts

CERTIFICATE OF SERVICE

I certify that a true and correct copy of the foregoing Brief in Opposition to Defendants' Motion for Reconsideration was sent to the following counsel of record via regular mail on this 28th day of April, 2008:

Matthew B. Taladay, Esq.
Hanak, Guido, and Taladay
498 Jeffers Street
P.O. Box 487
DuBois, PA 15801

A handwritten signature in black ink, appearing to read "M. J. Guido", is written over a horizontal line.

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY, PENNSYLVANIA
CIVIL DIVISION

IN RE:

METALTECH CORPORATION :
and DOCK STREET :
MANUFACTURING, INC.; : No. 03-1048-CD
APPLICATION OF RICHARD :
GORDON and BEVERLY :
GORDON, Dissenting Shareholders :

OPINION

This action was commenced by Richard and Beverly Gordon, the dissenting shareholders (hereafter the Gordons) by the filing of an Application to Determine and Recover the Fair Value of Shares of Metaltech Corporation and Dock Street Manufacturing, Inc. Pursuant to 15 Pa.C.S.A. §1579. Metaltech Corporation and Dock Street Manufacturing, Inc. (hereafter Defendant Companies) merged on March 31, 2003. The Gordons objected to the corporate merger, and filed the present action on July 18, 2003, for a judicial valuation of their shares of the Defendant Companies prior to the corporate merger. The Defendant Companies merged with DuPenn, Inc. to become Newcorp. On February 17, 2006 Newcorp sold assets for 2.3 million dollars.

Following trial and Post-Trial Briefs, this Court entered an Order dated September 22, 2005 valuing the Gordons' shares at \$20,000. Following Post-Trial Motions, this Court appointed an independent appraiser to value the Gordons' stock. The Court appointed Joseph J. Evans of the firm of Hill, Barth, and King, LLC. Mr. Evan's appraisal was submitted to the Court on April 25, 2007. The Court adopted the appraisal of Mr. Evans after addressing issues raised by the parties in an Opinion of November 27, 2007 in an Order dated January 4, 2008.

FILED
019-4780
MAY 30 2008

2CC Attns:
Taladay
Ezak
Ryan

William A. Shaw
Prothonotary/Clerk of Courts 100 Mikesell
Law Library

Now, the Defendant Companies have filed a Motion for Reconsideration raising three more issues. The Court will address these issues in turn below.

Preliminarily, the Defendant Companies take issue with the Court appointing an appraiser and then adopting his report. The relevant Pennsylvania statute provides that “[t]he jurisdiction of the court shall be plenary and exclusive. The court may appoint an appraiser to receive evidence and recommend a decision on the issue of fair value. The appraiser shall have such power and authority as may be specified in the order of appointment or in any amendment thereof.” 15 Pa.C.S.A. 1579(c). The Court is permitted to appoint an independent appraiser to value the shares, the Court is not required to undertake the appraisal itself. This Court chose to appoint an appraiser rather than undertake the valuation itself. As stated in the statute, this is a perfectly acceptable course of action and this Court was not required to undertake a separate appraisal having appointed an appraiser to perform that function for the Court. Therefore, the Court acted properly in not independently valuing the shares.

The first issue that the Defendant Companies raise is that valuation upon a merger must be on a going concern basis and that valuation of the net assets, presuming liquidation, is inappropriate and should not be a component of the final valuation. The Pennsylvania Supreme Court in *In re Watt and Shand* stated that when appraising the fair value of a dissenter's shares “[i]n an attempt to render the unwieldy, wieldable, courts have distilled all of these factors into three principal methods of valuation which have been variably used, commonly in combination, in the actual judicial determination of intrinsic value: (1) net asset value; (2) actual market value; and (3) investment value.” *In re Watt and Shand*, 304 A.2d 694, 698 (Pa. 1973). Further, in *In re Jones and Laughlin*, the Pennsylvania Superior Court stated:

While the mandate of O'Connor is that the appraising court *consider* the three methods of valuation, it does not require that after consideration, actual weight be

ascribed to any of the valuation methods in attempting to determine a fair value. The goal of fairness would suggest the opposite: i.e., once there has been a determination that a method of evaluation is of no assistance or would be misleading, it should not become a component of the final determination. We note, for example, that in *O'Connor I* the court observed that since the shares of the subject company were not traded on a public market, the market value theory would have no applicability.

In re Jones & Laughlin Steel Corp., 477 A.2d 527, 536 (Pa.Super. 1984).

Here, Mr. Evans did consider all of the valuation methods before determining that the net asset valuation method would produce the fairest result. Therefore, because the Supreme Court has held that all three methods of valuation are to be considered and the Superior Court has found that net asset valuation can be the most effective valuation method, the Defendant Companies position that the valuation must be on a going concern basis is not supportable.

The second issue the Defendant Companies raise is that net asset valuation without credible evidence of asset values is unreliable and should not be a component of the final valuation.

In this issue, the Defendant Companies again return to the fact that they believe the net asset approach to be unreliable and that it cannot be reconciled with the companies as going concerns. They attack the valuation data Mr. Evans used in determining the net asset values. They argue, without support, that because both appraisers for the Plaintiff and for the Defendant Companies agreed that the net asset method was not the best method for valuing the companies, that it is therefore an error for Mr. Evans to choose this method for valuation. Further, Mr. Evans states in his report that he did consider the fair value on a going concern basis, and on a liquidation basis. Evans Report, p. 4. Mr. Evans also reconciles the tension between the net asset approach and the going concern method on page 25 of his report. Additionally, Mr. Evans takes into account the book values for the companies and the reports of the Gordons' appraiser. Mr. Evans used the information available to him to value the companies in the fairest manner

possible. Defendant Companies are quick to point out that the Gordons' appraiser would give a self-serving estimation of the net value of the companies, however, they neglect to mention that their appraiser's lack of figures regarding net value is just as self-serving. Indeed, the tendency towards self-serving estimations and valuation schemes is one reason this Court appointed a neutral and fair appraiser to review the information and submit a report to this Court. The Defendant Companies had as much of an opportunity as the Gordons to submit a valuation of the net assets of the companies for Mr. Evans to consider in his appraisal.

Therefore, the Defendant Companies are incorrect in their assertions that a net asset approach cannot be applied to a business that also is considered a going concern and thus, it was not inappropriate for Mr. Evans to value the companies using the net asset approach.

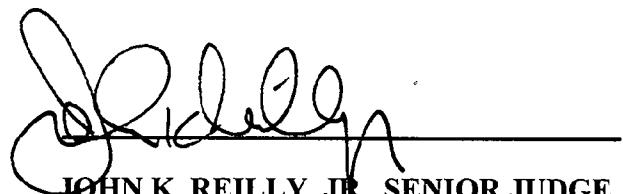
The third and final issue the Defendant Companies raise is that in determining "fair value" under the Business Corporation Law, the Court must take into consideration the circumstances surrounding the merger.

Mr. Evans considered a wide number of documents in preparing his appraisal. The list of documents he considered is attached as Exhibit G to the Evans Report. One of the documents Mr. Evans relied on was the entire Trial Transcript. The Defendant Companies had a full and fair opportunity at Trial to present the evidence that was relevant to the valuing of the subject companies, including all of the matters they now raise in their brief. Additionally, Mr. Evans' lengthy report references the Defendant Companies' expert report, as well as, the Gordons' expert report. Again, the Defendant Companies do not cite any case law in support of this issue. Therefore, because there is no indication that Mr. Evans' report did not take into account all relevant factors, indeed, Mr. Evans reviewed the entire trial transcript in its preparation, the final issue the Defendant Companies raise is not meritorious.

ORDER

NOW, this 28th day of May, 2008, following review of the Defendant Companies' Motion for Reconsideration, it is the Order of this Court that said Motion be and is HEREBY DENIED.

BY THE COURT:



JOHN K. REILLY, JR., SENIOR JUDGE
46th Judicial District
Specially Presiding

IN THE COURT OF COMMON PLEAS OF
CLEARFIELD COUNTY, PENNSYLVANIA

IN RE: METALTECH CORPORATION
and DOCK STREET
MANUFACTURING, INC.;
APPLICATION OF RICHARD
GORDON and BEVERLY
GORDON, Dissenting Shareholders.

Civil Division

Case No. 03-1048-CD

**MOTION TO ASSESS CERTAIN
FEES AND EXPENSES AGAINST
METALTECH CORPORATION AND
DOCK STREET
MANUFACTURING, INC.**

Filed on behalf of Dissenting
Shareholders, Richard Gordon and
Beverly Gordon

Counsel of record for this party:

Richard A. Ejzak, Esq.
Pa. I.D. No. 56699

COHEN & GRIGSBY, P.C.
Firm No. 621
11 Stanwix Street, 15th Floor
Pittsburgh, PA 15222-1319
(412) 297-4900

FILED
M 10:45 AM NO
JUN 09 2008
cc


William A. Shaw
Prothonotary/Clerk of Courts

IN THE COURT OF COMMON PLEAS OF
CLEARFIELD COUNTY, PENNSYLVANIA

IN RE: METALTECH CORPORATION
and DOCK STREET
MANUFACTURING, INC.;
APPLICATION OF RICHARD
GORDON and BEVERLY
GORDON, Dissenting Shareholders.

Civil Division

Case No. 03-1048-CD

**MOTION TO ASSESS CERTAIN FEES AND EXPENSES AGAINST
METALTECH CORPORATION AND DOCK STREET MANUFACTURING, INC.**

Dissenting Shareholders Richard and Beverly Gordon (the “Gordons”) file the following motion requesting that the Court assess certain fees and expenses against Metaltech Corporation (“Metaltech”) and Dock Street Manufacturing, Inc. (“Dock Street”). Specifically, the fees and expenses at issue are those incurred by the court-appointed expert, Joseph Evans, and those incurred in the future by the Gordons in connection with any potential appeal of this matter.

1. By order dated November 23, 2005, this Court noted that if an independent expert were appointed in this case, the Gordons would have to bear the costs of the independent expert as an initial matter. In that order, however, the Court specifically ruled that the Gordons would have “the right [to] petition the Court for reimbursement following submission of the independent expert’s report.”

2. The Court subsequently did appoint an independent expert – Joseph L. Evans of the firm of Hill, Barth and King, LLC – to appraise the fair value of the Gordons’ stock by order dated April 7, 2006.

3. The Gordons have paid all of the costs associated with Mr. Evans in compliance with the Court’s November 23, 2005 order. Those costs total \$17,520. See invoices from J. Evans attached as Exhibit A.

4. The Gordons now petition the Court to order the defendant companies to reimburse them for Mr. Evans' costs as required under Section 1580 of the dissenter's rights statute.

5. In addition, the Gordons petition the Court to order the defendant companies to reimburse them for any fees and costs the Gordons incur in the event Metaltech and/or Dock Street appeal whatever judgment ultimately is entered in this case.

6. Section 1580 provides, in relevant part, that:

[t]he costs and expenses of proceeding under section 1579 [valuation proceedings], *including the reasonable compensation and expenses of the appraiser appointed by the court, shall be determined by the court and assessed against the business corporation* except that any part of the costs and expenses may be apportioned and assessed as the court deems appropriate against all or some of the dissenters who are parties and whose action in demanding supplemental payment under section 1578 (relating to estimate by dissenter of fair value of shares) the court finds to be dilatory, obdurate, arbitrary, vexatious or in bad faith.

See 15 Pa.C.S.A. § 1580(a) ("Costs and expenses of valuation proceedings") (emphasis added).

7. Under the plain language of the dissenter's rights statute, therefore, the general rule is that the compensation and expenses of a court-appointed expert shall be assessed against the corporation. The only exception to this rule is where the court finds that the dissenting shareholder's demand for supplemental payment under Section 1578 was dilatory, obdurate, arbitrary, vexatious or in bad faith.¹

¹ There is a dearth of case law interpreting this section of the dissenter's rights statute. Research revealed only one case discussing the allocation of costs. See Lowry v. Gen. Waterworks Corp., 26 Pa. D. & C.2d 154, 170-71 (Pa. Com. Pl. 1961) (citing Section 908, the prior version of the dissenter's rights section of the Pennsylvania Business Corporation law, and finding costs and expert appraiser's fees were to be borne by respondent corporations, noting that the actions of the plaintiffs in refusing the stock offer of the respondents was due to "an honest difference in opinion as to the value of the stock and were not arbitrary, vexatious, or in bad faith").

8. The exception cannot apply here because, to trigger Section 1578, a corporation must give notice of its own estimate of the fair value of the shares or remit payment of that amount.² It is undisputed that the corporations here did nothing of the sort. The uncontested evidence at trial was that neither Dock Street nor Metaltech ever provided any notice to the Gordons regarding the value of their stock in either corporation.

9. It is no defense that the corporations here allegedly believed that the shares had no value. Section 1577(c) specifically addresses that situation, and requires the corporation to “give written notice that no remittance under this section will be made.”³ Under no circumstances, therefore, can a corporation simply remain silent. By doing absolutely nothing, the corporations in this case failed to comply with the requirements of the statute. Because the condition in Section 1578 cannot be satisfied, the exception in Section 1580 cannot apply.

² Specifically, Section 1578 provides:

If the business corporation gives notice of its estimate of the fair value of the shares, without remitting such amount, or remits payment of its estimate of the fair value of a dissenter's shares as permitted by section 1577(c) (relating to payment of fair value of shares) and the dissenter believes that the amount stated or remitted is less than the fair value of his shares, he may send to the corporation his own estimate of the fair value of the shares, which shall be deemed a demand for payment of the amount or the deficiency.

15 Pa.C.S.A. §1578 (emphasis added).

³ Section 1577(c) provides, in relevant part:

Promptly after effectuation of the proposed corporate action, or upon timely receipt of demand for payment if the corporate action has already been effectuated, the corporation shall either remit to dissenters who have made demand and (if their shares are certificated) have deposited their certificates the amount that the corporation estimates to be the fair value of the shares, or give written notice that no remittance under this section will be made.

See 15 Pa.C.S.A. § 1577(c).

10. Even assuming, arguendo, that the exception in Section 1580 could apply, there is no finding in this case that the Gordons' demand for payment was dilatory, obdurate, arbitrary, vexatious or in bad faith. Nor should there be. The Gordons complied with *all* of the numerous requirements under the dissenter's rights statute, in spite of the corporations' complete failure to honor *any* of their obligations under that statute. For example, Section 1575 required Metaltech and Dock Street to mail a notice to the Gordons:

- (i) stating where and when a demand for payment for their shares must be sent and certificates for certificated shares must be deposited in order to obtain payment;
- (ii) informing the Gordons to what extent transfer of shares will be restricted from the time that demand for payment is received;
- (iii) supplying a form for demanding payment that includes a request for certification of the date on which the shareholder acquired beneficial ownership of the shares; and
- (iv) enclosing a copy of Subchapter D, Dissenters Rights, 15 Pa.C.S. § 1571 et seq.

See 15 Pa.C.S.A. § 1575. And see Tr. Vol. II, p. 35. Relevant portions of this transcript are attached as Exhibit B. Dock Street and Metaltech failed to comply with any of the requirements listed above. Indeed, Dock Street and Metaltech failed to provide the Gordons with any notice whatsoever. Tr. Vol. II, p. 36. (Ex. B) The Gordons therefore were forced to navigate through the procedural requirements of the dissenter's rights statute without the assistance that the legislators intended and explicitly required corporations to provide.

11. In addition, Dock Street and Metaltech failed to comply with the requirements of Section 1577 of the BCL. As noted above, that section required the corporations to provide written notice that no remittance would be made in the event the corporations believed that the

shares had no value. It is undisputed that Dock Street and Metaltech did not give written notice that no remittance would be made. Tr. Vol. II, p. 36. (Ex. B)

12. Notwithstanding this failure to comply by the corporations, the Gordons properly exercised their rights under Section 1578 by sending their estimate of the fair value of the relevant shares to Dock Street and Metaltech demanding payment. See Tr. Vol. II, p. 36 (Ex. B); and see Trial Exs. 26 and 27, attached hereto as Exhibit C. The Gordons' estimates and demands for payment were prepared in good faith based upon a reasonable valuation. Without the benefit of an expert valuation, the Gordons' estimates of the fair value of their shares in Dock Street and Metaltech were only 23% and 12% higher, respectively, than the valuations determined by Mr. Gleason.

13. Under Section 1579(a) of the BCL, a corporation may file an application asking the court to determine the fair value of a dissenter's shares if the dissenter's demand for payment remains unresolved. However, the corporation must file that application within 60 days of the latest of:

- (a) effectuation of the proposed corporate action;
- (b) timely receipt of any demands for payment under section 1575; or
- (c) timely receipt of any estimates pursuant to section 1578.

15 Pa.C.S.A. § 1579(a). Thus, in the event Dock Street and Metaltech did not agree with the value the Gordons placed on their shares, Section 1579(a) permitted Dock Street and Metaltech to file an application with the court within 60 days after receiving Mr. Gordon's April 21, 2003 letters (that is, by June 20, 2003). Dock Street and Metaltech did not file that application by June 20, 2003 or at any time since that date.

14. In short, Dock Street and Metaltech did not comply with a single requirement set forth in the dissenter's rights statute. Because of the corporations' total disregard for their obligations under that statute, the Gordons had to educate themselves about the statute, and ensure that they complied with its requirements, without any assistance from the corporations (as the statute intends) and entirely at their own expense. Thus, if any party in this case acted in a manner that was "dilatory, obdurate, arbitrary, vexatious or in bad faith," it was Dock Street and Metaltech, not the Gordons.

15. In addition, Dock Street and Metaltech have doggedly refused to recognize that the Gordons' stock has any value at all, even in the face of a report by the independent appraiser appointed by the Court that values the stock at \$222,300 (before interest). Indeed, Dock Street and Metaltech continued to challenge the independent expert's fair value determinations in the motion for reconsideration that the Court recently denied. That motion re-argued many of the same points that the Court already had rejected.

16. Although the Court has determined that the fair value of the Gordons' stock is \$222,300 (plus interest), the Gordons had to incur substantial expenses in order to obtain that ruling. First, they had to hire the undersigned law firm, not only to handle the instant litigation, but also to shepherd them through the procedural requirements of the dissenter's rights statute without any assistance from the corporations that the dissenter's rights statute requires. Second, they had to retain a valuation expert to calculate the fair value of their shares. And finally, they had to pay the costs and expenses of the independent appraiser who was appointed by the Court.

17. In short, the Gordons have had to spend a substantial amount of money simply to obtain what they are entitled to under the law – namely, the fair value of their stock. In light of the plain language of Section 1580 and the undisputed conduct of the parties discussed above,

Dock Street and Metaltech should reimburse the Gordons for the amount they paid to the independent appraiser appointed by the Court.

18. In addition, Dock Street and Metaltech should reimburse the Gordons for any fees and costs the Gordons incur if (as expected) Dock Street and Metaltech appeal this Court's rulings to the Superior Court of Pennsylvania.

19. Dock Street and Metaltech already have filed an appeal in this case, which was quashed as being premature. Thus, the Gordons fully expect that the companies will again file an appeal once the time for filing such an appeal is ripe. (That time has not yet arrived because the Court has not yet entered a judgment).

20. By filing an appeal, the companies not only will delay the payment of the amount this Court has determined the Gordons' stock is worth – they also will persist in refusing to accept the value of that stock as determined by an independent appraiser and this Court.

21. Now that an independent appraiser has provided his opinion of the value of the Gordons' stock and the Court has adopted that opinion, the companies should be required to reimburse the Gordons if the companies wish to continue their efforts to deprive the Gordons of that value.

22. Forcing the Gordons to incur additional fees and costs to recover what an independent appraiser and this Court have determined they are entitled to receive for their stock would thwart the intent of the Pennsylvania legislature as expressed in the dissenter's rights statute.

WHEREFORE, Dissenting Shareholders Richard and Beverly Gordon respectfully request that the Court assess against Dock Street and Metaltech (a) all of the costs, expenses and compensation of the Court-appointed appraiser; and (b) all of the fees and costs the Gordons will

incur in the event Dock Street and Metaltech appeal whatever final judgment this Court might enter to the Superior Court of Pennsylvania.

Respectfully submitted,

COHEN & GRIGSBY, P.C.

By: Richard A. Ejzak / Eon
Richard A. Ejzak
PA. I.D. #56699
11 Stanwix Street, 15th Floor
Pittsburgh, PA 15222
(412) 297-4900

Dated: June 5, 2008

A



7680 Market Street
Youngstown, Ohio 44512
(330) 758-8613 PHONE
(330) 758-0357 FAX
www.hbkcpa.com

COPY

I N V O I C E

Richard Gordon
404 4th Street
Reynoldsville PA 15851-1230

Date: 4/30/07
Page: 1
016655-471341

Balance Forward \$ 3,760.00CR

Appraisal and reporting services as the
court-appointed appraiser in the Metaltech et al
matter; appraisal report submitted to the court.

17,520.00

Current Total

\$ 17,520.00

Balance Due

\$ 13,760.00

Ch# 6046
5/15/07

Terms: Due Upon Receipt

OFFICES SERVING CLIENTS IN OHIO, FLORIDA and PENNSYLVANIA

Member American Institute of Certified Public Accountants Division of CPA Firms - Center for Public Company Audit Firms and Private Companies Practice Section

Hill, Barth, & King LLC

<u>Date</u>	<u>Amount</u>
1/19/2007	\$3,760.00
4/30/2007	<u>13,760.00</u>
	<u>\$17,520.00</u>

B

1 A. This is a letter to Metaltech Corporation
2 regarding the exercise of dissenter's rights.

3 MR. EJZAK: I will move the
4 admission of Plaintiffs' Exhibit 27.

5 MR. TALADAY: No objection, Your
6 Honor.

7 THE COURT: It's admitted.

8 BY MR. EJZAK:

9 Q. Mr. Gordon, after the merger, did
10 Metaltech or Dock Street send you information stating
11 where and when you should send a demand for the
12 payment of your shares?

13 A. No, they did not.

14 Q. Did those companies inform you how much a
15 transfer of your shares would be restricted from the
16 time of receipt of demand for payment forwarded by
17 you?

18 A. No.

19 Q. Did they provide you with a form to demand
20 payment for your shares?

21 A. No.

22 Q. Did they provide you with a copy of
23 Pennsylvania business corporation law that describes
24 your rights as a dissenting shareholder?

25 A. No, they did not.

1 Q. In response to your demand to receive fair
2 value of your shares -- the document, January 3
3 document we looked at for the two companies -- did
4 either Dock Street or Metaltech give you written
5 notice they were not going to pay you anything for
6 your stock?

7 A. No, they did not.

8 Q. In fact, did you receive anything from
9 either of those two companies?

10 A. I have not received anything.

11 Q. Obviously, they haven't paid you for your
12 stock, right?

13 A. That's correct.

14 Q. After receiving the letter we talked about
15 that is dated April 21, 2003 -- this is the letter
16 where you are exercising your dissenter's rights to
17 both Metaltech and Dock Street -- did either of those
18 companies file an application with the Court asking
19 the Court to determine the fair value of your shares?

20 A. No, they did not.

21 Q. Did you have to file an application in
22 order for that to happen?

23 A. Yes.

24 Q. Did you, in fact, file that application?

25 A. Yes, I did.

COPY

April 21, 2003

Mr. Anthony M. Zaffuto
President
Dock Street Manufacturing, Inc.
10 Dock Street
DuBois, PA 15801

Re: Exercise of Dissenter's Rights

Dear Mr. Zaffuto:

As a shareholder holding a 33 $\frac{1}{3}$ percent interest of a Pennsylvania corporation, Dock Street Manufacturing, Inc. (the "Corporation"), I objected to the plan of merger of Dock Street Manufacturing, Inc. and Metaltech Corporation into DuPenn, Inc. Accordingly, I (i) filed written notice of my intention to demand payment of the fair value of my shares with the Corporation on January 3, 2003 (a copy of which is attached hereto as Exhibit A), and (ii) effected no change in the beneficial ownership of my shares from that date in accordance with 15 Pa Cons. Stat. Ann. § 1574 (West 1995). Additionally, I refrained from voting my shares in approval of the proposed action at the shareholders meetings held in January and again in March (also in accordance with § 1574).

It is my understanding that (i) the proposed action was approved by the required vote at the March shareholder meeting, (ii) an agreement was entered into by Metaltech, Inc.,¹ Dock Street Manufacturing, Inc. and DuPenn, Inc. on March 28, 2003 to effect a merger on March 31, 2003 (the "Agreement"), and (iii) Articles of Merger were filed with the Pennsylvania Department of State on March 28, 2003. Subsequent to the approval of the proposed merger, pursuant to 15 Pa Cons. Stat. Ann. § 1574 (West 1995), the Corporation should have mailed written notice to me, the dissenting shareholder, as required which should:

(1) State where and when a demand for payment must be sent[, which shall not be less than 30 days from the mailing of the notice,] and certificates for certified shares must be deposited in order to obtain payment.

¹ The Agreement uses "Metaltech, Inc." According to the Pennsylvania Department of State, the corporate name is Metaltech Corporation.



- (2) Inform holders of uncertificated shares to what extent transfer of shares will be restricted from the time that demand for payment is received.
- (3) Supply a form for demanding payment that includes a request for certification of the date on which the shareholder, or the person on whose behalf the shareholder dissents, acquired beneficial ownership of the shares.
- (4) Be accompanied by a copy of [Subchapter D, 15 Pa. Cons. Stat. Ann. §§ 1571-80].

§1575(a). At this time, I have not received such a notice.

Pursuant to § 1577(c),

[p]romptly after effectuation of the proposed corporate action, . . . the corporation shall either remit to dissenters who have made demand and (if their shares are certificated) have deposited their certificates and the amount that the corporation estimates to be the fair value of the shares, or give written notice that no remittance under this section will be made. The remittance or notice shall be accompanied by:

- (1) The closing balance sheet and statement of income of the issuer of the shares held or owned by the dissenter for a fiscal year ending not more than 16 months before the date of remittance or notice together with the latest available interim financial statements.
- (2) A statement of the corporation's estimate of the fair value of the shares.
- (3) A notice of the right of the dissenter to demand payment or supplemental payments, as the case may be, accompanied by a copy of [Subchapter D, 15 Pa. Cons. Stat. Ann. §§ 1571-80].

§1577(c). It is my understanding that the proposed corporate action, the merger, was effectuated by the Agreement on March 31, 2003. Because three weeks have passed and I have not received either (i) the notice required by § 1575(a) or (ii) payment of the fair values of my shares, I must assume that the Corporation estimates the fair value of my shares to be zero dollars.

Anthony M. Zaffuto
April 21, 2003
Page 3

I disagree with this valuation. Accordingly, pursuant to § 1578(a), I am submitting my own estimate of the fair value of my 33.1/3 percent interest which I have determined to be One Million Dollars, and demanding prompt payment of this amount.

I look forward to the Corporation's prompt remittance of One Million Dollars which can be sent to the following address:

Richard Gordon
404 Fourth Street
Reynoldsville, PA 15801

Please provide me with my original share certificates and I will properly endorse and deposit them promptly to a location of your designation.

Sincerely,

Richard Gordon

Richard Gordon

MRY
725706.1

COPY

April 21, 2003

Mr. Anthony M. Zaffuto
President
Metaltech Corporation
RD 1 Route 219, Box 26
DuBois, PA 15801

Re: **Exercise of Dissenter's Rights**

Dear Mr. Zaffuto:

As a shareholder holding 666 $\frac{2}{3}$ shares of a Pennsylvania corporation, Metaltech Corporation (the "Corporation"), I objected to the plan of merger of Dock Street Manufacturing, Inc. and Metaltech Corporation into DuPenn, Inc. Accordingly, I (i) filed written notice of my intention to demand payment of the fair value of my shares with the Corporation on January 3, 2003 (a copy of which is attached hereto as Exhibit A), and (ii) effected no change in the beneficial ownership of my shares from that date in accordance with 15 Pa Cons. Stat. Ann. § 1574 (West 1995). Additionally, I refrained from voting my shares in approval of the proposed action at the shareholders meetings held in January and again in March (also in accordance with § 1574).

It is my understanding that (i) the proposed action was approved by the required vote at the March shareholder meeting, (ii) an agreement was entered into by Metaltech, Inc.,¹ Dock Street Manufacturing, Inc. and DuPenn, Inc. on March 28, 2003 to effect a merger on March 31, 2003 (the "Agreement"), and (iii) Articles of Merger were filed with the Pennsylvania Department of State on March 28, 2003. Subsequent to the approval of the proposed merger, pursuant to 15 Pa Cons. Stat. Ann. § 1574 (West 1995), the Corporation should have mailed written notice to me, the dissenting shareholder, as required which should:

- (1) State where and when a demand for payment must be sent[, which shall not be less than 30 days from the mailing of the notice,] and certificates for certified shares must be deposited in order to obtain payment.

¹The Agreement uses "Metaltech, Inc." According to the Pennsylvania Department of State, the corporate name is Metaltech Corporation.



- (2) Inform holders of uncertificated shares to what extent transfer of shares will be restricted from the time that demand for payment is received.
- (3) Supply a form for demanding payment that includes a request for certification of the date on which the shareholder, or the person on whose behalf the shareholder dissents, acquired beneficial ownership of the shares.
- (4) Be accompanied by a copy of [Subchapter D, 15 Pa. Cons. Stat. Ann. §§ 1571-80].

§1575(a). At this time, I have not received such a notice.

Pursuant to § 1577(c),

[p]romptly after effectuation of the proposed corporate action, . . . the corporation shall either remit to dissenters who have made demand and (if their shares are certificated) have deposited their certificates and the amount that the corporation estimates to be the fair value of the shares, or give written notice that no remittance under this section will be made. The remittance or notice shall be accompanied by:

- (1) The closing balance sheet and statement of income of the issuer of the shares held or owned by the dissenter for a fiscal year ending not more than 16 months before the date of remittance or notice together with the latest available interim financial statements.
- (2) A statement of the corporation's estimate of the fair value of the shares.
- (3) A notice of the right of the dissenter to demand payment or supplemental payments, as the case may be, accompanied by a copy of [Subchapter D, 15 Pa. Cons. Stat. Ann. §§ 1571-80].

§1577(c). It is my understanding that the proposed corporate action, the merger, was effectuated by the Agreement on March 31, 2003. Because three weeks have passed and I have not received either (i) the notice required by § 1575(a) or (ii) payment of the fair values of my shares, I must assume that the Corporation estimates the fair value of my shares to be zero dollars.

Anthony M. Zaffuto
April 21, 2003
Page 3

I disagree with this valuation. Accordingly, pursuant to § 1578(a), I am submitting my own estimate of the fair value of my 666 2/3 shares which I have determined to be Three Hundred Eighty Thousand Dollars, and demanding prompt payment of this amount.

I look forward to the Corporation's prompt remittance of Three Hundred Eighty Thousand Dollars which can be sent to the following address:

Richard Gordon
404 Fourth Street
Reynoldsville, PA 15801

I will deposit my share certificates promptly to a location of your designation.

Sincerely,

Richard Gordon

Richard Gordon

MIRY
725706 1

IN THE COURT OF COMMON PLEAS OF
CLEARFIELD COUNTY, PENNSYLVANIA

IN RE: METALTECH CORPORATION
and DOCK STREET
MANUFACTURING, INC.;
APPLICATION OF RICHARD
GORDON and BEVERLY
GORDON, Dissenting Shareholders.

Civil Division
Case No. 03-1048-CD

ORDER OF COURT

AND NOW, this _____ day of _____, 2008, upon consideration of the foregoing Dissenting Shareholders' Motion to Assess Certain Fees and Expenses Against Metaltech Corporation and Dock Street Manufacturing, Inc., and any response thereto, it is hereby ORDERED, ADJUDGED and DECREED that said Motion is GRANTED. Metaltech Corporation and Dock Street Manufacturing, Inc. shall reimburse the Gordons for all compensation, fees and costs of the court-appointed appraiser, Joseph Evans. Accordingly, within thirty (30) days of this Order, Metaltech Corporation and Dock Street Manufacturing, Inc. shall remit to Richard and Beverly Gordon the amount of \$17,520 as reimbursement for the amount they paid to Mr. Evans. It is further ORDERED that Metaltech Corporation and Dock Street Manufacturing, Inc. shall reimburse the Gordons for all fees and costs the Gordons incur in the event Metaltech Corporation and/or Dock Street Manufacturing, Inc. file an appeal from the judgment that will be entered in this case to the Superior Court of Pennsylvania.

By the Court,

CERTIFICATE OF SERVICE

I certify that a true and correct copy of the foregoing Motion to Assess Certain Fees and Expenses Against Metaltech Corporation and Dock Street Manufacturing, Inc. was sent to the following counsel of record via facsimile and regular mail on this 5th day of June, 2008:

Matthew B. Taladay, Esq.
Hanak, Guido, and Taladay
498 Jeffers Street
P.O. Box 487
DuBois, PA 15801

Richard A. Eggen/CSN

VA
FILED

JUN 25 2008

01/26/08
William A. Shaw

Prothonotary/Clerk of Courts

1 cent to Atty

GIC

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY, PENNSYLVANIA

IN RE: METALTECH CORPORATION
and DOCK STREET
MANUFACTURING, INC.;
APPLICATION OF RICHARD
GORDON and BEVERLY
GORDON, Dissenting Shareholders.

Civil Division

Case No. 03-1048-CD

SCHEDULING ORDER

AND NOW, this 25 day of June, 2008, in consideration of Dissenting Shareholders Richard Gordon and Beverly Gordon's Motion to Assess Certain Fees and Expenses Against Metaltech Corporation and Dock Street Manufacturing, Inc., oral argument on said motion is scheduled for 2:30 p.m. on July 31, 2008.



J.

CERTIFICATE OF SERVICE

I certify that a true and correct copy of the foregoing Proposed Scheduling Order for Oral Argument was sent to the following counsel of record via regular mail on this 23rd day of June, 2008:

Matthew B. Taladay, Esq.
Hanak, Guido, and Taladay
498 Jeffers Street
P.O. Box 487
DuBois, PA 15801

IN THE COURT OF COMMON PLEAS
OF CLEARFIELD COUNTY, PENNSYLVANIA

IN RE:

METALTECH CORPORATION : CIVIL DIVISION
and DOCK STREET : No. 03-1048-CD
MANUFACTURING, INC.; :
APPLICATION OF RICHARD : Type of Pleading:
GORDON and BEVERLY GORDON, :
Dissenting Shareholders :
: **RESPONSE IN OPPOSITION TO**
: **MOTION TO ASSESS FEES AND**
: **EXPENSES AGAINST METALTECH**
: **CORPORATION AND DOCK**
: **STREET MANUFACTURING, INC.**
: Filed on Behalf of:
: DEFENDANTS,
: METALTECH CORPORATION
: and DOCK STREET
: MANUFACTURING, INC.
: Counsel of Record for
: This Party:
: Matthew B. Taladay
: I.D. No. 49663
: Hanak, Guido and Taladay
: 528 Liberty Boulevard
: P. O. Box 487
: DuBois, PA 15801
: 814-371-7768

FILED
NOV 10 2008 NO CC
JUL 22 2008
64

William A. Shaw
Prothonotary/Clerk of Courts

IN THE COURT OF COMMON PLEAS
OF CLEARFIELD COUNTY, PENNSYLVANIA

IN RE: : CIVIL DIVISION
METALTECH CORPORATION :
and DOCK STREET : No. 03-1048-CD
MANUFACTURING, INC.; :
APPLICATION OF RICHARD :
GORDON and BEVERLY GORDON, :
Dissenting Shareholders :
: :
:

**RESPONSE IN OPPOSITION TO MOTION TO ASSESS FEES
AND EXPENSES AGAINST METALTECH CORPORATION
AND DOCK STREET MANUFACTURING, INC.**

And now come the Defendant Companies, Metaltech Corporation and Dock Street Manufacturing, Inc., and respond to and oppose Dissenting Shareholders' Motion to Assess Certain Fees and Expenses Against Metaltech Corporation and Dock Street Manufacturing, Inc. as follows:

1. Defendant Companies admit that the Court Order of November 23, 2005 assessed the Gordons with the cost of the independent appraiser. It is further admitted that the Court indicated the Gordons would have the right to petition the Court for reimbursement of the appraiser's fees. It is denied that the circumstances of this case warrant such reimbursement. (*See Response at Paragraph 4*).
2. Admitted.

3. It is admitted that the Gordons are responsible for the costs associated with the appraiser's report. Defendant does not have first-hand information or knowledge on the amount of such fees, and whether such fees have been paid.
4. The fact that Gordon's are petitioning the Court for reimbursement is admitted. It is denied that such reimbursement is warranted in this case.

The Court conducted a non-jury trial in this matter and rendered a decision on the fair value of Dissenting Shareholders' interest in the Defendant Companies. Dissenting Shareholders presented testimony of an expert - Mr. Gleason, and the Dissenter - Richard Gordon. The Defendant Companies also submitted expert testimony of Mr. Mulick, which was substantiated by the testimony of Robert Hanak - co-owner of the companies, Patrick Heath - Regional Vice President of First Commonwealth Bank who managed the companies' accounts, and Donald Asti - Director of Operations of the companies both before and after the merger.

By Opinion and Order of September 22, 2005, the Court rejected the testimony of both parties' experts and found no credible evidence on fair value was presented by the Dissenters. The Court placed a value of \$20,000 on the dissenters shares. Being unsatisfied with the Court's decision, the Gordons requested the post-trial appointment of an appraiser.

The Defendant Companies should not be assessed with the costs of the court-appointed appraiser for several reasons: (1) The Dissenting Shareholders failed to produce any credible evidence on the fair value issue; (2) The Dissenting Shareholders made outrageous demands in the initial application - valuing the Gordons' share in the companies at \$1,380,000 (Metaltech \$380,000 and Dock Street \$1,000,000.); and (3) the Gordons' Expert - Mr. Gleason, made an outrageous valuation based on unsubstantiated projections of company success, valuing the Gordons' share in the companies at \$1,112,188 (Metaltech \$36,032 and Dock Street \$766,156).

Ultimately, the court-appointed appraiser valued the Gordons' share of the companies at \$222,300. The fair value of a 33.33% shareholder interest in Dock Street Manufacturing, Inc. was determined at \$159,000. The fair value of a 6.66% interest in Metaltech, Inc. was determined at \$63,300. Thus, the Gordons' demand was 621% more than the appraiser's valuation. Mr. Gleason's valuation exceeded the court-appointed appraiser's valuation by more than 500%.

Like the Court, the court-appointed appraiser completely rejected the report of Gordons' expert as being unreliable. However, the appraiser accepted the expert report of the Companies' expert (Mulick's Report). The difference between the appraiser's ultimate valuation and Mr. Mulick's minimal

value assessment was the valuation method applied. Thus, the Companies presented the Court with an appropriate appraisal report that is relevant to a merger situation, and should not bear the cost of the need for another expert opinion.

Equity and fairness would not support an assessment against the Defendant Companies for the cost of an appraiser because that need for a neutral appraiser resulted from the outrageous demands and lack of credibility of the Gordons' expert.

5. It is denied that the Gordons should be reimbursed for any fees or costs associated with an appeal in this case. An appeal is necessary to correct judicial and legal errors that resulted from: (1) the Gordon's outrageous demands for fair value and lack of any credible evidence on the issue of fair value resulting in the post-trial appointment of an appraiser; (2) the appraiser's use of an inappropriate valuation methodology resulting in an excessive valuation of pre-merger shares; and (3) the baseless and improper presentation of unfounded and inadmissible evidence in an attempt to influence the fact-finder.

Fairness and equity do not support an assessment against the Defendant Companies for appeal expenses after the Dissenting Shareholders made unreasonable demands, failed to produce any competent evidence on the issue of valuation, and inappropriately presented the court with inflammatory

information of a subsequent sales price which was completely irrelevant to the issue.

The fact that post-merger evidence of value would not be admissible was patently obvious to the parties - as the fair value standard had been cited by the parties, by the experts, and by the court numerous times throughout the litigation - the crux of this case being the value of shares prior to merger. The Gordons, however, presented the Court with a petition to consider "evidence" of the "price" for which the new company was sold three years after the merger. Naturally, the evidence was rejected; but, the Court thereafter cited that sale price as "fact" in two subsequent opinions. (*Opinion of May 28, 2008 and Opinion of November 27, 2007*).

The price presented to the Court was never admitted as evidence, never substantiated, and never considered in relation to the variance of the assets sold by the new company, the equity value, or the assumption of debts and liabilities in the purported sales transaction. Nevertheless, the Gordons could have potentially influenced the Judge with that bogus figure, to the extent that the Court actually referenced the sale price as fact before making a fair value determination.

The Defendant Companies cannot let such a flagrant judicial error go without appeal. An assessment of appeal costs against the Defendants would constitute an even greater abuse of the judicial process.

6 Admitted as to the contents of Section 1580, 15 Pa.CSA §1580(a).

However, it is denied that the relevant part of Section 1580 is as italicized and bolded by Gordons. Instead, the relevant part states:

... any part of the costs and expenses may be apportioned and assessed as the court deems appropriate against all or some of the dissenters who are parties and whose action in demanding supplemental payment under section 1578 (relating to estimate by dissenter of fair value of shares) the court finds to be dilatory, obdurate, arbitrary, vexatious or in bad faith.

A demand for payment more than 620% greater than the appraiser's ultimate valuation is certainly grounds for assessing the costs and expenses of the appraiser against the Gordons.

7. Admitted as to the plain language of the dissenter's rights statute.

8. It is denied that the companies did not provide notice of the estimate of fair value of shares prior to the corporate act of merger. To the contrary, the record supports the fact that the companies engaged in negotiations with Mr. Gordon on the merger plan. Mr. Gordon was repeatedly advised that the equity value in the companies was negative and, if he dissented to the merger, in lieu of payment, he would simply be released of his personal

guarantees on the corporate debt, which exceeded any share value. The Gordons were clearly notified of the negative equity value and the fact that the companies did not intend to remit payment to a dissenter.

9. As stated in Paragraph 8, above, the Companies and Mr. Gordon engaged in negotiations at meetings from March 31 through July 2003, where Mr. Gordon indicated his primary concern was to be relieved of his personal guarantee on the corporate debt. He was notified of the intent to proceed with merger, and was further well-informed of the lack of equity value of the companies. After the companies were notified of his dissent, Mr. Gordon was informed that no remittance would be made. The record does not support Gordons' contention that the companies remained silent and did absolutely nothing in violation of Section 1578. To the contrary, the companies acted in compliance with this section, and the dissenter's rights have not been jeopardized, as this case has proceeded in accordance with the dissenter's rights afforded by the Business Corporation Laws.

10. Denied. Defendant Companies incorporate the response to paragraphs 4 and 5, above, denying Gordons' contention that "there can be no finding that the Gordons' demand for payment was in bad faith." Gordons demanded over \$1 million for 33% of Dock Street and \$380,000 for 6.6% in Metaltech, after being informed by the companies that the equity value was

negative, and despite consideration in the form of being released from personal guarantees on the corporate debt. Ultimately, Gordons' demand was over 620% more than the Court Appraiser's valuation. Certainly there could be a finding that such demand was obdurate, arbitrary, vexatious or in bad faith.

It is further denied that the companies failed to comply with the Dissenters Rights sections of the Business Corporation Law. To the contrary, Section 1571 through 1580 provide rights to a dissenting shareholder to apply to the court for a fair value determination. The companies informed Gordons of the lack of the companies' worth, and that no remittance would be made. The companies' failure to remit payment for worthless stock is not in violation of the Act, but, instead triggered the rights of the dissenters to institute the within action. The Gordons' need to "navigate through the procedural requirements of the dissenter's rights statute" was not the result of the companies failures, but because of the Gordons' outrageous demands and exploitation.

11. It is denied that the companies failed to comply with Section 1577 (which pertains to return of certificates to dissenters). It is denied that it is undisputed that the companies did not give proper notice that no remittance would be made. Mr. Gordon alleged in his testimony that he did not receive written notice from the companies, but that fact is disputed. Furthermore, Gordons were not prejudiced in their dissenters' rights, as they have been

afforded judicial valuation in accordance with the statute, and they had actual notice (whether or not they actually received written notice) of the companies' negative equity value. After participating in months of meetings and negotiations discussing the negative worth of the companies, the Gordons are now attempting to manipulate the language of the statute by asserting that written notice was not received. Although the statute provides that companies refusing to make a good faith offer or failing to notify dissenters of their right to make a reasonable demand may be assessed with expenses, the present situation involves a well-informed dissenter making outrageous demands against the corporation. Thus, the circumstances do not warrant costs and expenses being assessed against the companies.

12. It is admitted that Gordons did exercise their rights under Section 1578. They did so by sending a demand for payment of \$360,000 and \$1 million - after participating in months of meetings and negotiations about the negative equity value of the companies, how to avoid bankruptcy, and how to prevent the bank calling the personal guarantees of the shareholders. The Gordons contend their estimates were "in good faith and reasonable" and "only 23% and 12% higher than the valuations determined by Mr. Gleason." In fact, Mr. Gleason's valuations were based on the Gordons' figures coupled with fabricated projections and completely rejected by the court and the court-appointed

appraiser as being unreliable. Gordons' estimates of fair value were 621% and more than 500% higher than the court appraisal. The Gordons estimates did not prove to be reasonable or in good faith.

13. Admitted. It is admitted that Section 1579(a) gives the companies the *option* to file an application asking the court to determine the fair value of a dissenter's shares. Such application by the corporation is not a requirement, and the dissenter's rights are not prejudiced by the failure to do so. In this case, the companies placed a negative value on the equity, agreed to release the Gordons from personal guarantees on substantial corporate debt, and found no need to apply to the court to determine a "fair value" as there was no value to the shares. The companies should not be penalized for failing to file an optional (not to mention pointless) application

14. Denied as stated above.

15. It is admitted that the Defendant Companies continue to place a negative value on the stock, as did the independent appraiser when the companies were valued using the appropriate methodology for a merger situation. The Court Appraiser's value of \$222,300 is arrived at only when the companies are valued at a "net asset" or liquidation value. Although the trial Court has rejected the Companies challenge on the methodology used by the appraiser, this issue is preserved for appeal.

16. The expenses incurred by the Gordon in this lawsuit are the result of the Gordons' outrageous settlement demands, the lack of any credible evidence presented by Gordons, and the Gordons' disappointment with the trial Court's valuation, ultimately resulting in Gordons' request for an appraiser.

17. The money Gordons spent to get the "fair value" of their stock could have been avoided (or at least minimized) by a reasonable demand for payment and/or the presentation of a reasonable and credible expert valuation to the Court. Section 1580 and the standards of fairness and equity do not warrant the imposition of expenses against the companies in this case, where the dissenters' demand for payment was 621% higher than the Court Appraisal. Moreover, the dissenters requested the appraiser be appointed after failing to produce any credible evidence at trial, yet being dissatisfied with the Court's determination of fair value.

During the course of litigation and prior to hearing, the Defendant Companies submitted a verbal settlement offer of \$150,000.00. This offer was rejected and no reasonable counter demand was presented. A follow-up offer of \$200,000.00 was made by the Defendant Companies at the time of hearing. Throughout this litigation, there was never anything less than a seven-figure demand from the Gordons. Considering the unreasonable position maintained

by the Gordons, the failure of settlement and continuing costs of litigating this matter cannot fairly be attributed to the Defendant Companies.

18-21. As stated in Paragraph 5, above, the Court made a gross error in citing as fact the post-merger sale price of the new corporation. Obviously the Gordons succeeded in swaying the Court that a sale of the new corporation three years after the merger was profitable and the Gordons should somehow benefit from the post-merger corporate worth. The Court erred in citing the bogus sale price as "fact" before ruling on the appraised value.

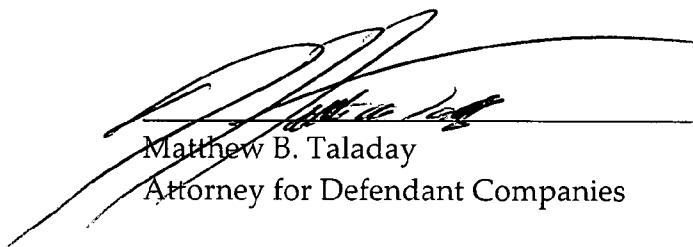
Also, the Court Appraiser reached the valuation by applying an inappropriate valuation methodology. In adopting the appraisal, the Court cited inadmissible evidence as "fact", and misapplied the law governing pre-merger share valuation by affirming legal flaws present in the appraisal report. Thus, the companies also fully expect an appeal.

By filing an appeal, the companies will seek to have the legal errors corrected and secure a more reasonable valuation of the pre-merger corporate worth. Under the circumstances of this case, the Companies cannot, in fairness and equity, be held accountable for appeal expenses incurred by Dissenters, especially when the issues on appeal are, in part, the direct result of Gordons exploitation by attempting to submit irrelevant and highly prejudicial post-merger evidence.

22. The intent of the Pennsylvania legislature as expressed in the dissenter's rights statute is to provide the dissenters with a process to have a judicial review and determination of fair value. The statute contemplates a fair and reasonable demand by the dissenter. The Gordons initial demand was 621% higher than the Court Appraiser. Contrary to the Gordons' arguments in Paragraph 22, the intent is not to reimburse a dissenter for fees and costs associated with litigating fair value after outrageous demands, unreliable expert testimony, lack of any credible evidence, presentation of highly prejudicial inadmissible evidence, and a resulting fair value assessment less than 1/6 of the demand. Instead, the statute clearly affords the Court the discretion to assess such litigation costs against the dissenter.

WHEREFORE, Defendant Companies respectfully request the Court deny the Motion to Assess costs and expenses of the appraiser and/or an appeal against Dock Street and Metaltech.

Respectfully Submitted,



Matthew B. Taladay
Attorney for Defendant Companies

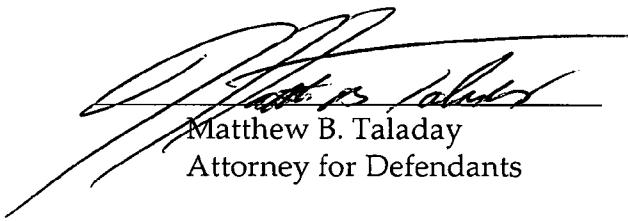
IN THE COURT OF COMMON PLEAS
OF CLEARFIELD COUNTY, PENNSYLVANIA

IN RE: : CIVIL DIVISION
METALTECH CORPORATION :
and DOCK STREET : No. 03-1048-CD
MANUFACTURING, INC.; :
APPLICATION OF RICHARD :
GORDON and BEVERLY GORDON, :
Dissenting Shareholders :
: :
:

CERTIFICATE OF SERVICE

I certify that on the July 21, 2008, a copy of the DEFENDANTS'
RESPONSE IN OPPOSITION TO MOTION TO ASSESS FEES AND EXPENSES
was sent via first class mail, postage prepaid, to the following:

Richard A. Ejzak, Esq.
Cohen & Grigsby, P.C.
11 Stanwix Street, 15th Floor
Pittsburgh, PA 15222-1319



Matthew B. Taladay
Attorney for Defendants

IN THE COURT OF COMMON PLEAS
OF CLEARFIELD COUNTY, PENNSYLVANIA

IN RE: : CIVIL DIVISION
METALTECH CORPORATION :
and DOCK STREET : No. 03-1048-CD
MANUFACTURING, INC.; :
APPLICATION OF RICHARD :
GORDON and BEVERLY GORDON, :
Dissenting Shareholders :
: :
:

ORDER OF COURT

AND NOW, this _____ day of _____, 2008, upon
consideration of the foregoing Motion to Assess Expenses presented by
Dissenters and Response by Defendant Companies,

IT IS HEREBY ORDERED that said Motion is DENIED.

BY THE COURT,

J.

FILED *Re*

IN THE COURT OF COMMON PLEAS
OF CLEARFIELD COUNTY, PENNSYLVANIA

IN RE:

METALTECH CORPORATION
and DOCK STREET
MANUFACTURING, INC.;
APPLICATION OF RICHARD
GORDON and BEVERLY GORDON,
Dissenting Shareholders

: CIVIL DIVISION
: No. 03-1048-CD
:
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:
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:
:

OCT 30 2008
11:30 AM
William A. Shaw
Prothonotary/Clerk of Courts

*sent to Atty
EJZAK*

PRAECIPE TO DISCONTINUE AND TERMINATE

TO THE PROTHONOTARY:

Kindly mark and index the above captioned matter as settled and
terminated with prejudice as no further action is contemplated in this matter.

MEG
Richard A. Ejzak
Attorney for Plaintiffs,
Richard Gordon and Beverly Gordon

Matthew B. Taladay
Matthew B. Taladay
Attorney for Defendant Companies

FILED
OCT 30 2008
William A Shaw
Prothonotary/Clerk of Courts



DOCK STREET MFG. INC.
PA. STATEMENT
13 MONTHS ENDING 12/31/01



PLAINTIFF'S
EXHIBIT

PENGAD 800-631-6989

Income	January	February	March	April	May	June	July	August	September	October	November	December	total
sales-Machining	\$231,000	\$210,000	\$220,500	\$231,000	\$220,500	\$220,500	\$232,000	\$188,450	\$188,450	\$217,350	\$189,000	\$210,000	\$2,591,750
sales-Shipping													\$0
sales-Trop & Die													\$0
sales-Quality Services													\$0
Other Income													\$0
Interest returns and allowance													\$0
Interest Discounts													\$0
Cost Of Goods Sold	\$226,380	\$205,800	\$216,000	\$226,380	\$216,000	\$216,000	\$246,960	\$194,481	\$194,481	\$213,003	\$185,220	\$205,800	\$2,547,775
Cost of goods sold													
Raw materials purchases	\$41,903	\$39,084	\$39,098	\$41,803	\$39,988	\$39,988	\$45,712	\$35,998	\$35,998	\$39,427	\$34,204	\$39,084	\$-0.00%
Holding and handling	\$3,678	\$5,433	\$5,705	\$5,705	\$5,705	\$5,705	\$6,520	\$5,134	\$5,023	\$4,980	\$5,433	\$6,235	18.3%
Operating Supplies	\$3,094	\$4,831	\$4,862	\$5,984	\$4,862	\$4,862	\$4,378	\$4,376	\$4,376	\$4,376	\$4,376	\$5,302	2.25%
Direct labor costs	\$35,829	\$38,547	\$39,974	\$33,401	\$33,401	\$33,401	\$35,829	\$30,974	\$30,974	\$30,974	\$30,974	\$33,401	14.76%
Direct labor - training	\$2,652	\$2,480	\$2,604	\$2,728	\$2,728	\$2,728	\$2,604	\$2,604	\$2,604	\$2,604	\$2,604	\$2,604	0.00%
Direct labor - tooling													
Direct labor costs	\$19,912	\$17,314	\$18,180	\$19,046	\$18,180	\$18,180	\$19,912	\$18,180	\$18,180	\$18,180	\$18,180	\$19,046	\$22,240
Tax Payable	\$3,079	\$8,752	\$7,023	\$7,284	\$7,023	\$7,023	\$6,779	\$6,258	\$6,258	\$6,258	\$6,258	\$6,258	\$245,087
Assurance - health	\$2,359	\$2,050	\$2,153	\$2,255	\$2,153	\$2,153	\$2,153	\$2,358	\$2,358	\$2,358	\$2,358	\$2,358	8.8%
Employee Benefit	\$5,281	\$5,281	\$5,281	\$5,281	\$5,281	\$5,281	\$5,281	\$5,281	\$5,281	\$5,281	\$5,281	\$5,281	3.37%
Administrative	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fiduciary & factory cost													
Cost of sales freight out	\$1,699	\$1,544	\$1,621	\$1,698	\$1,621	\$1,621	\$1,832	\$1,459	\$1,459	\$1,598	\$1,388	\$1,544	\$19,101
Cost of sales - other													
Customer discounts													
Sub-totals:	\$149,901	\$132,135	\$128,401	\$144,667	\$142,182	\$138,401	\$152,651	\$122,413	\$122,413	\$132,415	\$144,410	\$130,179	\$138,930
Other Expenses													
Advertising expense	\$2,239	\$2,239	\$2,239	\$2,239	\$2,239	\$2,239	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$2,238	\$0
Auto and truck expense	\$220	\$200	\$210	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$220	\$36,856
Bank charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
Charitable contributions &c	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,600
Commissions and fees exp	\$5,649	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$0.00%
Depreciation expense	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$40
Hires and subscriptions	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$0.02%
Employee benefit programs	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$0.00%
Employee training													
Flight expense	\$3,163	\$5,163	\$5,163	\$5,163	\$5,163	\$5,163	\$5,163	\$5,163	\$5,163	\$5,163	\$5,163	\$5,163	\$18,059
Insurance expense	\$785	\$785	\$785	\$785	\$785	\$785	\$785	\$785	\$785	\$785	\$785	\$785	\$0.71%
Insurance - life & health	\$2,234	\$2,234	\$2,234	\$2,234	\$2,234	\$2,234	\$2,234	\$2,234	\$2,234	\$2,234	\$2,234	\$2,234	\$18,059
Interest expense	\$8,317	\$8,279	\$8,243	\$8,207	\$8,172	\$8,134	\$8,094	\$8,060	\$8,024	\$8,024	\$8,024	\$8,024	\$15,000
Legal and professional exp	\$345	\$300	\$315	\$330	\$315	\$315	\$345	\$315	\$315	\$345	\$345	\$345	\$1,200
Leis and entertainment ex	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$0.00%
Office expense	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$3,600
Payroll tax expense	\$740	\$530	\$549	\$568	\$549	\$549	\$510	\$473	\$473	\$510	\$473	\$473	\$1,800
Penalties and fines exp	\$170	\$0	\$155	\$183	\$155	\$170	\$155	\$155	\$170	\$155	\$155	\$155	\$0.00%
Post taxes	\$4,566	\$4,566	\$4,566	\$4,568	\$4,566	\$4,566	\$4,568	\$4,568	\$4,568	\$4,568	\$4,568	\$4,568	\$0.00%
Postage expense	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$0.00%
Rent or lease expense	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250	\$3,250
Salaries expense	\$5,954	\$4,831	\$4,832	\$5,004	\$4,832	\$4,832	\$5,557	\$4,576	\$4,376	\$4,376	\$4,187	\$4,187	\$1,922
Supplies expense	\$250	\$200	\$210	\$220	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$0.00%
Telephone expense	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$0.00%
Taxes expense	\$231	\$221	\$221	\$221	\$221	\$221	\$221	\$198	\$198	\$217	\$198	\$210	\$0.10%
Utilities expense	\$5,969	\$4,928	\$5,178	\$5,422	\$5,178	\$5,178	\$5,178	\$5,689	\$5,178	\$5,178	\$5,178	\$5,178	\$2,599
Other expenses	\$2,654	\$2,308	\$2,423	\$2,539	\$2,423	\$2,423	\$2,423	\$2,423	\$2,423	\$2,423	\$2,423	\$2,423	\$0.00%
Sub-totals:	\$61,619	\$58,219	\$59,445	\$55,903	\$54,358	\$53,807	\$55,404	\$53,356	\$54,433	\$56,886	\$56,035	\$67,185	36.91%
Net Profit:	\$14,580	\$15,446	\$19,445	\$21,808	\$19,550	\$23,882	\$18,815	\$17,709	\$17,631	\$11,665	-\$394	-\$375	\$184,725

Mark M. Gleason, C.P.A., C.V.A., A.B.V.

Curriculum Vitae

Professional and Business History

Gleason & Associates, P.C. - Managing Director

1988 to Present

Mr. Gleason provides a full range of accounting, tax and consulting services with a specialized focus in the areas of financial reorganizations, business valuations, litigation support, and trust administration.

Price Waterhouse - Director, Audit Department

1984 - 1988

Mr. Gleason, in addition to his audit responsibilities, directed the Financial Reorganization and Litigation Support Group in the Pittsburgh office of Price Waterhouse.

In his capacity as the Director of the Financial Reorganization Group, Mr. Gleason provided financial and accounting services and valuation analysis to parties involved in the reorganization of businesses. These experiences included acquisitions, divestitures, restructuring of businesses for sale or debt purposes, and bankruptcy proceedings.

Mr. Gleason also actively provided litigation consulting services. In these engagements, he assisted in the presentation of the liability issues and the analysis of damage claims. His experiences included cases involving valuations of businesses, breach of contracts, commercial fraud, construction arbitration, business interruption, partnership dissolution, professional negligence and antitrust violations.

Mulach Steel Corporation - Vice President of Finance, Chief Financial Officer

1979 - 1984

Mr. Gleason had full responsibility for the financial matters of this diversified company that was involved in construction, fabrication, warehousing, leasing, coal properties and real estate development. His duties included such areas as the financial accounting and reporting of the company, long-term business planning, resolving construction arbitration disputes, conducting the labor negotiations, arranging debt financing and serving as a trustee to a multi-employer pension fund.

Gleason & Co. C.P.A. - Principal

1977 - 1979

Mr. Gleason was the principal in this Certified Public Accounting practice that specialized in financial reorganizations.

Arthur Andersen & Co. - Senior Accountant

1973 - 1976

Mr. Gleason served on a wide range of audit engagements and management consulting projects.

Education and Certification

Bachelor of Arts, Economics, University of Pittsburgh, 1972

Masters in Business Administration, Finance and Accounting, University of Pittsburgh, 1973

Certified Public Accountant, Pennsylvania and Virginia, 1975

Certified Valuation Analyst, National, 1996

Accredited Business Valuation, National 1998

Professional and Business Affiliations

Certified Public Accountant, Commonwealth of Pennsylvania

American Institute of Certified Public Accountants

National Association of Certified Valuation Analysts

Speaker on financial reorganizations for the Pennsylvania Institute of Certified Public Accountants

Civic Affiliations

St. Clair Hospital Board of Directors, St. Clair Management Resources, Inc.

Juvenile Diabetes Research Foundation Board of Directors, Western Pennsylvania Chapter



	January	February	March	April	May	June	July	August	September	October	November	December	Total
Income													
Sales-Manufactured Products	\$215,847	\$187,993	\$187,078	\$153,295	\$148,327	\$268,355	\$245,020	\$244,020	\$244,289	\$229,817	\$284,280	\$2,370,327	\$0
Sales-Tool & Die													\$0
Sales-Quality Services													\$0
Other													
Shipping													
Sales returns and allowances													
Sales Discounts													
Cost Of Goods Sold	\$214,768	\$167,755	\$156,093	\$152,529	\$145,500	\$267,213	\$243,795	\$242,968	\$242,668	\$202,968	\$162,968	\$2,370,321	\$0
Cost of goods sold	\$94,754	\$59,308	\$59,123	\$45,988	\$45,988	\$80,507	\$73,508	\$72,287	\$69,945	\$70,287	\$71,098	\$0,15%	
Raw materials purchases	\$1,819	\$1,408	\$1,470	\$1,150	\$1,087	\$2,013	\$1,938	\$1,882	\$1,724	\$1,982	\$1,982	\$0,0%	
Heat Treatment	\$2,158	\$1,977	\$1,971	\$1,533	\$1,533	\$2,684	\$2,450	\$2,288	\$2,683	\$2,683	\$2,683	\$0,0%	
Plating	\$1,949	\$1,129	\$1,358	\$1,372	\$1,219	\$5,004	\$5,814	\$5,056	\$5,814	\$5,814	\$5,814	\$0,0%	
Studding	\$4,179	\$3,754	\$3,942	\$3,088	\$2,927	\$5,807	\$4,900	\$5,288	\$4,588	\$5,288	\$5,288	\$0,0%	
General Contracting	\$2,520	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$0,0%	
Lubricants & Oils	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0,0%	
Cost of Dies	\$18,338	\$15,944	\$19,741	\$17,538	\$19,741	\$18,338	\$18,741	\$18,338	\$16,944	\$18,338	\$18,744	\$0,0%	
Direct labor costs	\$6,744	\$6,804	\$6,870	\$6,450	\$6,157	\$6,744	\$6,157	\$6,744	\$6,744	\$6,744	\$6,744	\$0,0%	
Indirect labor costs	\$2,070	\$2,084	\$2,054	\$2,137	\$2,054	\$2,781	\$2,781	\$2,781	\$2,781	\$2,781	\$2,781	\$0,0%	
Patent, Tax Expenses	\$2,781	\$2,781	\$2,781	\$2,781	\$2,781	\$2,781	\$2,781	\$2,781	\$2,781	\$2,781	\$2,781	\$0,0%	
Health Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0,0%	
401k expense	\$762	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0,0%	
Interest/Decrease - W.I.P.													
Interest/Decrease - Raw Material													
Cost of sales freight in													
Cost of sales freight out													
Costs of sales-order													
Purchase discounts													
Other Expenses	\$112,707	\$97,817	\$102,497	\$87,519	\$87,519	\$120,807	\$110,771	\$119,771	\$119,771	\$119,771	\$119,771	\$1,313,696	\$1,779
Advertising expense	\$450	\$489	\$493	\$483	\$483	\$613	\$613	\$613	\$613	\$613	\$613	\$6,425	0,0%
Authorization expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0,0%	
Auto and truck expense	\$345	\$300	\$315	\$310	\$315	\$315	\$315	\$315	\$315	\$315	\$315	\$3,290	0,15%
Bank charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0,0%	
Charitable contributions Ex	\$0	\$10	\$10	\$10	\$10	\$0	\$0	\$0	\$0	\$0	\$0	\$460	0,0%
Commissions and fees exp	\$4,317	\$3,754	\$3,808	\$2,927	\$5,387	\$4,900	\$5,288	\$4,588	\$5,288	\$4,588	\$4,588	\$30,077	0,0%
Depreciation expenses	\$4,450	\$4,600	\$4,600	\$4,600	\$4,600	\$14,500	\$14,500	\$14,500	\$14,500	\$14,500	\$14,500	\$174,000	0,0%
Dues and subscriptions	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200	0,0%
Employee benefit programs	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200	0,0%
Employee training	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200	0,0%
Insurance expenses	\$2,245	\$2,245	\$2,245	\$2,245	\$2,245	\$2,245	\$2,245	\$2,245	\$2,245	\$2,245	\$2,245	\$26,945	0,0%
Insurance -Health	\$681	\$681	\$681	\$681	\$681	\$681	\$681	\$681	\$681	\$681	\$681	\$7,933	0,11%
Insurance -Life & disability	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$140	\$164,000	0,07%
Interest expenses	\$12,323	\$12,296	\$12,168	\$11,998	\$11,998	\$11,998	\$11,998	\$11,998	\$11,998	\$11,998	\$11,998	\$1,313,696	\$1,779
Laundry and cleaning exp	\$320	\$320	\$320	\$320	\$320	\$320	\$320	\$320	\$320	\$320	\$320	\$41,963	0,5%
Legal and professional exp	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$3,600	0,14%
Licenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0,0%	
Mainline -Op. expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0,0%	
Meals and entertainment	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800	0,07%
Office expense	\$748	\$693	\$772	\$730	\$720	\$712	\$748	\$712	\$748	\$693	\$748	\$8,687	0,4%
Payroll tax expense	\$160	\$144	\$151	\$159	\$151	\$188	\$151	\$168	\$144	\$188	\$188	\$1,753	0,07%
Pension expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0,0%	
Premises and leases exp	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0,0%	
Postage & express	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$7,043	0,28%
Rent or lease expense	\$464	\$464	\$464	\$464	\$464	\$464	\$464	\$464	\$464	\$464	\$464	\$54,600	0,06%
Repairs & expense	\$3,555	\$6,589	\$5,305	\$5,305	\$5,121	\$5,982	\$5,576	\$5,576	\$5,250	\$5,044	\$5,044	\$59,961	0,05%
Supplies expense	\$345	\$330	\$330	\$330	\$330	\$315	\$345	\$315	\$345	\$345	\$345	\$3,900	0,05%
Telephone expense	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$450	\$54,400	0,01%
Travel expense	\$4,520	\$4,608	\$5,208	\$5,208	\$5,048	\$5,520	\$5,048	\$5,520	\$5,048	\$5,520	\$5,520	\$62,300	2,44%
Utilities expense	\$12,832	\$12,359	\$11,949	\$10,155	\$8,944	\$8,801	\$8,888	\$11,776	\$10,174	\$8,750	\$8,750	\$129,240	1,05%
Other expenses	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$30,000	1,17%
Sub-total:	\$16,070	\$16,765	\$16,763	\$16,079	\$15,998	\$16,560	\$16,373	\$16,744	\$16,744	\$16,744	\$16,744	\$1,779	\$0
OPERATING PROFIT/(LOSS)	\$33,991	\$34,173	\$32,316	\$22,247	\$14,130	\$69,647	\$59,791	\$56,749	\$56,644	\$48,947	\$67,913	\$443,132	18,19%
Other (income) and Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

PENGAD 800-631-6989

PLAINTIFF'S
EXHIBIT

Income		Sales-Manufactured Products		Sales-Quality Services		Other Income		Shipping & Handling		Sales Discounts		Pretax		Income Tax		Net Profit		
Sub-Category	Sub-Sub-Category	(\$1,133)	(\$885)	(\$3,035)	(\$805)	(\$60,155)	(\$805)	(\$1,153)	(\$1,153)	(\$1,153)	(\$1,153)	(\$1,153)	(\$1,153)	(\$1,153)	(\$1,153)	(\$1,153)	(\$1,153)	
Cost Of Goods Sold		\$125,507	\$106,073	\$205,597	\$160,155	\$160,155	\$160,155	\$125,507	\$125,507	\$125,507	\$125,507	\$125,507	\$125,507	\$125,507	\$125,507	\$125,507	\$125,507	
Raw material purchases																		
Heat treatment																		
Piping																		
Sintering																		
General Contracting																		
Lubricants & Oils																		
Cost of Dies																		
Direct labor costs																		
Indirect labor costs																		
Payroll Tax Expense																		
Health Insurance																		
401k expense																		
Increased/Decrease - W.L.																		
Increased/Decrease - Raw Material																		
Cost of miles Freight In																		
Cost of miles Freight Out																		
Cost of sales-order																		
Purchase discounts																		
<i>Other Expenses</i>	<i>Sub-Sub-Category</i>	<i>\$118,342</i>	<i>\$102,707</i>	<i>\$107,615</i>	<i>\$91,895</i>	<i>\$91,895</i>	<i>\$87,725</i>	<i>\$137,947</i>	<i>\$125,760</i>									
Advertising expense																		
Amortization expense																		
Auto and truck expense																		
Bank charges																		
Charitable contributions Ex																		
Commissions and fees exp																		
Depreciation expense																		
Dues and subscriptions																		
Employee benefit programs																		
Employee training																		
Insurance expense																		
Insurance-health																		
Interest expense																		
Amort. and cleaning exp																		
Legal and professional exp																		
License expense																		
Maintenance expense																		
Meals and entertainment																		
Office expenses																		
Office rent																		
Office supplies																		
Office travel																		
Other expenses																		
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DOCK STREET MFG. INC.
11 MONTHS ENDING 12/31/01



Income	January	February	March	April	May	June	July	August	September	October	November	December	Total
Sales-Machining	\$231,000	\$210,000	\$220,500	\$231,000	\$220,500	\$220,500	\$252,000	\$198,450	\$198,450	\$217,350	\$189,000	\$210,000	\$2,598,750
Sales-Stamping													\$0
Sales-Ton & Die													\$0
Sales-Quality Services													\$0
Other Income													\$0
Less returns and allowance													\$0
Sales Discounts													\$0
Cost Of Goods Sold													\$0
Cost of goods sold													\$0
Raw material purchases													\$0
Holding auto molding													\$0
Operating Supplies													\$0
Direct labor costs													\$0
Direct labor - stamping													\$0
Direct labor - tooling													\$0
Indirect labor costs													\$0
Payroll Tax Expense													\$0
Office expenses													\$0
Assurance-Health													\$0
Inventory burden													\$0
Miscellaneous factory cost													\$0
Cost of sales freight out													\$0
Cost of sales-other													\$0
Purchase discounts													\$0
Sub-totals:													\$2,546,775
Other Expenses													
Advertising expense													
Auto and truck expense													
Bank charges													
Bankroll contributions-Fx													
Commissions and fees exp													
Depreciation expense													
Hues and subscriptions													
Employee benefit programs													
Employee training													
Flight expense													
Insurance expense													
Insurance-Health													
Insurance-Life & Disab.													
Interest expense													
Janitorial and cleaning exp													
Legal and professional exp													
Fats and entertainment ex													
Office expense													
Troll tax expense													
Utilities expense													
Counsel and fines exp													
Other taxes													
Storage expense													
Ent or lease expense													
Repairs expense													
Telephone expense													
Travel expense													
Fees expense													
Utilities expense													
Other expenses													
Sub-totals:													
Net Profit:	\$14,819	\$15,446	\$10,445	\$21,008	\$19,350	\$23,802	\$18,813	\$18,709	\$7,633	\$11,666	\$9,944	\$3,735	\$684,743
Sub-totals:	\$14,819	\$15,446	\$10,445	\$21,008	\$19,350	\$23,802	\$18,813	\$18,709	\$7,633	\$11,666	\$9,944	\$3,735	26,934

DEPOSIT BANK
DU BOIS, PA

MARKET VALUE

Industrial Appraisal Company

Corporate Headquarters
222 BOULEVARD OF THE ALLIES
PITTSBURGH, PA 15222

412-471-2566
800-245-2718
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Industrial Appraisal Company



HOME OFFICE

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FAX: 412-471-5384 ADMINISTRATION
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May 17, 2000

Deposit Bank
DuBois, Pa.

The Industrial Appraisal Company is pleased to submit the results of its appraisal of the machinery and equipment of Dock Street Manufacturing, Incorporated and Invensys located in DuBois, Pennsylvania.

The purpose of this appraisal is to provide a professional and independent opinion of the "Market Value" of the assets appraised to aid in corporate decision-making. This report has been prepared for Deposit Bank and is intended solely for their use.

The physical inspection phase of this appraisal occurred between April 25, 2000 and April 26, 2000. The effective date of this appraisal is deemed to be April 26, 2000.

The property appraised has been segregated by the classifications of Machinery, General Plant Equipment, Office Furniture and Fixtures, Office Machines and Devices, Electronic Data Processing Equipment, Laboratory Equipment, Miscellaneous Equipment, and Tooling.

Excluded from the appraisal are such items as consumables, work-in-progress, inventory, stock, supplies, real estate, intangible assets, valuable papers, etc.

VALUE PREMISE DEFINED

Market Value - Market Value is the amount of money, as of a certain date, that may reasonably be expected to exchange between a willing buyer and a willing seller, with equity to both, neither under any compulsion to buy or sell, and both fully aware of all relevant facts.

METHODOLOGY

There are three recognized approaches to value: **cost, market and income**. In an ideal situation all three approaches would be considered in the performance of an appraisal, though the appraiser will rely primarily on one or two approaches depending on the function and purpose of the appraisal.

The **cost approach** is based on the "Principle of Substitution" and considers the current cost new to reproduce an identical replica of the property being appraised. From this cost estimate, accrued depreciation from all causes (physical, functional and economic), is deducted to arrive at an indication of market value. A variation to this approach is to use a replacement cost estimate where the appraiser develops the current cost new to replace the property with one of a like kind and utility rather than an exact replica. From this estimated cost accrued depreciation is deducted to arrive at an indication of market value.

The **market approach** is that approach where recent sales and offering prices of similar property are analyzed to arrive at an indication of the most probable selling price of the property being appraised.

The **income approach** in its simplest form is the present worth of the future benefits of ownership and is not usually applied to individual personal property items. This approach is generally used to value an aggregate of assets that will generate income for a business enterprise. These assets include, but are not limited to, tangible and intangible assets, working capital and goodwill.

In the performance of this appraisal, the appraiser relied primarily on the market approach in arriving at the appraised values. The cost approach was utilized in limited instances where market data was not available. The income approach is the most appropriate approach where an entire business entity is evaluated and was not considered in this case since it is beyond the scope of this appraisal.

The Classification of Owner's List and Value appears in this report and represents a value for Miscellaneous Equipment and Tooling. These items were not inspected by the appraiser, however, were entered into the report based on collaboration and/or information supplied to the appraiser. Certain special tooling has been valued with the individual machines. No consideration was given to item specific tooling tied to customer manufacturing requirements.

Our investigation included but was not necessarily limited to:

- A detailed inspection and inventory of the equipment.
- An analysis of the current physical condition and functional utility of the assets appraised.
- Research in our corporate pricing library that contains current manufacturer's price lists, used equipment dealer's inventories, and auction information.

- A review of the used equipment market, particularly the marketability of the appraised assets in their present geographic location.

STATEMENT OF LIMITING CONDITIONS

- No investigation has been made into the title to, or liabilities against, the property, and all items listed are assumed to be the property subject company.
- No allowance has been made for possible liens or encumbrances that may be against the property.
- Neither the appraiser, nor any officer of Industrial Appraisal Company, has any financial interest in the appraised property.
- Personal inspection of all appraised assets has been made, unless otherwise stated.
- Value conclusions assume that there are no hazardous or toxic substances, or other environmental problems associated with the assets appraised.
- It is assumed that there are no hidden or unapparent conditions of the equipment that would render it more or less valuable.
- The fees for this appraisal are not contingent upon values reported.
- This appraisal has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice and Code of Ethics of the American Society of Appraisers.

CONCLUSION

Based upon the foregoing investigation, analysis and methodology employed, it is the opinion of the Industrial Appraisal Company that the aggregate "Market Value" as of April 26, 2000 is:

MARKET VALUE - \$2,690,796.00

The above value is valid for only the purposes stated herein and is consistent with the terms and conditions set forth in this appraisal. The conclusion expressed is the appraiser's opinion based on the assumptions and limiting conditions stated in this report.

We certify that, to the best of our knowledge and belief:

The statements of fact contained in this report are true and correct.

- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, unbiased, professional analyses, opinions and conclusions.
- We have no present or prospective interest in the property that is the subject of this report, and have no personal interest or bias with respect to the parties involved.
- Our compensation is not contingent upon our findings for this appraisal.
- Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- We have made a personal inspection of the property that is the subject of this report.
- No one provided significant professional assistance to the appraiser signing this report.

We appreciate the opportunity of working with you on this assignment and look forward to being of service to you in any future appraisal requirements.

Respectfully submitted.

INDUSTRIAL APPRAISAL COMPANY

Raymond G. Dalmaso

Raymond G. Dalmaso
Vice President - Operations

Appraisers

Raymond P. Ruggiero
Raymond P. Ruggiero

Robert W. Clark
Robert W. Clark

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

APPRaisal DATE: APRIL 26, 2000

BLDG.	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
* RECAPITULATION OF VALUES *					
		030		MACHINERY	2,021,715
		036		GENERAL PLANT EQUIPMENT	52,500
		042		OFFICE FURNITURE & FIXTURES	5,500
		044		OFFICE MACHINES & DEVICES	650
		046		EDP EQUIPMENT	5,500
		048		LABORATORY EQUIPMENT	147,300
		086		MISCELLANEOUS EQUIPMENT "OV"	213,275
		107		TOOLING "OV"	244,356
				** GRAND TOTALS **	2,690,796



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

APPRAISAL DATE: APRIL 26, 2000

BLDG.	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
* RECAPITULATION OF BUILDING TOTALS *					
		030		DOCK STREET MANUFACTURING, INC.	
		036		MACHINERY	1,653,765
		042		GENERAL PLANT EQUIPMENT	42,000
		044		OFFICE FURNITURE & FIXTURES	5,500
		046		OFFICE MACHINES & DEVICES	650
		048		EDP EQUIPMENT	5,500
		086		LABORATORY EQUIPMENT	147,300
		107		MISCELLANEOUS EQUIPMENT "OV"	213,275
				TOOLING "OV"	244,356
				BUILDING TOTAL	2,312,346
		030		YARD AND OUTSIDE MACHINERY	
				BUILDING TOTAL	5,000
		030		INVENTSYS	
		036		MACHINERY	362,950
				GENERAL PLANT EQUIPMENT	10,500
				BUILDING TOTAL	373,450
				GRAND TOTAL	2,690,796



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

APPRaisal DATE: APRIL 26, 2000

BLDG.	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
* RECAPITULATION OF CLASS TOTALS *					
		030		MACHINERY DOCK STREET MANUFACTURING, INC.	1,653,765
		030		YARD AND OUTSIDE	5,000
		030		INVENSYS	362,950
				CLASS TOTAL	2,021,715
		036		GENERAL PLANT EQUIPMENT DOCK STREET MANUFACTURING, INC.	42,000
		036		INVENSYS	10,500
				CLASS TOTAL	52,500
		042		OFFICE FURNITURE & FIXTURES DOCK STREET MANUFACTURING, INC.	5,500
				CLASS TOTAL	5,500
		044		OFFICE MACHINES & DEVICES DOCK STREET MANUFACTURING, INC.	650
				CLASS TOTAL	650
		046		EDP EQUIPMENT DOCK STREET MANUFACTURING, INC.	5,500
				CLASS TOTAL	5,500
		048		LABORATORY EQUIPMENT DOCK STREET MANUFACTURING, INC.	147,300
				CLASS TOTAL	147,300
		086		MISCELLANEOUS EQUIPMENT "OV" DOCK STREET MANUFACTURING, INC.	213,275
				CLASS TOTAL	213,275
		107		TOOLING "OV" DOCK STREET MANUFACTURING, INC.	244,356
				CLASS TOTAL	244,356
				GRAND TOTAL	2,690,796



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

APPRAISAL DATE: APRIL 26, 2000

BLDG.	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
				DOCK STREET MANUFACTURING, INC. BEGINNING PAGE NUMBER 1	
				YARD AND OUTSIDE BEGINNING PAGE NUMBER 20	
				INVENSYS BEGINNING PAGE NUMBER 21	



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

APPRaisal DATE: APRIL 26, 2000

BLDG.	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
CLASS INDEX					
		030		MACHINERY	
		036		GENERAL PLANT EQUIPMENT	
		042		OFFICE FURNITURE & FIXTURES	
		044		OFFICE MACHINES & DEVICES	
		046		EDP EQUIPMENT	
		048		LABORATORY EQUIPMENT	
		086		MISCELLANEOUS EQUIPMENT "OV"	
		107		TOOLING "OV"	



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

BLD: DOCK STREET MANUFACTURING, INC.

LOC: DOCK STREET MANUFACTURING, INC.

APPRAISAL DATE: APRIL 26, 2000

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
1	1 9000			*** THROUGHOUT	***
2	1 9000	044	1	ITEM OF OFFICE MACHINES AND DEVICES, CONSISTING OF XEROX 5328 COPIER, XEROX 5065 COPIER AND CALCULATORS	650
3	1 9000	046	1	ITEM OF EDP EQUIPMENT, CONSISTING OF PERSONAL COMPUTERS, NOTEBOOK PERSONAL COMPUTERS, PRINTERS AND HEWLETT-PACKARD DESIGNJET 450C PLOTTER	5,500
4				*** LABORATORY	***
5	1 9001			NORGREN REFRIGERATED AIR DRYER, MODEL D10-100-0015	150
6	1 9001	030	1	MITUTOYO COORDINATE MEASURING MACHINE, TYPE B311, #811112, SERIES 3033M-11, 60" X 69"	17,000
7	1 9001	048	1	MITUTOYO COORDINATE MEASURING MACHINE, TYPE B241, #8408296, CODE #806M-7	24,000
8	1 9001	048	1	EX-CELL-O XLO-827 OPTICAL COMPARATOR, MODEL 30-827, #8270151, 30"	7,500
9	1 9001	048	1	ESTERLINE FEDERAL CONCENTRICITY TESTER, MODEL PNEUMO-CENTRIC MARK 11, WITH DIMENSIONAIR	1,500
10	1 9001	048	1	LINK ENGINEERING SPRING CHECKER, MODEL PB4, #S58187, 50 CAPACITY, WITH WU HEAD, #S63559, 250 CAPACITY	500
11	1 9001	048	1	WILSON ROCKWELL HARDNESS TESTER, MODEL 4TTBB, #1342	1,800
12	1 9001	048	1	CEJ GAUGE BLOCK SET, MODEL ES1-82, #8670, .1001" TO 4.00", 84 PIECES	1,100
13	1 9001	048	1	MEYER PIN GAUGE SET, 4 DRAWERS, CONSISTING OF 1 - PIN GAUGE, MODEL C-10, .011 TO .250 1 - PIN GAUGE, MODEL M-2, .251 TO .500 1 - PIN GAUGE, MODEL M-3, .501 TO .625 1 - PIN GAUGE, MODEL M-4, .626 TO .750	1,200
14	1 9001	048	1		
15					



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

APPRaisal DATE: APRIL 26, 2000

BLD: DOCK STREET MANUFACTURING, INC.
LOC: DOCK STREET MANUFACTURING, INC.

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
16	1 9001	048	1	B.F. PERKINS, DIV. OF ROEHLIN INDUSTRIES MULLEN TESTER, #8205+95+3202	500
17	1 9001	048	1	PRATT & WHITNEY BENCH MICROMETER, MODEL 2013, #03631, 0" TO 12"	100
18	1 9001	048	1	DELTA BETWEEN CENTERS TEST SET, 24"	50
19	1 9001	048	1	DOALL BLACK GRANITE SURFACE PLATE, 48" X 48" X 6", WITH STAND	1,000
20	1 9001	048	1	PIPE MACHINERY SQUARE MASTER, MODEL GRANITE	100
21	1 9001	048	1	PRATT & WHITNEY SUPER MICROMETER, MODEL B, #05713, 0" TO 12"	2,800
22	1 9001	048	1	ZYGO LASER TELEMETRIC SYSTEM BENCH GAUGE, SERIES 1200B, MODEL 1201B, #9113-1211179	2,800
23	1 9001	048	1	WILSON ROCKWELL HARDNESS TESTER, MODEL NO, #1992	1,300
24	1 9001	048	1	KING SPRING TESTER, #07015, 0-1500 KILOGRAMS	500
25	1 9001	048	1	SNAP-ON TORQOMETER PRECISE TORQUE METER, MODEL 600, #1176	1,000
26	1 9001	048	1	ESTERLINE FEDERAL HORIZONTAL MASTER COMPARATOR, MODEL 1368-5, WITH NULL METER, MODEL B515206	3,500
27	1 9001	048	1	WATERS MFG. CO. TORQUE CALIBRATOR, MODEL 6500-T3, #952	1,000
28	1 9001	048	1	MITUTOYO CHECK MASTER, #011505, CODE #515-711	750
29	1 9001	048	1	FURNESS CONTROLS, LTD. MICROCALIBRATOR, MODEL FC0210, #9711003	800
30	1 9001	048	1	MERIAM INSTRUMENTS MERI-CAL MANOMETER CALIBRATOR, MODEL LP20001, #D0716E06	500
31	1 9001	048	1	STARRETT PINK GRANITE SURFACE PLATE, 48" X 36" X 8", WITH STAND	1,000



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PABLD: DOCK STREET MANUFACTURING, INC.
LOC: DOCK STREET MANUFACTURING, INC.

APPRaisal DATE: APRIL 26, 2000

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
32	1 9001	048	1	LOT OF ASSORTED PRECISION MEASURING AND GAUGING EQUIPMENT, CONSISTING OF MICROMETERS, DIAL INDICATORS, PIN, PLUG AND THREAD GAUGES	75,000
33	1 9002			*** PLANT ***	
34	1 9002	030	1	BAKER ELECTRIC SIT DOWN RIDER FORKLIFT TRUCK, 5000# CAPACITY, CUSHION TIRES	5,000
35	1 9002	030	1	CROWN ELECTRIC STAND-UP RIDER FORKLIFT TRUCK, MODEL 30SP36TL, #W-16534, 3000# CAPACITY	4,000
36	1 9002	030	1	CROWN ELECTRIC WALK-BEHIND FORKLIFT TRUCK, MODEL 20BS, #1A130860, 2000# CAPACITY	2,500
37	1 9002	030	1	HYSTER ELECTRIC PALLET TRUCK, MODEL W40, #G135U0243, 4000# CAPACITY, WITH BATTERY AND CHARGER	2,500
38	1 9002	030	1	T&S EQUIPMENT CO. ELECTRIC FORKLIFT TRUCK, #78499, 4000# CAPACITY	3,500
39	1 9002	030	1	LAMARCHE BATTERY CHARGER, MODEL A45-145-18L, #B-52896, 18 CELLS	550
40	1 9002	030	1	LAMARCHE BATTERY CHARGER, MODEL A45-130-12L, #B54409, 12 CELLS	450
41	1 9002	030	1	SAMSCO WATER EVAPORATOR, MODEL 400-CRA, #01160, WITH COOLANT TANK, POLY CONSTRUCTION, 500 GALLON CAPACITY, WITH 2 PNEUMATIC DIAPHRAGM PUMPS	15,000
42					
43	1 9002	030	1	MASTER CHEMICAL YELLOW BELLIED SUMP SUCKER SUMP CLEANER	2,200
44	1 9002	030	1	KELCO ABRASIVE BLASTING CABINET, MODEL CH30C, #C4777	250
45	1 9002	030	1	BIG JOE ELECTRIC SHOP LIFT, MODEL 1018-R7, #70197, 1000# CAPACITY	600
46	1 9002	030	1	HANNIFIN HYDRAULIC 4 POST PRESS, MODEL L207-50 TON, #E15003	800



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

APPRAISAL DATE: APRIL 26, 2000

BLD: DOCK STREET MANUFACTURING, INC.
LOC: DOCK STREET MANUFACTURING, INC.

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
47	1 9002	030	1	HARDINGE PRECISION LATHE, MODEL DSM59, #V593103	4,500
48	1 9002	030	1	VERTICAL PRECISION DRILL, 2 HEADS, PNEUMATIC OPERATED	175
49	1 9002	030	1	DELTA 20" DRILL PRESS, #116-3584, WITH PRODUCTION TABLE, THRIFTMASTER MULTI SPINDLE TAPPING HEAD	600
50	1 9002	030	1	LOGAN BENCH LATHE, MODEL 815, #43034, 11" SWING, 30" BED	800
51	1 9002	030	1	* BARBER-COLMAN GEAR MACHINE, MODEL 1 1/2, #937, RATIO 5/1, FEED CONSTANT 58.333	3,500
52	1 9002	030	1	* BARBER-COLMAN GEAR HOBBER, MODEL 6-10, #4885, WITH 1 HP HYDRAULIC POWER UNIT	6,000
53	1 9002	030	1	ARMSTRONG-BLUM MARVEL HORIZONTAL METAL CUTTING BAND SAW, SERIES 13A2, #060213-W, WITH COOLANT SYSTEM, CLAMPING UNIT AND CONVEYOR	20,000
54	1 9002	030	1	* HEALD ROTARY SURFACE GRINDER, 24" DIAMETER MAGNETIC CHUCK	7,500
55	1 9002	030	1	* ROYAL MASTER CENTERLESS GRINDER, MODEL TC-12, #888	12,000
56	1 9002	030	1	SHELDON MFG. SHEL-LAB LABORATORY OVEN, 5 X 3 X 7', 4 DOORS, WITH DIGITAL TEMPERATURE INDICATOR	1,500
57	1 9002	030	2	HOTPOINT VACUUM OVENS	400
58	1 9002	030	1	WELCH DUO-SEAL VACUUM PUMP, MODEL 1402, #128749, MOUNTED ON VERTICAL STEEL TANK	250
59	1 9002	030	1	FUME HOOD, 7 X 2 X 6', WITH COUNTER BASE	200
60	1 9002	030	1	FUME HOOD, 4 X 2 X 6', WITH WOOD STAND	125
61	1 9002	030	1	DREXEL ELECTRIC FORKLIFT TRUCK, MODEL SL44/3, #924785-225, 4000# CAPACITY, WITH BATTERY AND CHARGER	25,000
62	1 9002	030	1	SETRA SUPER COUNT PLATFORM SCALE, WITH 4 X 4' PLATFORM	1,200



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

BLD: DOCK STREET MANUFACTURING, INC.

LOC: DOCK STREET MANUFACTURING, INC.

APPRAISAL DATE: APRIL 26, 2000

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
63	1 9002	030	1	GIDDINGS & LEWIS BICKFORD, AMCA INTERNATIONAL NUMERICENTER 15HS HORIZONTAL CNC MACHINING CENTER, #987-195-86, WITH 80 POSITION TOOL CHANGER, 3 PALLETS, WITH FLOOR TRACK, TURBO CHIP CONVEYOR, MODEL 6297-8016, #307375	85,000
64				WC 2	
65	1 9002	030	1	GIDDINGS & LEWIS BICKFORD, AMCA INTERNATIONAL NUMERICENTER 10VS VERTICAL CNC MACHINING CENTER, #914-66-87, WITH 40 POSITION TOOL CHANGER, 3 PALLETS, TURBO CHIP CONVEYOR, MODEL 6287-8034, #307876	75,000
66					
67	1 9002	030	1	WARNER & SWASEY TURRET LATHE, MODEL 3A, M-1950, LOT #49, #271508-2395231	3,500
68	1 9002	030	1	BURGMMASTER TURRET DRILL, #238412, WITH HEXAGONAL TURRET	3,500
69	1 9002	030	1	ROCKWELL 17" BENCH TYPE DRILL PRESS, #112-3685, 3/4 HP, WITH PRODUCTION TABLE, WITH STEEL STAND	400
70	1 9002	030	13	AIROMAX ELECTROSTATIC AIR CLEANERS	3,250
71	1 9002	030	1	BRIDGE CRANE, 1/2 TON CAPACITY, SINGLE I BEAM BRIDGE, 22' SPAN, UNDERHUNG POWER END TRUCKS, WITH BUDGIT 1 TON CAPACITY ELECTRIC CHAIN HOIST, WITH POWER TROLLEY	1,200
72					
73	1 9002	030	1	CLEVELAND TRAMRAIL BRIDGE CRANE, SAME AS PREVIOUS ITEM, 20' SPAN	500
74	1 9002	030	1	HANDLING SYSTEMS JIB CRANE, 1/4 TON CAPACITY, MOUNTED TO BUILDING MEMBERS, WITH CM 1/4 TON CAPACITY ELECTRIC CHAIN HOIST	300
75	1 9002	030	1	KEARNEY & TRECKER MILWAUKEE VERTICAL MILLING MACHINE, MODEL H, #29-4068, 74 X 15 1/2" TABLE	3,000



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

APPRaisal DATE: APRIL 26, 2000

Bld: DOCK STREET MANUFACTURING, INC.
Loc: DOCK STREET MANUFACTURING, INC.

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
76	1 9002	030	1	CINCINNATI HORIZONTAL MILLING MACHINE, MODEL 205-12, #31032P5U-19, 54 X 12" TABLE	7,500
77	1 9002	030	1	OLIVER DRILL GRINDER, MODEL H.D. ACE, #1111	2,200
78	1 9002	030	1	TENNANT ELECTRIC WALK-BEHIND FLOOR SWEEPER, MODEL 1186, #1186-20068	2,500
79	1 9002	030	1	MASTER CHEMICAL CO. XYBEX SYSTEMS COOLANT RECYCLING SYSTEM	4,500
80	1 9002	030	1	BULLARD DYNATROL 46" VERTICAL TURRET LATHE, #32377, WITH HEXAGONAL TURRET AND BULLARD MAN-AU-TROL UNIT	45,000
81	1 9002	030	1	HARDINGE PRECISION LATHE, MODEL HC, 1.5 HP, WITH COOLANT SYSTEM, DIGITAL READOUT AND TURRET	7,500
82	1 9002	030	1	DUMONT #3R ARBOR PRESS, WITH STEEL STAND	200
83	1 9002	030	1	HARDINGE CNC CHUCKER, MODEL CHNC, #CNC-614, WITH ALLEN-BRADLEY CONTROLS AND COOLANT SYSTEM	18,000
84	1 9002	030	1	HARDINGE CNC CHUCKER, MODEL CHNC4, #CNC-1273-A2-16, WITH ALLEN-BRADLEY CONTROLS, COOLANT SYSTEM AND LNS HYDROBAR BAR FEEDER	25,000
85	1 9002	030	1	DELTA 15" BENCH TYPE DRILL PRESS, MODEL 15-000, #1329176, WITH STEEL STAND	250
86	1 9002	030	1	DELTA 15" BENCH TYPE DRILL PRESS, MODEL 15-000, #1329254, WITH STEEL STAND	250
87	1 9002	030	1	DELTA 15" BENCH TYPE DRILL PRESS, MODEL 15-000, #1079790, WITH STEEL STAND	75
88	1 9002	030	1	HUDSON AUTOMATIC MACHINE & TOOL CO. DIAMOND WHEEL GRINDER, #565, YEAR 1961, WITH PEDESTAL STAND AND COOLANT SYSTEM	150



Industrial Appraisal Company

MARKET VALUE APPRAISAL

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SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
89	1 9002	030	1	DELTA 10" ABRASIVE CUTOFF SAW, WITH STAND	150
90	1 9002	030	1	MONARCH SIDNEY NC CHUCKING CENTER, MODEL C10 UNIVERSAL, #53654, 7" SWING, TYPE TX20, WITH LNS HYDROBAR BAR FEEDER AND CHIP CONVEYOR	20,000
91	1 9002	030	1	CINCINNATI MILACRON CINTURN 12CC NC CHUCKING CENTER, #5311C12-81-031, WITH ACRAMATIC 900 CONTROL, BAR FEEDER AND CHIP CONVEYOR	30,000
92	1 9002	030	1	PORTER-CABLE WET-DRY BELT GRINDER, TYPE BGB, #6004, 8" BELT	400
93	1 9002	030	1	DELTA DOUBLE END CARBIDE TOOL GRINDER, WITH PEDESTAL, WITH TORIT DUST COLLECTOR, MODEL 64	200
94	1 9002	030	1	PORTER-CABLE PEDESTAL GRINDER	60
95	1 9002	030	1	GANG DRILL PRESS, WITH 1 - DELTA SPINDLE, MODEL 17-600, #1323436, WITH 1 - DELTA SPINDLE, MODEL 70-400, #1312569, WITH PRODUCTION TABLE AND VISE	700
96				ROTO-JET OF AMERICA SPRAY WASHER, 5 X 5 X 6'	1,500
97	1 9002	030	1	KEARNEY & TRECKER HORIZONTAL NC MACHINING CENTER, MODEL MM-800, #4778118, WITH TOOL CHANGER, 2 PALLETS AND CHIP CONVEYOR	20,000
98	1 9002	030	1	WARNER & SWASEY #4 TURRET LATHE, M-2240, LOT #55, #2102941	3,500
99	1 9002	030	1	WARNER & SWASEY #4 TURRET LATHE, M-4640, LOT #6, #224303, WITH 3 AXIS DIGITAL READOUT	4,000
100	1 9002	030	1	WARNER & SWASEY #4 TURRET LATHE, M-4640, LOT #10, #2311197	3,500
101	1 9002	030	1	BRIDGEPORT VERTICAL MILLING MACHINE, SERIES I, #239832, WITH 42 X 9" POWER TABLE, 2 HP HEAD AND DIGITAL READOUT	6,000



Industrial Appraisal Company

MARKET VALUE APPRAISAL

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SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
103	1 9002	030	1	GANG DRILL PRESS, WITH 2 - ROCKWELL SPINDLES, #117-2841, 17", WITH PRODUCTION TABLE AND VISE	700
104	1 9002	030	1	GANG DRILL PRESS, WITH 2 - ROCKWELL SPINDLES, MODEL 70-400, #1297677, #1312573, WITH PNEUMATIC FEED, WITH 3 - ROCKWELL SPINDLES, MODEL 17-600, #1323428, #1323431, #1323446, WITH 2 - THRIFTMASTER 2 SPINDLE DRILL HEAD ATTACHMENTS, MODEL 24, WITH PRODUCTION TABLE	1,700
105					
106					
107	1 9002	030	1	BRIERLEY DRILL GRINDER, MODEL ZB32, #22M8550229, WITH DUST COLLECTOR	600
108	1 9002	030	1	EX-CELL-O OPTICAL COMPARATOR, MODEL 14-808, #8080021	650
109	1 9002	030	1	★ CINCINNATI BICKFORD SUPER SERVICE RADIAL ARM DRILL, #2E-109, 11" COLUMN, 4' ARM, WITH POSITIONING TABLE, 30" DIAMETER	3,000
110	1 9002	030	1	HARDINGE PRECISION LATHE, MODEL DSM59R, #DV-59-8054, 1.5 HP	10,000
111	1 9002	030	1	WARNER & SWASEY TURRET LATHE, WITH BAR FEEDER	400
112	1 9002	030	1	WARNER & SWASEY #3 TURRET LATHE, M-1200, LOT #215, #618144	3,000
113	1 9002	030	1	NATCO MULTI SPINDLE DRILL, #G19-380, 1524-24-I.D.	12,000
114	1 9002	030	1	NATCO-HOLESTEEL MULTI SPINDLE DRILL, #D4B-1811, WITH HEAVY DUTY TABLE, WITH HYDRAULIC POWER UNIT	18,000
115	1 9002	030	1	ONAN EMERGENCY GENERATOR, MODEL 12.5RJC-4XR81/1562T, #0673603655, 12.5 KW, 15.6 KVA, WITH TRANSFER SWITCH	1,100
116	1 9002	030	1	CINCINNATI HORIZONTAL MILLING MACHINE, WITH 36 X 11" TABLE	500



Industrial Appraisal Company

M A R K E T V A L U E A P P R A I S A L

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SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
117	1 9002	030	1	GANG DRILL PRESS, WITH 1 - DELTA 15" SPINDLE, 1 - DELTA 17" SPINDLE, WITH PRODUCTION TABLE	600
118	1 9002	030	1	HYBCO TAP GRINDER, MODEL 701, #3619, WITH STAND	1,200
119	1 9002	030	1	HARDINGE SPEED LATHE, 1/2 HP, WITH STAND	1,200
120	1 9002	030	1	DRILL GRINDER, WITH PEDESTAL STAND	45
121	1 9002	030	1	BARKER HORIZONTAL MILLING MACHINE, MODEL AM, #494, 20 X 6 1/2" TABLE, WITH STAND	800
122	1 9002	030	1	NICHOLS HORIZONTAL MILLING MACHINE, #8-S-5523, WITH 30 X 7" TABLE	850
123	1 9002	030	1	NICHOLS HORIZONTAL MILLING MACHINE, #8-E-8105, WITH 21 X 7" TABLE	800
124	1 9002	030	1	ROCKWELL 17" DRILL PRESS, MODEL 17-600, #1323549, WITH STAND	500
125	1 9002	030	1	ENCO BELT-DISC GRINDER, MODEL 93645, 1 HP, WITH STAND, WITH TORIT DUST COLLECTOR, MODEL 64	160
126	1 9002	030	1	ELECTRO ARC METAL DISINTEGRATOR, MODEL 2DBQT, #3485, 10 KVA	2,500
127	1 9002	030	1	GIDDINGS & LEWIS HORIZONTAL CNC TURNING CENTER, MODEL SMARTURN H15, #H15-505-0059-95, YEAR 1995, WITH JORGENSEN CHIP CONVEYOR, #A-95493-1, WITH GE FANUC CNC CONTROL, SERIES 15-TT, WITH HANDY FILE CONTROL	250,000
128					
129	1 9002	030	1	WARNER & SWASEY TURRET LATHE, MODEL 2MC UNIVERSAL, LOT #4, M-2650, #2397611	7,500
130	1 9002	030	1	GANG DRILL PRESS, WITH 5 - DELTA 17" SPINDLES, MODEL 17-600, #1323451, #1323474, #1323473, #1323475, #1323423, WITH PRODUCTION	1,500



Industrial Appraisal Company

MARKET VALUE APPRAISAL

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SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
131				TABLE	
132	1 9002	030	1	GANG DRILL PRESS, WITH 2 - DELTA 17" SPINDLES, 2 - ETTCO TAPPING HEADS, MODEL 2110, #409, #410, WITH PRODUCTION TABLE	800
133	1 9002	030	1	GANG DRILL PRESS, WITH 2 - DELTA 17" SPINDLES, MODEL 17-600, #1323419, #1323452, WITH 1 - DELTA 17" SPINDLE, MODEL 14-000, #1294337, WITH 1 - ETTCO TAPPING HEAD, MODEL 2B, WITH PRODUCTION TABLE	1,000
134					
135	1 9002	030	1	GRAYMILLS CLEAN-O-MATIC PARTS CLEANER	400
136	1 9002	030	1	MAZAK CNC LATHE, MODEL QUICK TURN 10N, ATC M/C, #72874, WITH MAZATROL CAM T-3 CNC CONTROLS AND CHIP CONVEYOR	75,000
137	1 9002	030	1	DELTA 14" DRILL PRESS, MODEL 14-000, #1294346, WITH PRODUCTION TABLE AND STAND	250
138	1 9002	030	1	SPECIAL BUILT PRESSURE TESTING STATION	200
139	1 9002	030	1	WARNER & SWASEY #1-A TURRET LATHE, M-470, LOT #142, #892170	900
140	1 9002	030	1	WARNER & SWASEY #2-A TURRET LATHE, M-510, LOT #125, #771185-2385086	1,500
141	1 9002	030	1	DEVILBISS SPRAY PAINT BOOTH, 6 X 8 X 7	300
142	1 9002	030	1	CRANE PACKING CO. LAPMASTER 48 LAPPING MACHINE, 4 HEADS, WITH 48" TABLE	15,000
143	1 9002	030	1	I.O. JOHANSSON MULTI SPINDLE DRILL PRESS, #51638, 4 SPINDLE HEADS, WITH PRODUCTION TABLE	800
144	1 9002	030	1	GISHOLT TURRET LATHE, MODEL 13W9147M, #52162-52	7,500
145	1 9002	030	1	GANG DRILL PRESS, WITH 5 - ROCKWELL SPINDLES, MODEL 17-600, #1323442, #1323412, #1323553, #1323548, #1323426, WITH PRODUCTION	1,600



Industrial Appraisal Company

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SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
146				TABLE AND VISE	
147	1 9002	030	1	KEARNEY & TRECKER MILWAUKEE-MATIC 200 HORIZONTAL NC MACHINING CENTER, #4574023, WITH NUMERITRONIX EXEC 1501 NC CONTROL, WITH TOOL CHANGER AND HYDRAULIC POWER UNIT	30,000
148					
149	1 9002	030	1	CINCINNATI BICKFORD RADIAL ARM DRILL, 9" COLUMN, 3' ARM, WITH ANGLE BLOCK TABLE	4,000
150	1 9002	030	1	GANG DRILL PRESS, WITH 4 - DELTA SPINDLES, MODEL 15-000, #1329173, #1323551, #1323449, #1323445, WITH PRODUCTION TABLE	1,200
151	1 9002	030	1	MOOG MHP MACHINES HYDRA-POINT VERTICAL CNC MACHINING CENTER, MODEL B3-3000MC, #3219, WITH 24 POSITION TOOL CHANGER, 3000MC HYDRA-PATH 1 CNC CONTROL AND COOLANT SYSTEM	15,000
152					
153	1 9002	030	1	MOOG MHP MACHINES VERTICAL CNC MACHINING CENTER, SAME AS PREVIOUS ITEM, MODEL B3-3000MC, #3010	15,000
154	1 9002	030	1	ROCKWELL 20" DRILL PRESS, SERIES 70-6X0, #1812510, WITH PNEUMATIC FEED AND AUXILIARY VERTICAL AIR DRILL	600
155	1 9002	030	1	DELTA 17" FLOOR TYPE DRILL PRESS, MODEL 17-600, #1323400	300
156	1 9002	030	1	NATCO MULTI SPINDLE DRILL PRESS, #E5-750, PURCHASE ORDER #91680	4,500
157	1 9002	030	1	DELTA BENCH TYPE DRILL PRESS, MODEL 15-000, #1325630	300
158	1 9002	030	1	WARNER & SWASEY NC CHUCKER, M-5000, LOT #561, #2566864, WITH 12 POSITION TURRET, NUMERITRONIX EXEC 1501 NC CONTROL	12,000
159	1 9002	030	1	GANG DRILL PRESS, WITH 3 - ROCKWELL 17" SPINDLES, 2 PNEUMATIC FEEDS, PRODUCTION TABLE AND 1 - ETTCO TAPPING HEAD	1,200



Industrial Appraisal Company

MARKET VALUE APPRAISAL

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SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
160	1 9002	030	1	KEARNEY & TRECKER HORIZONTAL NC MACHINING CENTER, MODEL MILWAUKEE-MATIC 200, #4576270, WITH TOOL CHANGER AND 2 PALLETS	30,000
161	1 9002	030	1	GANG DRILL PRESS, WITH 2 - DELTA SPINDLES, MODEL 17-600, #1323424, #1323425, WITH 2 - ETTCO TAPPING HEADS, MODEL 4D, WITH PRODUCTION TABLE	800
162					
163	1 9002	030	1	GANG DRILL PRESS, WITH 4 - DELTA SPINDLES, MODEL 17-600, #1323509, #116-3867, #1323552, #1323422, WITH PRODUCTION TABLE AND 1 - PROCUNIER TAPPING HEAD	1,300
164					
165	1 9002	030	1	DEVILBISS PRO CLEAN GALVANIZED STEEL PAINT SPRAY BOOTH, 8' X 9' X 8', MANUAL DRY FILTER, WITH 24" EXHAUST FAN, 2 HP, WITH 2 LIGHTS	1,000
166	1 9002	030	1	ERIE INDUSTRIAL CONVECTION CURING OVEN, 74 1/2" X 33" X 12 1/2", GAS FIRED, 2,000,000 BTU PER HOUR HEATER, WITH 2 EXHAUST BLOWERS, 30 HP EACH, 4000 CFM, WITH ELECTRICAL CONTROL SYSTEM	13,000
167					
168	1 9002	030	1	HONEYWELL EXCELL 5000 FAMILY ENERGY MANAGEMENT SYSTEM	1,000
169	1 9002	030	1	TOLEDO FLOOR-DECK SCALE, MODEL 2151, #2636, LARGE DIAL, 6500# CAPACITY, WITH 6' X 4' IN-FLOOR DECK	0
170	1 9002	030	1	MILLER PALLET WRAPPER, MODEL LP446, #3750680, WITH 72" DIAMETER IN-FLOOR TURNTABLE	3,500
171	1 9002	030	1	CRACO PAINT SPRAY SYSTEM, CONSISTING OF 5 DIAPHRAGM PUMPS, 6 FILTERS, RACK, REGULATORS, LIDS, SPRAY GUNS AND ACCESSORIES	7,500
172	1 9002	030	1	MIDWEST MIXING, INC. PAINT CONDITIONER, MODEL 6, #WC000359	250



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SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
173	1 9002	030	1	ZURN, GENERAL AIR DRYING DIV. REFRIGERATED AIR DRYER, MODEL R-85-W, #R3323, 424 SCFM	2,000
174	1 9002	030	1	VERTICAL AIR RECEIVER, 3' DIAMETER X 8' HIGH, WITH INGERSOLL-RAND FILTER, SERIES 810	200
175	1 9002	030	1	CHICAGO PNEUMATIC AIR COMPRESSOR, TYPE TB, #77273, 11" STROKE, 12" CYLINDER, MULTI V BELT DRIVE BY 50 HP TOTALLY ENCLOSED FAN COOLED MOTOR	500
176					
177	1 9002	030	1	INGERSOLL-RAND AIR CUBE AIR COMPRESSOR, #A20LL2B3134, 12 X 7 1/4 X 5, MULTI V BELT DRIVE BY 100 HP MOTOR	6,500
178	1 9002	030	1	INGERSOLL-RAND ROTARY SCREW AIR COMPRESSOR, MODEL SSR-XFE125-2S, #FF1572U93285, 690 CFM, 125 HP	40,000
179	1 9002	030	1	INGERSOLL-RAND REFRIGERATED AIR DRYER, MODEL DXR800, #98KDXR3833, 800 CFM	8,500
180	1 9002	030	1	WATER PRESSURE TEST SYSTEM, CONSISTING OF 1 - TELEDYNE PNEUMATIC PUMP, 1" X 1/2" 1 - POLY TANK, 60 GALLON CAPACITY, WITH STAND 1 - LOT OF HOSES AND REGULATOR	50
181					
182					
183					
184	1 9002	030	1	WELDED SHEET STEEL METER HYDRO PRESSURE TEST MACHINE, 4 X 2 1/2 X 3 1/2, WITH FIXED MANDREL, HYDRAULIC MOVEABLE MANDREL, ENERPAC HYDRAULIC JACK, 2 1/2" X 12", WITH ENERPAC PER3042 HYDRAULIC POWER UNIT, #AC1TT710	500
185					
186	1 9002	030	1	CUSTOM BUILT TWIN SPINDLE SCREW-IN ASSEMBLY MACHINE	1,000
187	1 9002	030	1	BARNES 24" CAMELBACK DRILL PRESS, WITH SCREW-IN MANDRELS	700
188	1 9002	030	1	A-F INDUSTRIES ACME-FAB TUNNEL WASHER-DRYER, #82-3B-1993, 4 STAGE STAINLESS STEEL CONTINUOUS BELT, 3' X 2 1/2' PASSAGE, WITH	25,000



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SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
189				DRYER, NATURAL GAS FIRED, STAINLESS STEEL CONSTRUCTION	
190	1 9002	030	1	CUSTOM BUILT ASSEMBLY MACHINE, WITH TWIN EXPANDING MANDRELS, LIQUID CONTROL EPOXY GLUE SYSTEM, WITH TWIN MIXER HEAD	1,500
191	1 9002	030	1	BLUE M CONVECTION OVEN, MODEL POM-326G, #P6-2947, 6 X 3 X 5 1/2, 2 DOORS, WITH POWER-O-MATIC 60 CONTROL	1,000
192	1 9002	030	1	FINISHING EQUIPMENT DEGREASING PARTS WASHER, MODEL WA-31, #3093, 4 X 2 1/2 X 5, WITH 2 POLY DIP TANKS, 3 X 3 X 2, WITH 2 STAINLESS STEEL DIP TANKS, 3 X 3 X 3 1/2, WITH 3 IMMERSION TANK HEATERS	3,000
193				DELTA 6" JOINTER, #109-5422, SHORT BED	300
194	1 9002	030	1	DELTA 10" ARBOR SAW, #113-9515, WITH EXTENSION TABLE	600
195	1 9002	030	1	DELTA 17" DRILL PRESS, MODEL 17-600, #1323472	500
196	1 9002	030	1	DELTA 7" PEDESTAL GRINDER	75
197	1 9002	030	1	DAKE #3A1 ARBOR PRESS	500
198	1 9002	030	1	DELTA TOOLROOM LATHE, MODEL 25-100, #1478994, 10" X 30", WITH CHUCK, COLLETS AND TAPER ATTACHMENT	1,200
199	1 9002	030	1	MILLER GOLD STAR SR-300 AC/DC WELDER, #FA36321, 300 AMPS	400
200	1 9002	030	1	OSTER PIPE THREADER, #JR1216, CATALOG #502	600
201	1 9002	030	1	DELTA 20" VERTICAL BAND SAW, #127-1603	1,000
202	1 9002	030	1	EUTECTIC & CASTOLIN WELDING FUME ELIMINATOR, #327758	1,000
203	1 9002	030	1	MILLER MILLERMATIC 130XP MIG WELDER, #KJ276818	400
204	1 9002	030	1	ALLIS-CHALMERS AMPAC WELDER, TYPE 300, 300 AC AMPS	50
205	1 9002	030	1		



Industrial Appraisal Company

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SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
206	1 9002	030	1	STANLEY-VIDMAR THE STAK SYSTEM STORAGE SYSTEM, WITH 2 STEEL RACKS, 12' X 3' X 10', WITH ELECTRIC FORKLIFT CRANE AND TOP RUNNING CRANE RAILS	3,500
207	1 9002	030	1	DELTA GANG DRILL PRESS, WITH 3 - 17" HEADS, MODEL 17600, WITH 2 - COMMANDER 4 SPINDLE DRILL HEADS AND ETTCO TAPPING HEAD	1,200
208	1 9002	030	1	DELTA GANG DRILL PRESS, WITH 2 - 17" HEADS, COMMANDER 4 SPINDLE DRILL AND ETTCO TAPPING HEAD	800
209	1 9002	030	1	DELTA GANG DRILL PRESS, WITH 2 - 15" HEADS	600
210	1 9002	030	3	DELTA GANG DRILL PRESSES, WITH 6 - 17" HEADS	5,400
211	1 9002	030	1	DELTA GANG DRILL PRESS, WITH 6 - 15" HEADS	1,800
212	1 9002	030	2	DELTA GANG DRILL PRESSES, WITH 4 - 17" HEADS	2,400
213	1 9002	030	1	DELTA 14" BENCH TYPE DRILL PRESS, #90-5651, WITH THRIFTMASTER 2 SPINDLE DRILL ATTACHMENT	600
214	1 9002	030	1	DELTA 14" BENCH TYPE DRILL PRESS, MODEL 14-300, #1306054	500
215	1 9002	030	1	RMT 20" FLOOR TYPE DRILL PRESS, WITH POWER FEED AND COMMANDER 4 SPINDLE DRILL ATTACHMENT	1,600
216	1 9002	030	1	DELTA 7" PEDESTAL GRINDER	150
217	1 9002	030	1	MONARCH CORTLAND VERTICAL MACHINING CENTER, MODEL VMC75, #85021, WITH 5 POSITION ROTARY TABLE, GE MARK CENTURY 2000 CNC CONTROLLER AND 40 POSITION TOOL CHANGER	25,000
218					(150)
219	1 9002	030	1	TRAUB TURNING CENTER, MODEL TNA480-4, #315, WITH SYSTEM TX-8-D - 4 AXIS CNC CONTROLLER AND SERPENTINE CHIP CONVEYOR	30,000



Industrial Appraisal Company

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SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
220	1 9002	030	1	BRIDGEPORT MILLING MACHINE, #BR32948, WITH 9" X 40" T SLOT TABLE, 1 HP, WITH 12" ROTO MILL TABLE	4,250
221	1 9002	030	2	BRIDGEPORT MILLING MACHINES, #BR104080, WITH 9" X 40" T SLOT TABLE, WITH POWER FEED, 1 HP, WITH 2 AXIS DIGITAL READOUT	8,400
222	1 9002	030	1	BALANCE TECHNOLOGY BALANCER, MODEL VR-5, #11165	20,000
223	1 9002	030	1	HINES BALANCER, 15" DIAMETER, SPIN TYPE	4,000
224	1 9002	030	1	AUTOPATH AUTOMATIC CHUCKING LATHE, #09852456620, WITH VIBRATORY BOWL FEEDER AND PNEUMATIC MAGAZINE LOADER	30,000
225	1 9002	030	1	DAREX DRILL SHARPENER, MODEL SP2500	1,200
226	1 9002	030	1	DENNISON MIDGET MULTIPRESS PUNCH PRESS, MODEL BD1C61B13A22C48, #5838, ELECTRIC-HYDRAULIC OPERATED	750
227	1 9002	030	4	GOSS & DE LEEUW AUTOMATIC CHUCKERS, MODEL 1-2-3, #2434, #1975, #2413, #2297, 7 SPINDLES, WITH CENTER TURRET	320,000
228	1 9002	030	1	BRANSON MODULAR SYSTEMS ULTRASONIC CLEANING LINE, MODEL MB-9335-S, #8-3714-85, 6 TANKS, WITH PROGRAMMABLE TRANSPORT SYSTEM, MODEL PTS-6	6,000
229	1 9002	030	1	BRIDGE CRANE, 20' X 8" BRIDGE, WITH BUDGIT UNDERSLUNG 1/2 TON CAPACITY ELECTRIC CHAIN HOIST, MANUAL DUAL END TRUCKS AND DUAL 45' X 8" I BEAM RUNWAY	650
230					
231	1 9002	030	1	DUAL 45' X 8" I BEAM CRANE RUNWAY	200
232	1 9002	030	1	BRIDGE CRANE, 14' X 4" I BEAM BRIDGE, WITH TROLLEY, BUDGIT 1/2 TON CAPACITY ELECTRIC CHAIN HOIST, MANUAL DUAL END TRUCKS AND	650



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

APPRAISAL DATE: APRIL 26, 2000

BLD: DOCK STREET MANUFACTURING, INC.
LOC: DOCK STREET MANUFACTURING, INC.

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
233				DUAL 20' X 4" I BEAM RUNWAY	
234	1 9002	030	1	BRIDGE CRANE, 20' X 5" I BEAM BRIDGE, WITH P&H UNDERSLUNG ELECTRIC WIRE ROPE HOIST, MANUAL DUAL END TRUCKS AND DUAL 50' X 10" I BEAM RUNWAY	750
235	1 9002	030	1	BRIDGE CRANE, 17' X 5" I BEAM BRIDGE, WITH TROLLEY, BUDGIT 1 TON CAPACITY ELECTRIC CHAIN HOIST, MANUAL DUAL END TRUCKS AND DUAL 5" X 20' I BEAM RUNWAY	650
236				CLEVELAND BEACON MANUFACTURING BEACON LINE POST CRANES, 9" DIAMETER X 10' HIGH POST, WITH 9' X 6" I BEAM JIB, TROLLEY AND CM 1/4 TON CAPACITY ELECTRIC CHAIN HOIST, MODEL W	3,000
237	1 9002	030	2	DEMAG BRIDGE CRANE, 18' X 6" I BEAM BRIDGE, WITH DEMAG UNDERSLUNG 1/2 TON CAPACITY ELECTRIC CHAIN HOIST, MANUAL DUAL END TRUCKS AND DUAL 30' X 6" I BEAM RUNWAY	2,500
239	1 9002	030	1	BRIDGE CRANE, 25' X 8" I BEAM BRIDGE, WITH BUDGIT UNDERSLUNG 1 TON CAPACITY ELECTRIC CHAIN HOIST, MANUAL DUAL END TRUCKS AND DUAL 32' X 8" I BEAM RUNWAY	650
240				GORBEL BRIDGE CRANE, 19' X 12" BRIDGE, WITH TROLLEY, BUDGIT 3/4 TON CAPACITY PNEUMATIC CHAIN HOIST, MANUAL END TRUCKS AND DUAL 25' X 12" I BEAM RUNWAY	1,500
241	1 9002	030	1	BRIDGE CRANE, 18' X 8" I BEAM BRIDGE, WITH TROLLEY, BUDGIT 1 TON CAPACITY ELECTRIC CHAIN HOIST, MANUAL DUAL END TRUCKS AND DUAL 19' X 12" I BEAM RUNWAY	650
242				MONORAIL CRANE, 20' X 6" I BEAM, WITH BUDGIT UNDERSLUNG 1 TON CAPACITY ELECTRIC CHAIN HOIST, WITH POWER TROLLEY	650
243	1 9002	030	1	MONORAIL CRANE, 16' X 6" I BEAM, WITH BUDGIT UNDERSLUNG 1 TON CAPACITY ELECTRIC CHAIN HOIST, WITH POWER TROLLEY	650
244					
245	1 9002	030	1		
246					
247	1 9002	030	1		
248	1 9002	030	1		



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

APPRAISAL DATE: APRIL 26, 2000

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LOC: DOCK STREET MANUFACTURING, INC.

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
249	1 9002	030	1	BRIDGE CRANE, 16' X 5" I BEAM BRIDGE, WITH TROLLEY, BUDGIT 1/2 TON CAPACITY ELECTRIC CHAIN HOIST, DUAL END TRUCKS AND DUAL 16' X 4" I BEAM RUNWAY	550
250					
251	1 9002	030	1	BRIDGE CRANE, 16' X 6" I BEAM BRIDGE, WITH TROLLEY, BUDGIT 1 TON CAPACITY ELECTRIC CHAIN HOIST, MANUAL DUAL END TRUCKS AND DUAL 32' X 7" I BEAM RUNWAY	650
252					
253	1 9002	030	1	BRIDGE CRANE, WITH 2 - 20' X 5" I BEAM BRIDGES, 2 TROLLEYS, 1 - CM 1 TON CAPACITY ELECTRIC CHAIN HOIST, 4 MANUAL END TRUCKS AND DUAL 30' X 5" I BEAM RUNWAY	850
254					
255	1 9002	030	1	JIB CRANE, 12' X 5" I BEAM JIB, WITH TROLLEY AND BUDGIT 1 TON CAPACITY ELECTRIC CHAIN HOIST	650
256	1 9002	030	2	BRIDGE CRANES, 12' X 6" I BEAM BRIDGE, WITH TROLLEY, BUDGIT 1 TON CAPACITY ELECTRIC CHAIN HOIST, MANUAL END TRUCKS AND DUAL 24' X 12" I BEAM RUNWAY	1,300
257					
258	1 9002	030	1	BRIDGE CRANE, 20' X 8" I BEAM BRIDGE, WITH 2 TROLLEYS, 2 - BUDGIT 1 TON CAPACITY ELECTRIC CHAIN HOISTS, MANUAL END TRUCKS AND DUAL 60' X 8" I BEAM RUNWAY	1,100
259					
260	1 9002	030	1	BRIDGE CRANE, 16' X 6" I BEAM BRIDGE, WITH TROLLEY, 1 TON CAPACITY MANUAL CHAIN HOIST AND DUAL 40' X 6" I BEAM RUNWAY	650
261	1 9002	030	2	BRIDGE CRANES, WITH 2 - 20' X 7" I BEAM BRIDGES, 2 TROLLEYS, 1 - BUDGIT 1 TON CAPACITY ELECTRIC CHAIN HOIST, 4 MANUAL END TRUCKS AND DUAL 70' X 7" I BEAM RUNWAY	1,700
262					
263	1 9002	030	1	MONORAIL CRANE, 50' X 5" I BEAM, WITH TROLLEY AND 1/4 TON CAPACITY MANUAL CHAIN HOIST	300



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

APPRAISAL DATE: APRIL 26, 2000

BLD: DOCK STREET MANUFACTURING, INC.
LOC: DOCK STREET MANUFACTURING, INC.

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
264	1 9002	030	1	BRIDGE CRANE, WITH 2 - 12' X 6" I BEAM BRIDGES, 2 TROLLEYS, 2 - BUDGIT 1 TON CAPACITY ELECTRIC CHAIN HOISTS, 4 MANUAL END TRUCKS AND DUAL 80' X 6" I BEAM RUNWAY	850
265					
266	1 9002	030	2	MONORAIL CRANES, 15' X 6" I BEAM, WITH TROLLEY	400
267	1 9002	036	1	ITEM OF GENERAL PLANT EQUIPMENT, CONSISTING OF PALLET RACKING, DESKS, CREDENZAS, HOPPERS, BINS, SPILL CONTAINMENT PALLETS, HEAVY DUTY RACKS, SCRAP HOPPERS, LADDERS, HYDRAULIC PALLET TRUCKS, SHOP TABLES, STACKING RACKS, WAREHOUSE TRUCKS, STOCK RACKS, TABLES, AIR CONDITIONERS, BAND STRAPPER, TILTING DRUM ATTACHMENT, FIRE EXTINGUISHERS, CHAIRS, STOCK LADDERS, FANS, STOOLS, SHOP VACUUM CLEANERS, FILES, SHOP TRUCK, TOOL CABINETS, CABINETS, CARTS, SAFETY CABINETS, RACKS, PEDESTAL GRINDERS, SNOWPLOW, SCALE, PORTABLE RADIO, PLAN FILES, PLATFORM TRUCKS, BOOKCASES, WELDING AND CUTTING OUTFITS, HAND TOOLS, POWER HAND TOOLS, WATER COOLERS, MODULAR PLANT OFFICES, DRAFTING TABLE, ETC.	42,000
268					
269					
270					
271					
272					
273	1 9002	086	1	ITEM OF MAINTENANCE RELATED ITEMS	213,275
274	1 9002	107	1	ITEM OF CONSUMABLE TOOLING	244,356
275	1 9003			*** OFFICES	***
276	1 9003	042	1	ITEM OF OFFICE FURNITURE AND FIXTURES, CONSISTING OF TABLES, MICROWAVE OVEN, RACKS, DESKS, CHAIRS, FILES, VALET, CABINETS, PANELS, EASEL, TV CART, OVERHEAD PROJECTORS, VCR, TV, SCREEN, RECEPTION DESK AND CUSTODIAL EQUIPMENT	5,500
277				** TOTAL CONTENTS	2,312,346
				*** FINAL TOTAL BY BUILDING	2,312,346



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

APPRaisal DATE: APRIL 26, 2000

BLD: YARD AND OUTSIDE

LOC: YARD AND OUTSIDE

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
278	Y 9000			*** YARD AND OUTSIDE	***
279	Y 9000	030	1	RUDCO PRODUCTS PRESSURE-PAK HYDRAULIC TRASH COMPACTOR, MODEL RPP200-SC, #0658	5,000
				** TOTAL CONTENTS	5,000
				*** FINAL TOTAL BY BUILDING	5,000



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PABLD: INVENSYS
LOC: INVENSYS

APPRaisal DATE: APRIL 26, 2000

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
280	1 9000			*** PLANT	***
281	1 9000	030	1	WALLACE PORTABLE GANTRY CRANE, MODEL ST10-15, 5 TON CAPACITY, WITH 1 - 1 TON CAPACITY MANUAL CHAIN HOIST AND 1 - 3 TON CAPACITY MANUAL CHAIN HOIST	3,000
282					
283	1 9000	030	1	BROWN & SHARPE #13 UNIVERSAL TOOL AND CUTTER GRINDER, #525-13-1841	5,000
284	1 9000	030	1	CINCINNATI FILMATIC CYL INDICAL GRINDER, #4U2B5C-53, 10 X 24"	5,500
285	1 9000	030	1	CINCINNATI TOOL AND CUTTER GRINDER, #1D2T5F145	1,200
286	1 9000	030	1	TAFT-PIERCE SURFACE GRINDER, 12 X 5" CHUCK	1,800
287	1 9000	030	1	BLACK DIAMOND DRILL GRINDER, MODEL 1A, #21265, 1/3 HP, WITH STAND	1,500
288	1 9000	030	1	JARECK HANDWHEEL PRESS, #1508	750
289	1 9000	030	1	TORIT DUST COLLECTOR, MODEL 90-219-5, #B7215	2,000
290	1 9000	030	1	LAGUN VERTICAL MILLING MACHINE, MODEL FTV-510, 58 X 11" TABLE	5,000
291	1 9000	030	1	FORTECH RADIAL ARM DRILL, MODEL FMR-915, #169, YEAR 1981, 9" COLUMN, 3' ARM, WITH ANGLE BLOCK TABLE	3,000
292	1 9000	030	1	LODGE & SHIPLEY ENGINE LATHE, #40702, 20" STANDARD, 23" SWING, 8' BED, WITH 18" - 4 JAW CHUCK AND TAPER ATTACHMENT	8,500
293	1 9000	030	1	CINCINNATI ENGINE LATHE, #550235V-0025, 17" SWING, 6' BED, WITH 3 JAW CHUCK, 4 JAW CHUCK AND TAPER ATTACHMENT	6,000
294	1 9000	030	1	CLAUSING COLCHESTER ENGINE LATHE, MODEL VS35, #21/0002/003250D, 13" SWING, 5' BED, WITH 4 JAW CHUCK AND TAPER ATTACHMENT	5,000



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

APPRaisal DATE: APRIL 26, 2000

BLD: INVENSYS

LOC: INVENSYS

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
295	1 9000	030	1	DOALL HORIZONTAL BAND SAW, MODEL C-1213M, #413-85195, WITH CONVEYOR AND COOLANT SYSTEM	7,500
296	1 9000	030	1	DOALL 16" VERTICAL BAND SAW, MODEL 1612-3, #152-67916, WITH BLADE WELDER, MODEL HSW-50	2,500
297	1 9000	030	1	HANSVEDT EDM, MODEL SM-1500E, #E01102, WITH POWER SUPPLY, #F01102, WITH HEIDENHAIN DIGITAL READOUT	6,000
298	1 9000	030	1	ROCKFORD 24" HORIZONTAL CRANK SHAPER, #105HC34	500
299	1 9000	030	1	PRATT & WHITNEY #24 JIG BORER, M-1620, #936	1,800
300	1 9000	030	1	BRIDGEPORT VERTICAL MILLING MACHINE, #86392, 30 X 9" POWER TABLE, 1 HP HEAD, #J55563, WITH VISE, DIGITAL READOUT AND SHAPING ATTACHMENT, #E9482	3,000
301	1 9000	030	1	BRIDGEPORT VERTICAL MILLING MACHINE, #64763, 42 X 9" POWER TABLE, 1 HP HEAD, #J105740, WITH VISE, DIGITAL READOUT AND SHAPING ATTACHMENT, #T1291	4,000
302	1 9000	030	1	BRIDGEPORT VERTICAL MILLING MACHINE, #65899, 42 X 9" POWER TABLE, 1 1/2 HP HEAD, #J136158, WITH 15" ROTARY TABLE AND VISE	5,500
303	1 9000	030	1	HARRISON ENGINE LATHE, MODEL AA600, #TR/VS699679, 13" SWING, 42" BED, WITH ANILAM DIGITAL READOUT	9,500
304	1 9000	030	1	HARDINCE PRECISION LATHE, MODEL HLV-H, #HLV-H-3850, 1 1/2 HP	15,000
305	1 9000	030	1	HARDINCE PRECISION LATHE, MODEL HLV-H, #HLV-H-7604S, 1 1/2 HP	15,000
306	1 9000	030	1	ROCKWELL 12" FLOOR TYPE DRILL PRESS, MODEL 70-400, #1312571, WITH VISE	600
307	1 9000	030	1	DOALL GEARHEAD DRILL PRESS, MODEL DTR28, #75-8507, SWIVEL HEAD, WITH PRODUCTION TABLE	3,000



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

BLD: INVENSYS

APPRaisal DATE: APRIL 26, 2000

LOC: INVENSYS

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
308	1 9000	030	1	THOMSON SURFACE GRINDER, #4C22138, WITH 48 X 12" CHUCK AND COOLANT SYSTEM	7,500
309	1 9000	030	1	BLUE M LABORATORY OVEN, MODEL CW-5580F, #CW-101	650
310	1 9000	030	1	BLUE M LABORATORY OVEN, MODEL 8655F-3, #FU-2328	650
311	1 9000	030	2	MINSTER FIXED BASE PRESSES, MODEL 40BS, #4SS-FB-28104, #4SS-FB-28103, 32 TON CAPACITY, 24 X 16 BOLSTER, PNEUMATIC CLUTCH, SINGLE CRANK, MECHANICAL OPERATED	53,000
312					
313	1 9000	030	1	MINSTER FIXED BASE PRESS, MODEL 70BS, #7SS-FB-28102, 75 TON CAPACITY, 36 X 24 BOLSTER, PNEUMATIC CLUTCH, SINGLE CRANK, MECHANICAL OPERATED	38,500
314					
315	1 9000	030	1	V&O OPEN BACK INCLINABLE PRESS, #50-S-723, 50 TON CAPACITY, SINGLE CRANK, 30 X 24" BOLSTER, PNEUMATIC CLUTCH	6,000
316	1 9000	030	1	BLISS SLITTER, MODEL 1325-C, 42" WIDE	2,000
317	1 9000	030	1	WARNER & SWASEY #1 BEADING LATHE, M-1990, #577709, WITH CUSTOM HEAD	1,500
318	1 9000	030	1	LITTELL 8" WIDE CONTINUOUS STRAIGHTENER, MODEL 208-17PD, #75607-66	2,100
319	1 9000	030	1	MC KAY/FEDERAL DIALFEED SPOT WELDER, TYPE PA-1-12, #694060-10, 50 KVA, 12" THROAT	5,500
320	1 9000	030	1	SWECO FINISHING MILL, MODEL TENV, #572178, 48" DIAMETER	9,000
321	1 9000	030	1	CUSTOM BUILT PNEUMATIC PUNCH PRESS, 8" X 8" BOLSTER	400
322	1 9000	030	1	CLARK ELECTRIC SIT DOWN RIDER FORKLIFT TRUCK, MODEL TW-25B, #TW1251432301, 5000# CAPACITY, CUSHION TIRES, WITH CHARGER	3,500



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

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APPRAISAL DATE: APRIL 26, 2000

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
323	1 9000	030	1	MILWAUKEE DRILL PRESS, #004999219, CATALOG #4221	450
324	1 9000	030	1	LYON-RAYMOND ELECTRIC PLATFORM LIFT, MODEL 30-36-7-60, #HL-532, 2000# CAPACITY	1,600
325	1 9000	030	1	DELTA DRILL PRESS, MODEL 14-000, #1294341, SINGLE HEAD, WITH GANG TABLE	300
326	1 9000	030	1	NIAGARA STRAIGHT SIDE PRESS, MODEL SC2-75-36-30, #47395, 75 TON CAPACITY, 5" STROKE, 36" X 30" BED, DOUBLE CRANK, MECHANICAL OPERATED, WITH DATA INSTRUMENTS WINTRISS SENSOR CONTROL,	60,000
327				NIAGARA LEVELER, MODEL 275-7-12, #F-1605, 10 GAUGE CAPACITY, WITH NIAGARA COIL FEEDER, MODEL RL2-12, #F1604, 16-20" CAPACITY, WITH EXPANDING MANDREL	
328				NIAGARA OPEN BACK INCLINABLE PRESS, 25 TON CAPACITY, SINGLE CRANK, PNEUMATIC CLUTCH, 16" X 10" BOLSTER, WITH CWP PNEUMATIC SLIDE FEED AND WIRE STRAIGHTENER, WITH MANUAL STOCK REEL	2,000
329	1 9000	030	1	LITTELL AUTOMATIC PUNCH PRESS FEEDER, WITH MANUAL CENTERING REEL	400
330				BRANDES PRESS CO. HYDRAULIC STAMPING PRESS, #12760, 60 TON CAPACITY, 3" STROKE, 36" X 24" BOLSTER	5,000
331	1 9000	030	1	BRANDES PRESS CO. COIL FEEDER-LEVELER, MODEL 2000, #1015	2,500
332	1 9000	030	1	OMCG WIRE MACHINE, MODEL OLGINATE 22057, 5 HEADS, WITH 42" ROTARY FEED TABLE, ELECTRIC OPERATED	22,500
333	1 9000	030	1	ULTRAMATIC VIBRATORY FINISHER, MODEL VB-1, #7821	3,000
334	1 9000	030	1	SCHERR-TUMICO OPTICAL COMPARATOR, #4279, 14" SCREEN	750



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

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SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
337	1 9000	030	1	BARON BLAKESLEE DEGREASER, MODEL DIPS-3030S, #26886, 3' X 6' X 3', WITH VAPOR TRAP, MODEL VT-100, NATURAL GAS FIRED	12,000
338	1 9000	036	1	ITEM OF GENERAL PLANT EQUIPMENT, CONSISTING OF DAKE 3A-1 ARBOR PRESS, PEDESTAL GRINDERS, SHOP TABLES, STOOLS, FILES, TOOL CABINETS, SHOP TRUCK, TIME CARD CLOCK, HYDRAULIC PALLET TRUCKS, WAREHOUSE TRUCK, RACKS, WELDING AND CUTTING OUTFIT, FANS, FIRE EXTINGUISHERS, CABINETS, ETC.	5,500
339					
340					
341	1 9000	036	1	LOT OF MISCELLANEOUS GENERAL PLANT EQUIPMENT, CONSISTING OF RACKS, COLSON PLATFORM LIFT, VIDMAR TOOL CABINETS, FILES, TABLE, CABINET, CARTS AND PALLET JACK	5,000
342					
** TOTAL CONTENTS					373,450
*** FINAL TOTAL BY BUILDING					373,450



Industrial Appraisal Company

MARKET VALUE APPRAISAL

DEPOSIT BANK
DU BOIS, PA

BLD:

LOC:

APPRAISAL DATE: APRIL 26, 2000

SYS NO	FL/RM	CLASS	QTY	DESCRIPTION	MARKET VALUE
				GRAND TOTAL	2,690,796



Industrial Appraisal Company

	03/04/04	January	February	March	April	May	June	July	Aug.	Sept.	October	November	December	TOTAL				
		FINAL	FINAL	\$3,027,111														
<i>Income:</i>																		
Sales-Machining																		
Sales-Stamping																		
Sales-Tool & Die																		
Sales-Quality Services																		
Other income																		
Sales returns and allowance																		
Sales Discounts																		
<i>Cost Of Goods Sold</i>																		
Cost of goods sold																		
Raw material purchases	\$59,634	\$45,341	\$43,887	\$50,760	\$44,407	\$42,173	\$51,651	\$43,175	\$36,680	\$25,529	\$26,598	\$501,359	16,854	0.00%				
Plating and molding	\$9,156	\$10,418	\$6,979	\$6,215	\$5,422	\$6,917	\$7,774	\$7,960	\$6,610	\$4,852	\$8,791	\$86,318	2,097	2.30%				
Operating Supplies	\$9,020	\$8,950	\$8,782	\$11,840	\$9,210	\$8,202	\$11,956	\$12,000	\$10,600	\$9,822	\$7,149	\$9,926	\$117,457	3,952	3.35%			
Direct labor - stamping	\$69,096	\$57,571	\$61,627	\$65,975	\$67,081	\$63,581	\$67,813	\$60,175	\$61,156	\$64,738	\$58,926	\$69,484	\$767,222	25,927	3.30%			
Direct labor - tooling																		
Indirect labor costs	\$9,741	\$8,675	\$8,818	\$10,070	\$6,857	\$5,213	\$7,846	\$12,332	\$10,905	\$13,118	\$10,667	\$11,871	\$116,113	3,907	3.30%			
Indirect labor costs	\$14,504	\$11,249	\$8,745	\$7,238	\$6,581	\$5,366	\$6,418	\$6,057	\$5,287	\$6,522	\$5,704	\$90,115	10,98	1.19%				
Payroll Tax Expense	\$2,240	\$1,709	\$1,741	\$1,781	\$2,247	\$1,748	\$2,047	\$1,784	\$1,608	\$1,891	\$1,704	\$22,460	0,769	0.26%				
401K expense	\$3,801	\$3,834	\$6,157	\$6,025	\$6,025	\$6,170	\$6,008	\$5,920	\$6,126	\$6,110	\$5,259	\$69,873	2,598	2.15%				
Insurance Burden	\$3,493	\$3,463	\$3,709	\$3,944	\$2,891	\$6,735	\$8,106	\$6,872	\$7,736	\$4,084	\$3,487	\$4,490	\$10,157	3,198	3.15%			
Material Requisitions	\$12,318	\$12,318	\$7,998	\$10,349	\$2,186	\$2,186	\$9,901	\$2,921	\$6,597	\$4,345	\$3,317	\$68,590	2,319	2.07%				
Cost of sales freight in	\$870	\$1,168	\$1,617	\$3,30	\$1,220	\$359	\$383	\$667	\$272	\$817	\$429	\$389	\$8,522	0,477	0.00%			
Cost of sales freight out																		
Cost of sales-other																		
Purchase discounts																		
<i>Other Expenses:</i>																		
Advertising expense																		
Amortization expense	\$0	\$0	\$0	\$625	\$0	\$0	\$625	\$0	\$0	\$0	\$0	\$0	\$1,250	0,049	0.00%			
Auto and truck expense	\$46	\$112	\$896	\$721	\$49	\$323	\$499	\$308	\$190	\$1,481	\$82	\$82	\$112	\$4,749	0,198	0.16%		
Bank charges	\$45	\$73	\$35	\$9	\$15	\$59	\$79	\$85	\$54	\$32	\$0	\$0	\$103	\$671	0,02%	0.00%		
Charitable contributions Ex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	0.00%		
Commissions and fees exp																		
Depreciation expense	\$5,349	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	0.00%	0.00%		
Dues and subscriptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,250	0.049	0.00%	
Employee benefit programs	\$0	\$0	\$1,250	\$1,250	\$66	\$1,250	\$1,250	\$0	\$0	\$0	\$0	\$0	\$0	\$78	\$5,644	0,198	0.16%	
Employee training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	0.00%	
Freight expense	\$247	\$265	\$786	\$393	\$449	\$363	\$329	\$441	\$318	\$615	\$605	\$409	\$5,219	\$10,659	0.198	0.16%		
Freight expense	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$64,213	2,169	1.67%		
Insurance expense	\$605	\$654	\$661	\$661	\$661	\$661	\$661	\$661	\$661	\$661	\$661	\$661	\$661	\$74,644	0,269	0.22%		
Insurance-health	\$75	\$75	\$0	\$0	\$0	\$0	\$75	\$75	\$1,059	\$778	\$1,059	\$1,059	\$1,059	\$1,076	\$4,271	0,198	0.16%	
Interest expense	\$6,683	\$6,356	\$6,465	\$5,286	\$6,030	\$5,076	\$5,985	\$5,642	\$4,418	\$5,265	\$5,265	\$5,265	\$5,265	\$5,774	\$69,502	2,349	2.34%	
Laundry and cleaning exp	\$320	\$320	\$320	\$320	\$320	\$320	\$413	\$420	\$448	\$264	\$264	\$264	\$264	\$359	\$4,354	0,159	0.15%	
Legal and professional exp	\$1,575	\$5,642	\$6,320	\$6,304	\$6,632	\$2,575	\$1,385	\$1,925	\$1,439	\$10,051	\$3,470	\$409	\$409	\$410	\$61,567	2,079	2.07%	
Outside Services	\$885	\$477	\$511	\$455	\$455	\$455	\$167	\$167	\$167	\$167	\$167	\$1,437	\$1,437	\$1,437	\$6,065	0,20%	0.00%	
Maintenance expense	\$1,978	\$636	\$656	\$2,217	\$1,078	\$2,391	\$2,779	\$2,779	\$2,779	\$2,779	\$2,779	\$2,779	\$2,779	\$2,779	\$22,525	1.66%	1.66%	
Meals and entertainment ex	\$162	\$10	\$0	\$0	\$15	\$27	\$213	\$3	\$153	\$153	\$0	\$0	\$0	\$384	0,02%	0.00%		
Office expense	\$438	\$675	\$460	\$183	\$274	\$146	\$108	\$581	\$166	\$166	\$134	\$134	\$134	\$134	\$5,825	0,20%	0.20%	
Payroll tax expense	\$3,260	\$2,150	\$1,544	\$7174	\$1,798	\$1,103	\$1,630	\$1,082	\$428	\$126	\$126	\$126	\$126	\$16,907	\$16,907	0.54%	0.54%	
401(K) Expense	\$144	\$122	\$122	\$128	\$127	\$152	\$122	\$206	\$244	\$621	\$1,022	\$552	\$414	\$3,854	\$3,854	0,198	0.198%	
Penalties and fines exp																		
Other taxes	\$4,433	\$4,433	\$4,433	\$3,729	\$3,729	\$3,729	\$3,729	\$3,729	\$3,729	\$3,729	\$3,729	\$3,729	\$3,729	\$3,729	\$46,858	1.58%	1.58%	
Postage expense	\$74	\$5	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$89	0.00%	0.00%	
Rent or lease expense	\$3,250	\$3,524	\$2,401	\$2,124	\$2,793	\$2,397	\$3,250	\$1,423	\$2,351	\$2,447	\$2,447	\$2,447	\$2,447	\$2,447	\$31,726	1,079	1.079%	
Repairs expense	\$1,709	\$1,178	\$1,288	\$1,055	\$1,172	\$1,172	\$1,172	\$1,172	\$1,172	\$1,172	\$1,172	\$1,172	\$1,172	\$1,172	\$24,379	0.825	0.825%	
Supplies expense	\$406	\$495	\$518	\$1,746	\$1,746	\$1,746	\$418	\$416	\$339	\$111	\$196	\$42	\$42	\$42	\$3,366	0.198	0.198%	
Telephone expense	\$744	\$609	\$2,139	\$409	\$439	\$542	\$615	\$340	\$340	\$321	\$10	\$432	\$432	\$432	\$5,963	0,20%	0.20%	
Travel expense	\$23,347	\$18,845	\$15,971	\$24,813	\$24,813	\$15,383	\$19,977	\$13,003	\$13,154	\$22,849	\$10,888	\$12,293	\$12,293	\$12,293	\$21,681	7,223	7,223%	
Wages expense	\$11,523	\$11,822	\$10,025	\$11,938	\$11,668	\$10,036	\$11,016	\$11,000	\$12,970	\$8,600	\$13,795	\$13,795	\$13,795	\$13,795	\$13,795	\$13,795	4,579	4,579%
Utilities expense	\$0	\$0	\$2,423	\$2,538	\$0	\$2,423	\$2,653	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
Other expenses																		
<i>Sub-totals:</i>	\$74,215	\$70,436	\$70,876	\$70,006	\$70,537	\$67,887	\$70,510	\$62,998	\$65,892	\$77,700	\$55,768	\$62,555	\$62,555	\$62,555	\$829,280	27,484		
<i>Net Profit before adjustments:</i>	\$21,621	\$26,294	\$36,525	\$31,392	\$18,069	\$25,702	\$14,807	\$10,100	\$5,646	\$23,262	\$22,751	\$14,930	\$14,930	\$14,930	\$25,239	8,179		
<i>Prior period adjustments:</i>	\$21,621	\$27,667	\$28,127	\$18,302	\$18,069	\$18,704	\$22,529	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,663	\$1,722		
<i>Net Profit after adjustments:</i>	\$21,621	\$33,861	\$38,198	\$31,392	\$18,069	\$44,006	\$32,278	\$0	\$5,646	\$23,262	\$22,751	\$17,668	\$17,668	\$17,668	\$25,177			

PLAINTIFFS
EXHIBIT

PENGAD 800-631-669

DOCK STREET MFG., INC.
P/L STATEMENT
12 MONTHS ENDING 12/31/03

		January	February	March	April	May	June	July	August	September	October	November	December	TOTAL		
Income		FINAL	\$3,027,111													
Sales-Machining		\$300,230	\$257,012	\$267,688	\$274,610	\$253,713	\$246,143	\$273,260	\$245,389	\$223,730	\$260,536	\$221,279	\$203,521	\$0		
Sales-Stamping														\$0		
Sales-Tool & Die														\$0		
Sales-Quality Services														\$0		
Other income:														\$0		
Sales Returns and allowances:														\$5,155		
Sales Discounts	Sub-totals:	(\$5,286)	(\$4,933)	(\$4,972)	(\$5,846)	(\$4,639)	(\$4,478)	(\$5,978)	(\$5,736)	(\$4,703)	(\$4,106)	(\$3,440)	(\$206,081)	\$0		
Cost Of Goods Sold		\$294,551	\$257,227	\$262,696	\$271,450	\$247,865	\$241,372	\$268,762	\$242,665	\$219,994	\$255,833	\$217,773	\$206,081	\$58,057		
Raw material purchases		\$59,634	\$45,341	\$41,887	\$60,760	\$44,407	\$42,173	\$51,651	\$43,175	\$36,680	\$31,524	\$25,329	\$26,598	\$0		
Plating and molding		\$9,156	\$10,418	\$6,579	\$6,215	\$5,422	\$6,917	\$7,774	\$7,960	\$5,224	\$6,610	\$4,852	\$8,791	\$0,00%		
Operating Supplies		\$8,950	\$8,782	\$11,840	\$9,210	\$8,202	\$11,956	\$12,000	\$10,600	\$9,822	\$7,149	\$9,926	\$117,457	3.95%		
Direct labor costs		\$69,096	\$57,571	\$61,627	\$65,975	\$67,081	\$63,581	\$60,175	\$61,156	\$64,738	\$58,026	\$69,984	\$767,222	25.80%		
Direct labor - stamping														0.00%		
Direct labor - tooling																
Indirect labor costs																
Indirect labor - tooling																
Payroll Tax Expenses		\$14,504	\$11,249	\$8,745	\$7,238	\$6,366	\$6,418	\$7,846	\$10,905	\$12,332	\$13,118	\$10,667	\$11,871	\$116,113	3.90%	
401k expense:		\$2,240	\$1,709	\$1,741	\$1,781	\$2,247	\$1,748	\$2,047	\$1,785	\$1,891	\$5,522	\$5,335	\$6,615	\$90,115	3.03%	
Insurance-health		\$3,801	\$3,834	\$6,157	\$6,025	\$6,157	\$6,008	\$5,920	\$6,126	\$7,104	\$7,83	\$22,460	\$22,460	\$0		
Inventory Turnover		\$3,493	\$3,463	\$3,709	\$3,944	\$2,591	\$6,755	\$8,106	\$6,872	\$4,736	\$4,084	\$3,439	\$5,873	\$2,35%		
Material Reputations		\$12,318	\$7,998	\$1,834	\$10,349	\$2,866	\$6,823	\$9,901	\$2,921	\$5,957	\$3,741	\$4,490	\$1,572	\$0		
Cost of sales freight in		\$870	\$1,168	\$1,617	\$330	\$1,220	\$359	\$383	\$667	\$772	\$817	\$429	\$389	\$88,590	2.1%	
Cost of sales freight out																
Cost of sales-other																
Purchase discounts	Sub-totals:	\$1,35	\$2,10	\$10	\$1,47	\$2,30	\$1,47	\$0	\$0	\$0	\$0	\$0	\$220	0.01%		
Other Expenses		\$196,715	\$154,997	\$155,294	\$161,052	\$159,259	\$137,783	\$163,465	\$169,587	\$148,457	\$154,877	\$131,654	\$152,536	\$1,805,690	63.40%	
Advertising expense																
Amortization expense		\$0	\$0	\$625	\$521	\$49	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Auto and truck expense		\$46	\$112	\$896	\$896	\$9	\$15	\$59	\$99	\$308	\$190	\$1,481	\$122	\$1,250	0.44%	
Bank charges		\$45	\$73	\$35	\$0	\$0	\$0	\$0	\$54	\$32	\$82	\$103	\$71	\$4,749	0.00%	
Charitable contributions Ex		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Commissions and fees exp																
Depreciation expense		\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$0		
Dues and subscriptions		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Employee benefit programs		\$0	\$0	\$1,250	\$1,250	\$66	\$1,250	\$1,250	\$1,250	\$0	\$0	\$0	\$0	\$0		
Employee training		\$247	\$265	\$786	\$93	\$449	\$361	\$329	\$441	\$318	\$615	\$605	\$409	\$5,219	0.18%	
Freight expense		\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$5,302	\$64,213	2.66%	
Insurance expense:		\$605	\$654	\$661	\$661	\$661	\$661	\$430	\$661	\$661	\$664	\$661	\$661	\$7,644	0.26%	
Insurance-health		\$75	\$75	\$0	\$0	\$0	\$0	\$0	\$75	\$0	\$0	\$0	\$0	\$0		
Insurance-life & disb.		\$6,683	\$6,356	\$6,465	\$5,286	\$6,030	\$5,076	\$5,985	\$5,642	\$5,418	\$5,264	\$5,152	\$5,774	\$5,644	0.19%	
Interest expense		\$320	\$320	\$320	\$320	\$320	\$320	\$413	\$420	\$448	\$448	\$448	\$359	\$461	\$4,354	0.15%
Laundry and cleaning exp		\$1,575	\$5,842	\$6,304	\$6,632	\$2,575	\$1,385	\$1,925	\$1,637	\$1,437	\$1,437	\$1,437	\$1,437	\$61,567	2.07%	
Legal and professional exp		\$885	\$477	\$531	\$455	\$1,567	\$1,567	\$1,567	\$1,567	\$1,567	\$1,567	\$1,567	\$1,567	\$6,065	0.20%	
Outside Services		\$1,978	\$636	\$656	\$2,217	\$1,078	\$2,391	\$2,719	\$2,735	\$1,416	\$1,040	\$1,49	\$22,525	\$22,525	0.76%	
Maintenance expense		\$1,62	\$10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$584	0.02%	
Meals and entertainment ex		\$438	\$675	\$460	\$183	\$274	\$146	\$308	\$581	\$106	\$106	\$1341	\$1,034	\$5,825	0.20%	
Office expense		\$260	\$2,150	\$1,544	\$1,714	\$1,798	\$1,103	\$1,630	\$413	\$1,032	\$1,032	\$1,032	\$1,032	\$16,007	0.54%	
Payroll tax expense		\$144	\$122	\$128	\$127	\$152	\$122	\$206	\$244	\$621	\$1,022	\$552	\$414	\$3,854	0.13%	
Penalties and fines exp																
Other taxes		\$4,433	\$4,433	\$4,433	\$1,729	\$3,729	\$3,729	\$3,729	\$3,729	\$3,729	\$3,729	\$3,729	\$3,729	\$46,058	1.59%	
Postage expense		\$74	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$89	0.00%	
Rent or lease expense:		\$3,250	\$3,524	\$3,320	\$2,401	\$2,124	\$2,793	\$2,197	\$2,350	\$2,351	\$1,423	\$2,347	\$2,347	\$31,726	1.07%	
Repairs expense:		\$1,709	\$1,178	\$1,288	\$1,015	\$1,368	\$7,115	\$2,482	\$1,078	\$2,172	\$3681	\$2,705	\$2,705	\$24,379	0.85%	
Supplies expense:		\$406	\$495	\$718	\$1,746	\$178	\$418	\$416	\$639	\$111	\$196	\$342	\$342	\$5,366	0.18%	
Telephone expense:		\$744	\$609	\$739	\$409	\$419	\$521	\$340	\$363	\$321	\$410	\$432	\$432	\$5,963	0.20%	
Travel expense:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$211	0.01%	
Wages expense:		\$21,347	\$18,845	\$15,971	\$24,813	\$24,158	\$15,383	\$19,977	\$13,003	\$13,154	\$22,849	\$10,888	\$12,293	\$21,481	7.23%	
Utilities expense:		\$13,523	\$11,832	\$10,025	\$11,938	\$11,168	\$10,026	\$11,016	\$11,000	\$12,920	\$8,600	\$13,795	\$13,834	\$21,481	4.57%	
Other expenses:		\$0	\$0	\$2,423	\$2,538	\$0	\$2,423	\$2,633	\$0	\$0	\$0	\$0	\$0	\$10,036	0.34%	
Sub-totals:		\$74,215	\$70,436	\$70,876	\$70,006	\$70,337	\$67,887	\$70,510	\$62,998	\$65,892	\$77,700	\$65,768	\$62,455	\$829,280	27.88%	
Net Profit before adjustments:		\$23,621	\$26,214	\$16,525	\$31,392	\$18,069	\$25,702	\$14,807	\$10,100	\$5,646	\$23,262	\$28,751	\$14,920	\$259,239	8.75%	
Prior period adjustments:		\$21,621	\$7,567	\$3,369	\$21,398	\$18,069	\$48,704	\$2,529	\$0	\$0	\$0	\$0	\$0	\$13,263	\$1,122	
Net Profit after adjustments:														\$1,668	\$28,117	

TEN

Balance Sheet
Dock Street Manufacturing, Inc

Balances As Of: 12/31/03

Date Printed: 3/2/04

Time: 06:46:01 am

Assets

Current Assets

Petty Cash	\$203.27
Regular Checking Account	-\$3,135.76
Payroll Checking Account	\$4,586.42
Special Account-Offset	\$2,459.00
Accounts Receivable	\$157,309.58
Accounts Receivable- MTI I/C	\$381.92
Other Receivables	\$384.16
Allowance for Doubtful Ac	-\$28,653.18
Raw material inventory	\$138,764.45
Supplies inventory	\$54,798.65
Finished-goods inventory	\$3,076.49
Inventory Burden	\$47,494.96
Prepaid expenses	\$14,999.87
Prepaid Fall Taxes - Invensys	\$29,998.07
Prepaid Spring Taxes - Invensy	\$2,090.16

Total Current Assets: \$424,758.06

Fixed Assets

Furniture and fixtures	\$2,953.10
Equipment	\$895,220.61
Automobiles	\$16,500.00
Office equipment and furniture	\$31,772.46
Leasehold improvements	\$368,867.58
Building improvements	\$11,819.29
Accum depreciation-equip	-\$110,862.83
Accum depreciation-auto	-\$2,475.00
Accum depreciation-office equi	-\$2,081.21
Accum depreciation-lease	-\$8,249.41
Current year depreciation	-\$140,383.44

Total Fixed Assets: \$1,063,081.15

Other Assets

Loan origination fees	\$1,858.76
Due From M.T.I.	\$141,247.76
Due From I.G.M.	\$348,997.82

Total Other Assets: \$492,104.34

Total Assets: \$1,979,943.55

Balance Sheet
Dock Street Manufacturing, Inc

Balances As Of: 12/31/03

Date Printed: 3/2/04

Time: 06:46:03 am

Liabilities & Capital

Current Liabilities

Accounts payable	\$168,279.04
Accounts payable-other	\$36,532.91
Accounts Payable -MTI I/C	\$2,207.69
Accounts payable - Invensysnew	-\$2,423.39
Accounts Payable - Invensysnow	-\$21,450.00
Accounts payable-R. Gordon	\$17,500.00
Accounts payable-A. Zuffato	\$26,362.67
Accounts payable-R. Hanak	\$85,000.00
Wages payable	\$37,835.92
Vacation accrual	\$83,294.41
Credit union withholding	\$2.00
401(K) Withholding	\$3,777.77
401(K) Employer payable	\$2,251.21
Pension payable	\$1,673.88
FUTA tax payable	\$62.80
State payroll taxes payable	-\$3.36
SUTA payable	\$887.84
Local payroll taxes payable	\$2,879.30
Notes payable LOC-Deposit	\$139,387.83

Total Current Liabilities: \$584,058.52

Credit card

Credit Card Payable	\$10,106.24
---------------------	-------------

Total Credit card: \$10,106.24

Long Term Liabilities

First Commonwealth - Refinance	\$929,215.46
Small Business First Fund	\$134,278.50
Appalachian Revolving Loan Fun	\$80,197.30
Economic Development Loan Fund	\$80,197.30
Intermediary Relending Program	\$83,484.14
Community First-Truck	\$2,126.20

Total Long Term Liabilities: \$1,309,498.90

Other Liabilities

Inventory Scrap Reserve	\$1,500.00
Due To M.T.I.	\$196,616.84
Due To I.G.M.	\$108,835.33

Dock Street Manufacturing, Inc

Balances As Of: 12/31/03

Date Printed: 3/2/04

Time: 06:46:04 am

Liabilities & Capital**Total Other Liabilities:** **\$306,952.67****Capital**

Retained earnings	-\$488,789.75
Current Earnings (Loss)	\$258,116.97

Total Capital: **-\$230,672.78****Total Liabilities & Capital:** **\$1,979,943.55**



**OFFICE OF THE COURT ADMINISTRATOR
FORTY-SIXTH JUDICIAL DISTRICT OF PENNSYLVANIA**

**DANIEL J. NELSON, J.D.
DISTRICT COURT ADMINISTRATOR**

**CLEARFIELD COUNTY COURTHOUSE
230 EAST MARKET STREET
CLEARFIELD, PENNSYLVANIA 16830
PHONE: (814) 765-2641
FAX: (814) 765-7649**

**RONDA WISOR
DEPUTY COURT ADMINISTRATOR**

April 1, 2008

MetalTech Corporation and Dock
Street Manufacturing, Inc.,; Application
of Richard Gordon and Beverly Gordon, Dissenting Shareholders

Case No. 03-1048-CD

Dear Prothonotary of the Superior Court,

There is currently pending before this Court a Motion for Reconsideration in the above referenced case of Metaltech.

Following argument on that Motion for Reconsideration thereon March 19, 2008 the moving party was given 20 days to file a brief and responding party was given 20 days to file a reply.

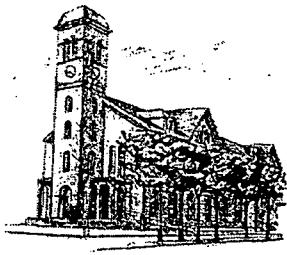
Until this issue is resolved I will retain jurisdiction and only forward the docket if and when it becomes necessary.

Hoping this is satisfactory to the Court I remain

Very Truly Yours,

John K. Reilly, Jr.
Honorable John K. Reilly Jr.
Senior Judge

cc: Clearfield County Prothonotary



Clearfield County Office of the Prothonotary and Clerk of Courts

William A. Shaw
Prothonotary/Clerk of Courts

David S. Ammerman
Solicitor

Jacki Kendrick
Deputy Prothonotary

Bonnie Hudson
Administrative Assistant

John K. Reilly, Jr., S.J., Specially Presiding
Court of Common Pleas
230 E. Market Street
Clearfield, PA 16830

Richard A. Ejzak
11 Stanwix St., 15th Floor
Pittsburgh, PA 15222

Matthew B. Taladay
PO Box 487
498 Jeffers Street
DuBois, PA 15801

John R. Ryan
15 N. Front Street
Clearfield, PA 16830

CC: [Handwritten signature]

FILED
JUL 20 2006

William A. Shaw
Prothonotary/Clerk of Courts

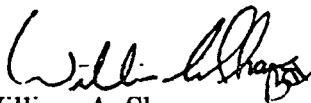
In Re: Metaltech Corporation and Dock Street Manufacturing, Inc.
Application of Richard Gordon and Beverly Gordon, Dissenting Shareholders

Court No. 03-1048-CD; Superior Court No. 1847 WDA 2005

Dear Counsel:

Please be advised a supplement to the above referenced record was forwarded to the Superior Court of Pennsylvania on July 20, 2006. Please see attached sheet for the details of the supplement.

Sincerely,


William A. Shaw
Prothonotary/Clerk of Courts

Date: 07/20/2006

Time: 09:16 AM

Page 1 of 1

Clearfield County Court of Common Pleas

ROA Report

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

Date	Selected Items	Judge
07/13/2006	Letter to Superior Court, transmitting supplement to original record on appeal, mailed July 13, 2006. Application to Supplement Record, filed by s/ Richard A. Ejzak, Esquire. No CC	John K. Reilly Jr.
07/17/2006	Certified Mail Receipt, sent to Superior Court of PA-Prothonotary on July 13, 2006. Supplement to record mailed 7/13/06 Order, AND NOW, this 14th day of July, 2006, upon consideration of Richard and Beverly Gordon's Application to Supplement Record, said application is hereby Granted. The following documents shall be included as part of the record in this appeal and transmitted to the Superior Court pursuant to the Superior Court's Order of July 10, 2006: 1) Letter of January 16, 2006, from Judge John K. Reilly of the Court of Common Pleas of Clearfield County 2) Metaltech's Supplemental Brief in Opposition to Post-Hearing Motion filed on or about December 22, 2005 3) Gordons' Supplemental Brief re: Burden of Proof filed on or about December 23, 2005. BY THE COURT: /s/John K. Reilly, Jr., P.J., Specially Presiding One CC Attorenny Ejzak	John K. Reilly Jr.

Date: 07/20/2006

Clearfield County Court of Common Pleas

User: BHUDSON

Time: 09:18 AM

ROA Report

Page 1 of 3

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

Date	Selected Items	Judge
07/18/2003	Filing: Application to Determine and Recover the Fair Value of Shares of Metaltech Corporation and Dock Street Manufacturing, Inc. Pursuant to 15 PA. C.S. 1579 Paid by: Belin & Kubista Receipt number: 1863235 Dated: 07/18/2003 Amount: \$85.00 (Check) 1 CC to Belin & Kubista	No Judge
07/25/2003	Certificate of Service, Application to Determine and Recover the Fair Value of Shares of Metaltech Corporation and Dock Street Manufacturing, Inc. upon: METALTECH CORPORATION, DOCK STREET MANUFACTURING, INC and DuPENN, INC. filed by s/John R. Ryan, Esquire	No Judge
08/15/2003	Notice of Intention to File Praecipe for Entry of Judgment by Default, filed by Atty. Ejzak 1 Cert. to Atty.	No Judge
08/25/2003	Answer and New Matter. filed by s/Matthew B. Taladay, Esquire Verification s/Robert M. Hanak Certificate of Service 1 cc to Atty	No Judge
09/12/2003	Reply to New Matter filed by Atty. Ejzak, Cert. of Service. no cert. copies.	No Judge
12/09/2003	ORDER,AND NOW, this 9th day of December, 2003, re; Status Conference scheduled for Monday, January 12, 2004, at 11:00 a.m. by the Court, s/JFA,J. 1 cc Atty Taladay, Ejzak	Fredric Joseph Ammerman
01/12/2004	ORDER, NOW, this 12th day of January, 2004, re: CA shall schedule a further status conference following completion of the expert reports to be filed by each party and a 1 day trial before the Court w/o a jury no less than 60 days from date hereof. by the Court, s/JKR,JR., Senior Judge, Specially Presiding 1 cc Attys Taladay, Ejzak, Ryan	Fredric Joseph Ammerman
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11/09/2004	Order, filed cert. to Taladay, Ejzak and Ryan NOW, this 9th day of November, 2004, Order of this Court that C/A shall schedule the above matter or hearing on merits. BY THE COURT: John K. Reilly, Jr. Senior Judge. 1CC Atty Taladay, 1CC Atty Ejzak, 1CC to Ryan	Fredric Joseph Ammerman
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03/08/2005	Petition for Continuance, filed by s/Matthew B. Taladay, Esq. One CC Attorney Taladay	John K. Reilly Jr.
03/10/2005	Order, filed 3 Cert. to Atty. Taladay Now, this 10th day of March, 2005, RE: Petition for Continuance, ORDER of Court tha Petition for Continuance is Denied.	John K. Reilly Jr.
03/17/2005	Certificate of Service, 16th day of March, Court certified Order of Court sent John K. Reilly Jr. to Richard A Ejzak, Esquire. Filed by s/ Matthew B. Taladay, Esquire. No CC	

Date: 07/20/2006

Clearfield County Court of Common Pleas

User: BHUDSON

Time: 09:18 AM

ROA Report

Page 2 of 3

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

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10/03/2005	Motion For Post-Hearing Relief, filed by s/John Ryan , Esquire. 3CC Atty. John K. Reilly Jr. Ryan	John K. Reilly Jr.
10/17/2005	Response to Motion for Post-Hearing Relief, filed by s/ Matthew B. Taladay Esq. No CC.	John K. Reilly Jr.
10/24/2005	Filing: Appeal to High Court Paid by: Ejzak, Richard A. (attorney for Gordon, Richard) Receipt number: 1910568 Dated: 10/24/2005 Amount: \$45.00 (Check) Notice of Appeal and Proof of Service of Notice of Appeal, upon Matthew B. John K. Reilly Jr. Taladay, Esquire; The Honorable John K. Reilly, Jr.; Jenny L. Scalise; David Meholic, and William A. Shaw, Prothonotary. Filed by s/ Richard A. Ejzak, Esquire. 1CC & \$60.00 to Superior Court, 1CC Atty.	John K. Reilly Jr.
10/25/2005	Certificate of Service, copy of Brief in Support of Motion for Post Hearing Relief filed on behalf of Dissenting Shareholders, Richard Gordon and Beverly Gordon, served upon Matthew B. Taladay, Esquire, on October 24, 2005. Filed by s/ John R. Ryan, Esquire. No CC	John K. Reilly Jr.
10/31/2005	Appeal Docket Sheet, filed. 1847 WDA 2005	John K. Reilly Jr.
11/08/2005	Order AND NOW, this 7th day of November 2005, upon consideration of the Motion for Post-Hearing Relief filed by Dissenting Shareholders in the above-captioned action, it is the ORDER of this Court that said Motion be heard the 22nd day of November 2005 at 1:30 p.m. in Courtroom No. 2. BY THE COURT: /s/ John K. Reilly, Jr. S.J. 1CC Atty's: Taladay, Ejzak, and Ryan.	John K. Reilly Jr.
11/18/2005	Motion for Continuance, filed by s/Matthew B. Taladay One CC Atty Taladay Order, AND NOW, this 18th day of November, 2005, continuance is granted. Hearing will be rescheduled by the Court Administrator. BY THE COURT: /s/John K. Reilly, Jr., Sr. One CC Attorney Taladay	John K. Reilly Jr.
11/23/2005	Order NOW, this 23rd day of November, 2005, upon consideration of Post-Trial Motions filed on behalf of Dissenters herein and argument and briefs thereon, it is the ORDER of this Court that each party shall, within thirty (30) days from date hereof, submit further briefs on the issue of burden of proof at the initial trial herein. If the Court determines the burden of proof to be on the dissenters, the Opinion and Order shall remain undisturbed. If the burden of proof is equally shared be the parties, the Court will thereupon appoint an independent valuation expert to determine the value of the shares of the dissenters in accordance with the business corporation law, costs thereof to be borne by the dissenters with the right petition the Court for reimbursement following submission of the independent expert's report. In the event said expert is appointed and report received, each party shall have the right to be heard with regards to their positions on each on said report. BY THE COURT: /s/ John K. Reilly, Jr. SJSP. CC to Ejzak, Ryan and Taladay.	John K. Reilly Jr.

Date: 07/20/2006

Clearfield County Court of Common Pleas

User: BHUDSON

Time: 09:18 AM

ROA Report

Page 3 of 3

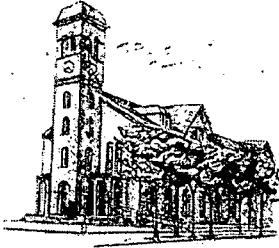
Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

Date	Selected Items	Judge
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04/05/2006	Order, NOW, this 4th day of April, 2006, Ordered that a telephonic conference call regarding the above matter has been scheduled for Thursday, April 6, 2006 at 1:00 p.m. at the initiation of Matthew B. Taladay, Esquire. By The Court, /s/ John K. Reilly, Jr., Senior Judge. 1CC Attys: Taladay, Ejzak, Ryan	John K. Reilly Jr.
04/11/2006	Order, NOW, this 7th day of April, 2006, Joseph J. Evans shall be appointed to evaluate the shares of the dissenting shareholders and, for that purpose, to hold such hearing, take such testimony and receive such evidence as he shall deem necessary. By The Court/s/ John K. Reilly, Jr., Senior Judge. 1CC Attys: Taladay, Ejzak, Ryan, 1CC Joseph J. Evans	John K. Reilly Jr.
05/30/2006	Transcript, March 29, 2005, Volume I of II (with Exhibits), filed. Transcript, March 29, 2005, Volume II of II (with Exhibits), filed.	John K. Reilly Jr. John K. Reilly Jr.
05/31/2006	May 31, 2006, Mailed Appeal to Superior Court. May 31, 2006, Notification of Mailing Appeal letters mailed to Matthew B. Taladay, Richard A. Ejzak, and John R. Ryan with certified copies of the docket sheet and the summary of docket entries submitted to Superior Court. Copy of Certified Mail Receipt, sent to Superior Court of Pa., filed. Original to 01-891-CD	John K. Reilly Jr. John K. Reilly Jr. John K. Reilly Jr.
06/05/2006	Domestic Return Receipt. To Superior Court of PA. filed 7002 2030 0004 5014 8095. (record) received 6/1/06	John K. Reilly Jr.
07/12/2006	Stipulation of Counsel to Correct Record, filed by s/Richard A. Ejzak (faxed consent signature s/Matthew B. Taladay) No CC Praecipe to Correct Record Pursuant to Stipulation of Counsel, s/Richard A. Ejzak (A) Dissenting Shareholders Richard and Beverly Gordon's Post-Hearing Brief, filed on or about July 1, 2005; (B) The Appendix to Dissenting Shareholders Richard and Bevery Gordon's Post-Hearing Brief, filed on or about July 1, 2005; (C) Defendant Metaltech Corporation and Dockstreet Manufacturing, Inc.'s Post-Hearing Brief, filed on or about August 15, 2005; (D) Dissenting Shareholders Richard and Beverly Gordon's Reply Brief, filed on or about September 23, 2005; (E) Dissenting Shareholders Richard and Beverly Gordon's Brief in Support of their Motion for Post-Hearing Relief, filed on or about October 21, 2005.	John K. Reilly Jr. John K. Reilly Jr.
07/13/2006	July 13, 2006, Mailed supplement to Superior Court to attach to original record. July 13, 2006, Letters, Re: Notification of mailing appeal mailed to John K. Reilly, Jr., S.P., Matthew B. Taladay, Richard A. Ejzak, and John R. Ryan with docket sheet and summary of docket entries transferred.	John K. Reilly Jr.



Clearfield County Office of the Prothonotary and Clerk of Courts

William A. Shaw
Prothonotary/Clerk of Courts

David S. Ammerman
Solicitor

Jacki Kendrick
Deputy Prothonotary

Bonnie Hudson
Administrative Assistant

Copy

John K. Reilly, Jr., S.J., Specially Presiding
Court of Common Pleas
230 E. Market Street
Clearfield, PA 16830

Richard A. Ejzak
11 Stanwix St., 15th Floor
Pittsburgh, PA 15222

Matthew B. Taladay
PO Box 487
498 Jeffers Street
DuBois, PA 15801

John R. Ryan
15 N. Front Street
Clearfield, PA 16830

FILED
07/13/2006
JUL 13 2006

William A. Shaw
Prothonotary/Clerk of Courts

In Re: Metaltech Corporation and Dock Street Manufacturing, Inc.
Application of Richard Gordon and Beverly Gordon, Dissenting Shareholders

Court No. 03-1048-CD; Superior Court No. 1847 WDA 2005

Dear Counsel:

Please be advised a supplement to the above referenced record was forwarded to the Superior Court of Pennsylvania on July 13, 2006. Please see attached sheet for the details of the supplement.

Sincerely,


William A. Shaw
Prothonotary/Clerk of Courts

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY, PENNSYLVANIA

No. 2003-1048-CD
IN RE: METALTECH CORPORATION
And DOCK STREET
MANUFACTURING, INC.;
APPLICATION OF RICHARD GORDON
And BEVERLY GORDON, Dissenting
Shareholders

ITEM NO.	DATE OF FILING	NAME OF DOCUMENT	NO. OF PAGES
	05/31/06	***Appeal Transferred to Superior Court***	
28	05/31/06	Copy of Certified Mail Receipt	01
29	06/05/06	Domestic Return Receipt	01
30	07/12/06	Stipulation of Counsel to Correct Record	02
31	07/12/06	Praeclipe to Correct Record Pursuant to Stipulation of Counsel; (A) Dissenting Shareholders Richard and Beverly Gordon's Post-Hearing Brief, filed on or about July 1, 2005; (B) The Appendix to Dissenting Shareholders Richard and Beverly Gordon's Post-Hearing Brief, filed on or about July 1, 2005; (C) Defendant Metaltech Corporation and Dockstreet Manufacturing, Inc.'s Post-Hearing Brief, filed on or about August 15, 2005; (D) Dissenting Shareholders Richard and Beverly Gordon's Reply Brief, filed on or about September 23, 2005; (E) Dissenting Shareholders Richard and Beverly Gordon's Brief in Support of their Motion for Post-Hearing Relief, filed on or about October 21, 2005.	Separate Cover

Date: 07/13/2006

Time: 09:30 AM

Page 1 of 1

Clearfield County Court of Common Pleas

ROA Report

Case: 2003-01048-CD

User: BHUDSON

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

Date	Selected Items	Judge
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Date: 07/20/2006

Time: 09:16 AM

Page 1 of 1

Clearfield County Court of Common Pleas

ROA Report

User: BHUDSON

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

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Date: 07/20/2006

Time: 09:18 AM

Page 1 of 3

Clearfield County Court of Common Pleas

User: BHUDSON

ROA Report

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

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Page 2 of 3

Clearfield County Court of Common Pleas

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Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

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Date: 07/20/2006

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Page 3 of 3

Clearfield County Court of Common Pleas

ROA Report

Case: 2003-01048-CD

User: BHUDSON

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Page 3 of 3

Clearfield County Court of Common Pleas

User: BHUDSON

ROA Report

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

Date	Judge
11/28/2005	Certificate of Service, filed. That on the 23rd day of November, a Court certified copy of MOTION FOR CONTINUANCE and ORDER OF COURT was sent via first class mail, postage paid, to Richard A. Ejzak Esq., filed by s/ Matthew B. Taladay Esq. No CC. John K. Reilly Jr.
04/05/2006	Order, NOW, this 4th day of April, 2006, Ordered that a telephonic conference call regarding the above matter has been scheduled for Thursday, April 6, 2006 at 1:00 p.m. at the initiation of Matthew B. Taladay, Esquire. By The Court, /s/ John K. Reilly, Jr., Senior Judge. 1CC Attys: Taladay, Ejzak, Ryan John K. Reilly Jr.
04/11/2006	Order, NOW, this 7th day of April, 2006, Joseph J. Evans shall be appointed to evaluate the shares of the dissenting shareholders and, for that purpose, to hold such hearing, take such testimony and receive such evidence as he shall deem necessary. By The Court/s/ John K. Reilly, Jr., Senior Judge. 1CC Attys: Taladay, Ejzak, Ryan, 1CC Joseph J. Evans John K. Reilly Jr.
05/30/2006	Transcript, March 29, 2005, Volume I of II (with Exhibits), filed. John K. Reilly Jr.
	Transcript, March 29, 2005, Volume II of II (with Exhibits), filed. John K. Reilly Jr.
05/31/2006	May 31, 2006, Mailed Appeal to Superior Court. John K. Reilly Jr.
	May 31, 2006, Notification of Mailing Appeal letters mailed to Matthew B. Taladay, Richard A. Ejzak, and John R. Ryan with certified copies of the docket sheet and the summary of docket entries submitted to Superior Court.
28	Copy of Certified Mail Receipt, sent to Superior Court of Pa., filed. Original to 01-891-CD John K. Reilly Jr.
06/05/2006	29 Domestic Return Receipt. To Superior Court of PA. filed 7002 2030 0004 1 John K. Reilly Jr.
	5014 8095. (record) received 6/1/06
07/12/2006	30 Stipulation of Counsel to Correct Record, filed by s/Richard A. Ejzak (faxed John K. Reilly Jr. consent signature s/Matthew B. Taladay) No CC 2
31	Praecipe to Correct Record Pursuant to Stipulation of Counsel, s/Richard A. Ejzak (A) Dissenting Shareholders Richard and Beverly Gordon's Post-Hearing Brief, filed on or about July 1, 2005; (B) The Appendix to Dissenting Shareholders Richard and Bevery Gordon's Post-Hearing Brief, filed on or about July 1, 2005; (C) Defendant Metaltech Corporation and Dockstreet Manufacturing, Inc.'s Post-Hearing Brief, filed on or about August 15, 2005; (D) Dissenting Shareholders Richard and Beverly Gordon's Reply Brief, filed on or about September 23, 2005; (E) Dissenting Shareholders Richard and Beverly Gordon's Brief in Support of their Motion for Post-Hearing Relief, filed on or about October 21, 2005. 5/c

May 31, 2006

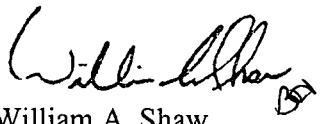
Superior Court of Pennsylvania
Office of the Prothonotary
600 Grant Building
Pittsburgh, PA 15219

Re: In Re: Metaltech Corporation and Dock Street Manufacturing, Inc.
Application of Richard Gordon and Beverly Gordon, Dissenting Shareholders
No. 03-1048-CD
Superior Court No. 1847 WDA 2005

Dear Prothonotary:

Enclosed you will find the above referenced complete record appealed to your office. Please also find enclosed two transcripts with exhibits.

Sincerely,


William A. Shaw
Prothonotary/Clerk of Courts

John K. Reilly, Jr., S.J., Specially Presiding
Court of Common Pleas
230 E. Market Street
Clearfield, PA 16830

Matthew B. Taladay
PO Box 487
498 Jeffers Street
DuBois, PA 15801

Richard A. Ejzak
11 Stanwix St., 15th Floor
Pittsburgh, PA 15222

John R. Ryan
15 N. Front Street
Clearfield, PA 16830

In Re: Metaltech Corporation and Dock Street Manufacturing, Inc.
Application of Richard Gordon and Beverly Gordon, Dissenting Shareholders

Court No. 03-1048-CD; Superior Court No. 1847 WDA 2005

Dear Counsel:

Please be advised that the above referenced record was forwarded to the Superior Court of Pennsylvania on May 31, 2006.

Sincerely,



William A. Shaw
Prothonotary/Clerk of Courts

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY, PENNSYLVANIA

No. 2003-1048-CD
IN RE: METALTECH CORPORATION
And DOCK STREET
MANUFACTURING, INC.;
APPLICATION OF RICHARD GORDON
And BEVERLY GORDON, Dissenting
Shareholders

ITEM NO.	DATE OF FILING	NAME OF DOCUMENT	NO. OF PAGES
01	07/18/03	Filing: Application to Determine and Recover the Fair Value of Shares of Metaltech Corporation and Dock Street Manufacturing, Inc. Pursuant to 15 PA. C.S. 1579	35
02	07/25/03	Certificate of Service, Application to Determine and Recover the Fair Value of Shares of Metaltech Corp. and Dock Street Manufacturing, Inc.	3
03	08/15/03	Notice of Intention to File Praeclipe for Entry of Judgment by Default	4
04	08/25/03	Answer and New Matter	9
05	09/12/03	Reply to New Matter	7
06	12/09/03	Order, Re: Scheduling Status Conference	1
07	01/12/04	Order, Re: CA shall schedule a further status conference	1
08	10/12/04	Order, Re: Status Conference has been scheduled	1
09	11/09/04	Order, Re: Court Administrator shall schedule matter for hearing on the merits	1
10	02/03/05	Order, Re: Hearing on the Merits has been scheduled	1
11	03/08/05	Petition For Continuance	5
12	03/10/05	Order, Re: Petition for Continuance is Denied	1
13	03/17/05	Certificate of Service, certified copy of Court Order dated March 10, 2005	2
14	09/23/05	Opinion and Order, Re: judgment entered in favor of said dissenters in the amount of \$20,000	4
15	10/03/05	Motion For Post-Hearing Relief (missing from original record)	20
16	10/17/05	Response to Motion for Post-Hearing Relief	14
17	10/24/05	Notice of Appeal and Proof of Service of Notice of Appeal	6
18	10/25/05	Certificate of Service, copy of Brief in Support of Motion for Post Hearing Relief	2
19	10/31/05	Appeal Docket Sheet, 1847 WDA 2005	04
20	11/08/05	Order, Re: scheduling Motion for Post-Hearing Relief filed by the Dissenting Shareholders	02
21	11/18/05	Motion for Continuance with Order granting continuance	06
22	11/23/05	Order, Re: Post-Trial Motions (Certified copy enclosed; original not in file)	02
23	11/28/05	Certificate of Service, Motion for Continuance	02
24	04/05/06	Order, Re: telephonic conference call scheduled	02
25	04/11/06	Order, Re: Joseph J. Evans appointed to evaluate the shares of the dissenting shareholders	02
26	05/30/06	Transcript, March 29, 2005, Volume I of II (with Exhibits)	Separate Cover
27	05/30/06	Transcript, March 29, 2005, Volume II of II (with Exhibits)	Separate Cover

Date: 05/31/2006

Clearfield County Court of Common Pleas

User: BHUDSON

Time: 09:04 AM

ROA Report

Page 1 of 3

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

Date	Judge	
07/18/2003	Filing: Application to Determine and Recover the Fair Value of Shares of Metaltech Corporation and Dock Street Manufacturing, Inc. Pursuant to 15 PA. C.S. 1579 Paid by: Belin & Kubista Receipt number: 1863235 Dated: 07/18/2003 Amount: \$85.00 (Check) 1 CC to Belin & Kubista	No Judge
07/25/2003	Certificate of Service, Application to Determine and Recover the Fair Value of Shares of Metaltech Corporation and Dock Street Manufacturing, Inc. upon: METALTECH CORPORATION, DOCK STREET MANUFACTURING, INC and DuPENN, INC. filed by s/John R. Ryan, Esquire	No Judge
08/15/2003	Notice of Intention to File Praeclipe for Entry of Judgment by Default, filed by Atty. Ejzak 1 Cert. to Atty.	No Judge
08/25/2003	Answer and New Matter. filed by s/Matthew B. Taladay, Esquire Verification s/Robert M. Hanak Certificate of Service 1 cc to Atty	No Judge
09/12/2003	Reply to New Matter filed by Atty. Ejzak, Cert. of Service. no cert. copies.	No Judge
12/09/2003	ORDER,AND NOW, this 9th day of December, 2003, re; Status Conference scheduled for Monday, January 12, 2004, at 11:00 a.m. by the Court, s/JFA,J. 1 cc Atty Taladay, Ejzak	Fredric Joseph Ammerman
01/12/2004	ORDER, NOW, this 12th day of January, 2004, re: CA shall schedule a further status conference following completion of the expert reports to be filed by each party and a 1 day trial before the Court w/o a jury no less than 60 days from date hereof. by the Court, s/JKR,JR., Senior Judge, Specially Presiding 1 cc Attys Taladay, Ejzak, Ryan	Fredric Joseph Ammerman
10/12/2004	Order, AND NOW, this 12th day of October, 2004, it is the Order of the Court that a Status Conference in the above-captioned matter has been scheduled for Tuesday, Nov. 9, 2004 at 1:30 p.m. in the Clfd. Co. Courthouse, Clfd. PA before the Honorable John K. Reilly Jr., Senior Judge, Specially Presiding. Please report to the Court Administrator's Office. You will be directed from there where this conference will be held. BY THE COURT:/s/ John K. Reilly, Jr. Senior Judge 1CC Atty. Belin, 1CC Atty. Taladay.	John K. Reilly Jr.
11/09/2004	Order, filed cert. to Taladay, Ejzak and Ryan NOW, this 9th day of November, 2004, Order of this Court that C/A shall schedule the above matter or hearing on merits. BY THE COURT: John K. Reilly, Jr. Senior Judge. 1CC Atty Taladay, 1CC Atty Ejzak, 1CC to Ryan	Fredric Joseph Ammerman
02/03/2005	Order, AND NOW, this 3rd day of February, 2005, Hearing on the Merits has been scheduled for March 29 and 30, 2005, at 9:00 a.m. each day before the Honorable John K. Reilly, Jr., Senior Judge, Specially Presiding. BY THE COURT: /s/John K. Reilly, Jr., Senior Judge, Specially Presiding One CC Attys: Taladay, Ejzak, Ryan	John K. Reilly Jr.
03/08/2005	Petition for Continuance, filed by s/Matthew B. Taladay, Esq. One CC Attorney Taladay	John K. Reilly Jr.
03/10/2005	Order, filed 3 Cert. to Atty. Taladay Now, this 10th day of March, 2005, RE: Petition for Continuance, ORDER of Court tha Petition for Continuance is Denied.	John K. Reilly Jr.
03/17/2005	Certificate of Service, 16th day of March, Court certified Order of Court sent John K. Reilly Jr. to Richard A Ejzak, Esquire. Filed by s/ Matthew B. Taladay, Esquire. No CC	

Date: 05/31/2006

Clearfield County Court of Common Pleas

User: BHUDSON

Time: 09:04 AM

ROA Report

Page 2 of 3

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

Date	Judge	
09/23/2005	Opinion and Order, NOW, this 22nd day of Sept., 2005, following hearing and briefs into the above captioned action seeking to determine the value of dissenting shareholders' interest in Metaltech Corporation and Dock Street Manufacturing, Inc., it is the Order of this Court that judgment shall be and is hereby entered in favor of said dissenters in the amount of \$20,000, in accordance with the foregoing Opion. By The Court, /s/ John K. Reilly, Jr., Senior Judge. 1CC Taladay, Ejzak, J. Ryan, D. Mikesell, Law Library	John K. Reilly Jr.
10/03/2005	Motion For Post-Hearing Relief, filed by s/John Ryan , Esquire. 3CC Atty. John K. Reilly Jr. Ryan	John K. Reilly Jr.
10/17/2005	Response to Motion for Post-Hearing Relief, filed by s/ Matthew B. Taladay Esq. No CC.	John K. Reilly Jr.
10/24/2005	Filing: Appeal to High Court Paid by: Ejzak, Richard A. (attorney for Gordon, Richard) Receipt number: 1910568 Dated: 10/24/2005 Amount: \$45.00 (Check) Notice of Appeal and Proof of Service of Notice of Appeal, upon Matthew B. John K. Reilly Jr. Taladay, Esquire; The Honorable John K. Reilly, Jr.; Jenny L. Scalise; David Meholic, and William A. Shaw, Prothonotary. Filed by s/ Richard A. Ejzak, Esquire. 1CC & \$60.00 to Superior Court, 1CC Atty.	John K. Reilly Jr.
10/25/2005	Certificate of Service, copy of Brief in Support of Motion for Post Hearing Relief filed on behalf of Dissenting Shareholders, Richard Gordon and Beverly Gordon, served upon Matthew B. Taladay, Esquire, on October 24, 2005. Filed by s/ John R. Ryan, Esquire. No CC	John K. Reilly Jr.
10/31/2005	Appeal Docket Sheet, filed. 1847 WDA 2005	John K. Reilly Jr.
11/08/2005	Order AND NOW, this 7th day of November 2005, upon consideration of the Motion for Post-Hearing Relief filed by Dissenting Shareholders in the above-captioned action, it is the ORDER of this Court that said Motion be heard the 22nd day of November 2005 at 1:30 p.m. in Courtroom No. 2. BY THE COURT: /s/ John K. Reilly, Jr. S.J. 1CC Atty: Taladay, Ejzak, and Ryan.	John K. Reilly Jr.
11/18/2005	Motion for Continuance, filed by s/Matthew B. Taladay One CC Atty Taladay Order, AND NOW, this 18th day of November, 2005, continuance is granted. Hearing will be rescheduled by the Court Administrator. BY THE COURT: /s/John K. Reilly, Jr., Sr. One CC Attorney Taladay	John K. Reilly Jr.
11/23/2005	Order NOW, this 23rd day of November, 2005, upon consideration of Post-Trial Motions filed on behalf of Dissenters herein and argument and briefs thereon, it is the ORDER of this Court that each party shall, within thirty (30) days from date hereof, submit further briefs on the issue of burden of proof at the initial trial herein. If the Court determines the burden of proof to be on the dissenters, the Opinion and Order shall remain undisturbed. If the burden of proof is equally shared be the parties, the Court will thereupon appoint an independent valuation expert to determine the value of the shares of the dissenters in accordance with the business corporation law, costs thereof to be bornes by the dissenters with the right petition the Court for reimbursement following submission of the independent expert's report. In the event said expert is appointed and report received, each party shall have the right to be heard with regards to their positions on each on said report. BY THE COURT: /s/ John K. Reilly, Jr. SJSP. CC to Ejzak, Ryan and Taladay.	John K. Reilly Jr.

Date: 05/31/2006

Time: 09:04 AM

Page 3 of 3

Clearfield County Court of Common Pleas

ROA Report

User: BHUDSON

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

Date		Judge
11/28/2005	Certificate of Service, filed. That on the 23rd day of November, a Court certified copy of MOTION FOR CONTINUANCE and ORDER OF COURT was sent via first class mail, postage paid, to Richard A. Ejzak Esq., filed by s/ Matthew B. Taladay Esq. No CC.	John K. Reilly Jr.
04/05/2006	Order, NOW, this 4th day of April, 2006, Ordered that a telephonic conference call regarding the above matter has been scheduled for Thursday, April 6, 2006 at 1:00 p.m. at the initiation of Matthew B. Taladay, Esquire. By The Court, /s/ John K. Reilly, Jr., Senior Judge. 1CC Attys: Taladay, Ejzak, Ryan	John K. Reilly Jr.
04/11/2006	Order, NOW, this 7th day of April, 2006, Joseph J. Evans shall be appointed to evaluate the shares of the dissenting shareholders and, for that purpose, to hold such hearing, take such testimony and receive such evidence as he shall deem necessary. By The Court/s/ John K. Reilly, Jr., Senior Judge. 1CC Attys: Taladay, Ejzak, Ryan, 1CC Joseph J. Evans	John K. Reilly Jr.
05/30/2006	Transcript, March 29, 2005, Volume I of II (with Exhibits), filed.	John K. Reilly Jr.
	Transcript, March 29, 2005, Volume II of II (with Exhibits), filed.	John K. Reilly Jr.
05/31/2006	May 31, 2006, Mailed Appeal to Superior Court. May 31, 2006, Notification of Mailing Appeal letters mailed to Matthew B. Taladay, Richard A. Ejzak, and John R. Ryan with certified copies of the docket sheet and the summary of docket entries submitted to Superior Court.	John K. Reilly Jr.

I hereby certify this to be a true and attested copy of the original statement filed in this case.

MAY 31 2006

Attest.

William L. Hudson
Prothonotary/
Clerk of Courts



The Superior Court of Pennsylvania
Office of the Prothonotary

03-1048-CD

GRANT BUILDING

310 GRANT STREET, SUITE 600
PITTSBURGH, PA 15219-2297

KAREN REID BRAMBLETT, ESQUIRE
PROTHONOTARY

(412) 565-7592

FAX: (412) 565-7711

WEBSITE: www.superior.pacourts.us

ELEANOR R. VALECKO
DEPUTY PROTHONOTARY

May 24, 2006

Richard Ezak, Esquire
Cohen & Grigsby, PC
11 Stanwix Street 15th floor
Pittsburgh, PA 15222-1319

RECEIVED
PROTHONOTARY'S OFFICE
5/30/06
WILLIAM A. SHAW
PROTHONOTARY/CLERK OF COURTS

IN RE: METAL TECH CORPORATION APPEAL OF GORDON
NO. 1847 WDA 2005

Dear Mr. Ezak:

The court has entered the following order on your Motion to Retain record filed in the above captioned matter.

"ORDER OF COURT

Upon consideration of appellants Richard Gordon and Beverly Gordon's May 18, 2006 "motion to retain record in trial court," the motion is DENIED.

DATE: May 24, 2006

PER CURIAM"

Very truly yours,

Eleanor R. Valecko

DEPUTY PROTHONOTARY

ERV/ksj

Cc: Eric Newman, Esquire
Matthew Taladay, Esquire
Honorable John K. Reilly, Jr.

Date: 05/30/2006

Time: 04:20 PM

Page 1 of 1

Clearfield County Court of Common Pleas

ROA Report

Case: 2003-01048-CD

User: BHUDSON

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

Date	Selected Items	Judge
11/08/2005	Order AND NOW, this 7th day of November 2005, upon consideration of the Motion for Post-Hearing Relief filed by Dissenting Shareholders in the above-captioned action, it is the ORDER of this Court that said Motion be heard the 22nd day of November 2005 at 1:30 p.m. in Courtroom No. 2. BY THE COURT: /s/ John K. Reilly, Jr. S.J. 1CC Attys: Taladay, Ejzak, and Ryan.	John K. Reilly Jr.
11/18/2005	21 Motion for Continuance, filed by s/Matthew B. Taladay One CC Atty Taladay 21 Order, AND NOW, this 18th day of November, 2005, continuance is granted. Hearing will be rescheduled by the Court Administrator. BY THE COURT: /s/John K. Reilly, Jr., Sr. One CC Attorney Taladay	John K. Reilly Jr. John K. Reilly Jr.
11/23/2005	22 Order NOW, this 23rd day of November, 2005, upon consideration of Post-Trial Motions filed on behalf of Dissenters herein and argument and briefs thereon, it is the ORDER of this Court that each party shall, within thirty (30) days from date hereof, submit further briefs on the issue of burden of proof at the initial trial herein. If the Court determines the burden of proof to be on the dissenters, the Opinion and Order shall remain undisturbed. If the burden of proof is equally shared be the parties, the Court will thereupon appoint an independent valuation expert to determine the value of the shares of the dissenters in accordance with the business corporation law, costs thereof to be borne by the dissenters with the right petition the Court for reimbursement following submission of the independent expert's report. In the event said expert is appointed and report received, each party shall have the right to be heard with regards to their positions on each on said report. BY THE COURT: /s/ John K. Reilly, Jr. SJSP. CC to Ejzak, Ryan and Taladay.	John K. Reilly Jr.
11/28/2005	23 Certificate of Service, filed. That on the 23rd day of November, a Court certified copy of MOTION FOR CONTINUANCE and ORDER OF COURT was sent via first class mail, postage paid, to Richard A. Ejzak Esq., filed by s/ Matthew B. Taladay Esq. No CC.	John K. Reilly Jr.
04/05/2006	24 Order, NOW, this 4th day of April, 2006, Ordered that a telephonic conference call regarding the above matter has been scheduled for Thursday, April 6, 2006 at 1:00 p.m. at the initiation of Matthew B. Taladay, Esquire. By The Court, /s/ John K. Reilly, Jr., Senior Judge. 1CC Attys: Taladay, Ejzak, Ryan	John K. Reilly Jr.
04/11/2006	25 Order, NOW, this 7th day of April, 2006, Joseph J. Evans shall be appointed to evaluate the shares of the dissenting shareholders and, for that purpose, to hold such hearing, take such testimony and receive such evidence as he shall deem necessary. By The Court/s/ John K. Reilly, Jr., Senior Judge. 1CC Attys: Taladay, Ejzak, Ryan, 1CC Joseph J. Evans	John K. Reilly Jr.

Date: 05/30/2006

Time: 04:34 PM

Page 1 of 1

Clearfield County Court of Common Pleas

ROA Report

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

User: BHUDSON

Civil In RE

Date	Selected Items	Judge
05/30/2006	(29) Transcript, March 29, 2005, Volume I of II (with Exhibits), filed.	SIC
	(21) Transcript, March 29, 2005, Volume II of II (with Exhibits), filed.	SIC

cohen&grigsby®

progressive law.™

Richard A. Ejzak
412-297-4876
rejzak@cohenlaw.com

RECEIVED
PROTHONOTARY'S OFFICE
5/22/06
WILLIAM A. SHAW
PROTHONOTARY/CLERK OF COURTS

May 18, 2006

The Honorable John K. Reilly, Jr.
Court of Common Pleas of Clearfield County
230 East Market Street
Clearfield, PA 16830

Re: Metaltech Corporation and Dock Street Manufacturing, Inc.; Application of
Richard Gordon and Beverly Gordon, Dissenting Shareholders; No. 03-1048-CD

Dear Judge Reilly:

Enclosed is a courtesy copy of Appellants' Motion to Retain Record in Trial Court which was filed today in the Superior Court of Pennsylvania.

Sincerely,
COHEN & GRIGSBY, P.C.

By: 
Richard A. Ejzak

cc: ✓ William A. Shaw (w/encl.)
Karen Joseph (w/encl.)
Matthew Taladay, Esq. (w/encl.)

RAE/bam

1098588_1

IN THE SUPERIOR COURT OF PENNSYLVANIA

RECEIVED
PROTHONOTARY'S OFFICE
5122106
WILLIAM A. SHAW
PROTHONOTARY/CLERK OF COURTS

IN RE: METALTECH CORPORATION and
DOCK STREET MANUFACTURING, INC.;
APPLICATION OF RICHARD GORDON and
BEVERLY GORDON, Dissenting
Shareholders.

Docket No. 1847 WDA 2005

**MOTION TO RETAIN RECORD
IN TRIAL COURT**

Appellants Richard and Beverly Gordon file this motion to retain the record in the trial court pursuant to Pa.R.App.P. 1932(b).

1. Rule 1932(b) of the Pennsylvania Rules of Appellate Procedure provides:

The appellate court may provide by order that a certified copy of the docket entries shall be transmitted in lieu of the entire record, subject to the right of any party to request at any time during the pendency of the appeal that designated parts of the record be transmitted.

Pa.R.App.P. 1932(b).

2. Ordering that the record remain with the trial court is appropriate here because the trial court is continuing to proceed with this case.

3. Under Pa.R.App.P. 1701(b)(6), the trial court has jurisdiction to "proceed further in any matter in which a non-appealable interlocutory order has been entered, notwithstanding the filing of a notice of appeal or a petition for review of the order." See, e.g., First Union Mortg. Corp. v. Frempong, 744 A.2d 327, 336 (Pa. Super. Ct 1999) (trial court was permitted to proceed further in matter despite appeal from interlocutory order); E.O.J., Inc. v. Tax Claim Bureau, 721 A.2d 79, 82-83 (Pa. Commw. Ct. 1998) (entry of judgment of non pros was a nonappealable interlocutory order; notice of appeal from that order did not prevent trial court

from proceeding further in matter); Commw. v. Williamson, 514 A.2d 917, 919 (Pa. Super. Ct. 1986) (trial court could disregard appeal of order denying post-verdict motions in criminal case and proceed to sentencing).

4. The notice of appeal in the present case was filed prior to the trial court's ruling on the motion for post-trial relief filed under Pa.R.Civ.P. 227.1. Appellants have consistently maintained, therefore, that the order on appeal in this case is not a final, appealable order, and that this appeal was filed only out of an abundance of caution. See Motion to Stay Appeal Pending Disposition of Motion for Post-Hearing Relief filed on or about November 11, 2005 (citing, inter alia, In re Glosser Bros., Inc., 555 A.2d 129, 132-33 (Pa. Super. Ct. 1989) (appeal filed following resolution of post-trial motions by the lower court in dissenter's rights case); and see Motion for Reconsideration of Motion to Stay Appeal Pending Disposition of Motion for Post-Hearing Relief filed on or about December 14, 2005; and see Motion to Remand filed on or about February 9, 2006.¹

5. Accordingly, the appellate rules expressly permit the trial court to proceed further in this matter.

6. The trial court has, in fact, proceeded further during the pendency of this appeal. The underlying case is an action to determine the fair value of Appellants' stock under the dissenter's rights section of Pennsylvania's Business Corporation Law, 15 Pa.C.S.A. §1579. The order that is on appeal purported to determine the value of Appellants' stock in the two subject companies. Appellants previously advised this Court that the trial court had decided to rescind

¹ Although this Court denied the Motion to Remand without prejudice, the Court expressly directed Appellants to address the issue again in their appellate brief. In addition, all of the Court's orders denying these three motions expressly reserved the right to quash or

that order. See Motion to Remand, ¶ 5. The trial court subsequently appointed an independent appraiser to assist in determining the value of appellants' stock. The parties thereafter submitted information to that independent appraiser to allow him to conduct his analysis.

7. In light of the ongoing proceedings in the trial court, it is appropriate for the trial court to retain the record.

WHEREFORE, Appellants respectfully request that this Court exercise its authority under Pa.R.App.P. 1932(b) and order that a certified copy of the docket entries be transmitted to this Court in lieu of the record.

Respectfully submitted,

COHEN & GRIGSBY, P.C.

By: 

Richard A. Ejzak
PA. I.D. No. 56699
11 Stanwix Street, 15th Floor
Pittsburgh, PA 15222
(412) 297-4900

Dated: May 18, 2006

dismiss the appeal in the event the Court determined that a jurisdictional or procedural defect warranted such a result.

IN THE SUPERIOR COURT OF PENNSYLVANIA

IN RE: METALTECH CORPORATION and Docket No. 1847 WDA 2005
DOCK STREET MANUFACTURING, INC.;
APPLICATION OF RICHARD GORDON and
BEVERLY GORDON, Dissenting
Shareholders.

ORDER

AND NOW, this _____ day of _____, 2006, upon consideration
of Motion to Retain Record in Trial Court, said motion is hereby GRANTED. A certified copy
of the docket entries shall be transmitted to this Court in lieu of the record.

CERTIFICATE OF SERVICE

I certify that a true and correct copy of the foregoing Motion to Retain Record in Trial Court was sent to the following counsel of record via first class U.S. mail, postage prepaid, on this 18th day of May, 2006:

Matthew B. Taladay, Esq.
Hanak, Guido, and Taladay
498 Jeffers Street
P.O. Box 487
DuBois, PA 15801

A handwritten signature in black ink, appearing to read "M B Taladay", is written over a horizontal line.

Date: 02/15/2008

Clearfield County Court of Common Pleas

User: BHUDSON

Time: 04:07 PM

Page 1 of 2

ROA Report

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

Date	Selected Items	Judge
07/20/2006	(37) Letter to Superior Court, transmitting supplement to original record on appeal, mailed July 20, 2006.	John K. Reilly Jr.
07/21/2006	(38) Certified Mail Receipt, addressed to Superior Court of PA-Prothy.	John K. Reilly Jr.
07/24/2006	(39) Domestic Return Receipt, Second Supplement to Superior Court, filed.	John K. Reilly Jr.
08/14/2006	(40) Domestic Return Receipt, Supplement, received by Superior Court on 7-14-06	John K. Reilly Jr.
01/08/2007	(41) Certificate of Contents of Remanded Record and Notice of Remand, filed copy to Superior Court.	John K. Reilly Jr.
	(42) Order of Court, from Superior Court.	John K. Reilly Jr.
	(42) NOW, this 20th day of November, 2006, upon consideration of the appellant's application for remand in the above-caption matter, the same is hereby GRANTED. Jurisdiction relinquished. PER CURIAM.	
07/03/2007	(43) Order, AND NOW, this 2nd day of July, 2007, Court noting the receipt of report from independent valuation expert Joseph Evans, that hearing on Counsel's respective positions regarding said report is scheduled for July 31, 2007, at 2:00 p.m., with the Honorable John K. Reilly, Jr., Sr. Judge, S.P. BY THE COURT: /s/John K. Reilly, Jr., S.J., S.P. One CC Attorneys Taladay, Ejzak, Ryan	John K. Reilly Jr.
08/02/2007	(44) Order, AND NOW, this 2nd day of August 2007, the Court noting the receipt of report from independent valuation expert, Joseph Evans, that hearing on Counsel's respective positions regarding said report shall and is hereby rescheduled for September 28, 2007 at 9:00 am in Hearing Room No. 3, Clearfield County Courthouse, Pennsylvania with the Honorable John K. Reilly Jr., Senior Judge, Specially Presiding. BY THE COURT: /s/ John K. Reilly Jr. S.J. 1CC Attys: Taladay, Ejzak and Ryan.	John K. Reilly Jr.
09/19/2007	(45) Objections to Valuation Report by Court Appointed Expert, filed by s/ Richard A. Ejzak, Esquire. 1CC to Atty. Faxed copy filed by Atty. Ryan	John K. Reilly Jr. <i>13 Copy - orig. missing</i>
09/21/2007	(46) Plaintiffs' Response to Objections by Defendant Companies, filed by s/ Richard A. Ejzak. 1CC Atty. Ryan	John K. Reilly Jr.
09/28/2007	(47) Order, this 28th day of Sept., 2007, upon consideration of Objections to Expert Report and argument thereon, it is Ordered that each party shall submit within 10 days from date hereof, briefs with regards to the admissibility of the valuation of the subsequent sale of assets of Dock Street Manufacturing, Inc (see original). Each party shall have 5 days from their receipt of opponent's brief to file responses thereto. by The Court, /s/ John K. Reilly, Jr., Senior Judge. 2CC Attys: Taladay, Ejzak, Ryan	John K. Reilly Jr.
11/27/2007	(48) Opinion and Order, NOW, this 27th day of Nov., 2007, this Court enters the following Order in accordance with the foregoing Opinion. The Feb. 2006 asset transfer is not relevant to the issue of valuation and therefore it will not be considered. The Gordons are entitled to interest on their shares from the date of the merger. Finally, the Gordons owned 666.6 shares or 6.66% of Metaltech. By The Court, /s/ John K. Reilly, Jr., Senior Judge. 1CC Attys: Taladay, Ejzak, Ryan; 1CC Law Library, D. Mikesell (without memo)	John K. Reilly Jr. 5
01/04/2008	(49) Order, this 4th day of Jan. 2008, both parties' objections to the Court-appointed expert's report are Dismissed. Additionally, the interest awarded in this Court's Opinion of Nov. 27, 2007 shall be in the statutory amount of 6% per annum. By The Court, /s/ John K. Reilly, Jr., Senior Judge. 2CC Attys: Taladay, Ejzak, Ryan	John K. Reilly Jr.
01/14/2008	(50) Motion for Reconsideration of the January 4, 2008 Order, filed by Atty. Taladay no cert. copies.	John K. Reilly Jr. 7

Date: 02/15/2008

Time: 04:07 PM

Page 2 of 2

Clearfield County Court of Common Pleas

ROA Report

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

User: BHUDSON

Civil In RE

Date	Selected Items	Judge
01/15/2008	Order, this 15th day of Jan., 2008, upon consideration of the foregoing / Motion, it is Ordered that argument shall be held on Feb. 20, 2008, at 2:00 P.M. in Hearing Room 3. Notice of the entry of this Order shall be provided to all parties by the moving party. By the Court, /s/ John K. Reilly, Jr. 4CC Atty. Taladay	John K. Reilly Jr.
01/22/2008	Certificate of Service, filed. That on the 18th day of January 2008, a Court certified copy of the Order of Court dated January 15, 2008 was sent via first class mail to Richard A. Ejzak Esq., filed by s/ Matthew B. Taladay Esq. NO CC.	John K. Reilly Jr.
02/04/2008	Filing: Appeal to High Court Paid by: Taladay, Matthew B. (attorney for Metaltech Corporation) Receipt number: 1922527 Dated: 02/04/2008 8 Amount: \$50.00 (Check) Filed by s/ Matthew B. Taladay, Esquire. 1CC & Check for \$60.00 to Superior Court	John K. Reilly Jr.
02/11/2008	Appeal Docket Sheet, filed Superior Docket Number 251 WDA 2008	4 John K. Reilly Jr.

Date: 11/01/2005

Clearfield County Court of Common Pleas

User: BHUDSON

Time: 01:16 PM

ROA Report

Page 1 of 2

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

Date	Judge
07/18/2003	No Judge
① Filing: Application to Determine and Recover the Fair Value of Shares of Metaitech Corporation and Dock Street Manufacturing, Inc. Pursuant to 15 PA. C.S. 1579 Paid by: Belin & Kubista Receipt number: 1863235 Dated: 07/18/2003 Amount: \$85.00 (Check) 1 CC to Belin & Kubista	35
07/25/2003	No Judge
② Certificate of Service, Application to Determine and Recover the Fair Value of Shares of Metaitech Corporation and Dock Street Manufacturing, Inc. upon: METALTECH CORPORATION, DOCK STREET MANUFACTURING, INC and DuPENN, INC. filed by s/John R. Ryan, Esquire	3
08/15/2003	No Judge
③ Notice of Intention to File Praeclipe for Entry of Judgment by Default, filed by Atty. Ejzak 1 Cert. to Atty.	4
08/25/2003	No Judge
④ Answer and New Matter. filed by s/Matthew B. Taladay, Esquire Verification s/Robert M. Hanak Certificate of Service 1 cc to Atty	9
09/12/2003	No Judge
⑤ Reply to New Matter filed by Atty. Ejzak, Cert. of Service. no cert. copies.	7
12/09/2003	
⑥ ORDER, AND NOW, this 9th day of December, 2003, re; Status Conference Fredric Joseph Ammerman / scheduled for Monday, January 12, 2004, at 11:00 a.m. by the Court, sJFA,J. 1 cc Atty Taladay, Ejzak	
01/12/2004	Fredric Joseph Ammerman /
⑦ ORDER, NOW, this 12th day of January, 2004, re: CA shall schedule a further status conference following completion of the expert reports to be filed by each party and a 1 day trial before the Court w/o a jury no less than 60 days from date hereof. by the Court, s/JKR,JR., Senior Judge, Specially Presiding 1 cc Attys Taladay, Ejzak, Ryan	
10/12/2004	John K. Reilly Jr. /
⑧ Order, AND NOW, this 12th day of October, 2004, it is the Order of the Court that a Status Conference in the above-captioned matter has been scheduled for Tuesday, Nov. 9, 2004 at 1:30 p.m. in the Clfd. Co. Courthouse, Clfd. PA before the Honorable John K. Reilly Jr., Senior Judge, Specially Presiding. Please report to the Court Administrator's Office. You will be directed from there where this conference will be held. BY THE COURT:/s/ John K. Reilly, Jr. Senior Judge 1CC Atty. Belin, 1CC Atty. Taladay.	
11/09/2004	Fredric Joseph Ammerman /
⑨ Order, filed cert. to Taladay, Ejzak and Ryan NOW, this 9th day of November, 2004, Order of this Court that C/A shall schedule the above matter or hearing on merits. BY THE COURT: John K. Reilly, Jr. Senior Judge. 1CC Atty Taladay, 1CC Atty Ejzak, 1CC to Ryan	
02/03/2005	John K. Reilly Jr. /
⑩ Order, AND NOW, this 3rd day of February, 2005, Hearing on the Merits has been scheduled for March 29 and 30, 2005, at 9:00 a.m. each day before the Honorable John K. Reilly, Jr., Senior Judge, Specially Presiding. BY THE COURT: /s/John K. Reilly, Jr., Senior Judge, Specially Presiding One CC Attys: Taladay, Ejzak, Ryan	
03/08/2005	John K. Reilly Jr. 5
⑪ Petition for Continuance, filed by s/Matthew B. Taladay, Esq. One CC Attorney Taladay	
03/10/2005	John K. Reilly Jr. /
⑫ Order, filed 3 Cert. to Atty. Taladay Now, this 10th day of March, 2005, RE: Petition for Continuance, ORDER of Court tha Petition for Continuance is Denied.	
03/17/2005	John K. Reilly Jr. 2
⑬ Certificate of Service, 16th day of March, Court certified Order of Court sent John K. Reilly Jr. to Richard A Ejzak, Esquire. Filed by s/ Matthew B. Taladay, Esquire. No CC	
03/30/2005	
Miscellaneous Payment: Subpoena Paid by: Keith Gordon Receipt number: John K. Reilly Jr. 1898229 Dated: 03/30/2005 Amount: \$3.00 (Cash)	

Date: 11/01/2005

Clearfield County Court of Common Pleas

User: BHUDSON

Time: 01:16 PM

Page 2 of 2

ROA Report

Case: 2003-01048-CD

Current Judge: John K. Reilly Jr.

IN RE: Metaltech Corporation, Dock Street Manufacturing, Inc., Richard Gordon, Beverly Gordon

Civil In RE

Date		Judge
09/23/2005	Opinion and Order, NOW, this 22nd day of Sept., 2005, following hearing and briefs into the above captioned action seeking to determine the value of dissenting shareholders' interest in Metaltech Corporation and Dock Street Manufacturing, Inc., it is the Order of this Court that judgment shall be and is hereby entered in favor of said dissenters in the amount of \$20,000, in accordance with the foregoing Opion. By The Court, /s/ John K. Reilly, Jr., Senior Judge. 1CC Taladay, Ejzak, J. Ryan, D. Mikesell, Law Library	John K. Reilly Jr. 4
10/03/2005	(15) Motion For Post-Hearing Relief, filed by s/John Ryan , Esquire. 3CC Atty. John K. Reilly Jr. missing Ryan	
10/17/2005	(16) Response to Motion for Post-Hearing Relief, filed by s/ Matthew B. Taladay Esq. No CC. John K. Reilly Jr. 14	
10/24/2005	Filing: Appeal to High Court Paid by: Ejzak, Richard A. (attorney for Gordon, Richard) Receipt number: 1910568 Dated: 10/24/2005 Amount: \$45.00 (Check)	John K. Reilly Jr.
	{ (17) Notice of Appeal and Proof of Service of Notice of Appeal, upon Matthew B. John K. Reilly Jr. Taladay, Esquire; The Honorable John K. Reilly, Jr.; Jenny L. Scalise; David Meholic, and William A. Shaw, Prothonotary. Filed by s/ Richard A. Ejzak, Esquire. 1CC & \$60.00 to Superior Court, 1CC Atty. 6	
10/25/2005	(18) Certificate of Service, copy of Brief in Support of Motion for Post Hearing Relief filed on behalf of Dissenting Shareholders, Richard Gordon and Beverly Gordon, served upon Matthew B. Taladay, Esquire, on October 24, 2005. Filed by s/ John R. Ryan, Esquire. No CC	John K. Reilly Jr. 2