

On the last day of 2008

December 31, 2008 Wilson, North Carolina

The Industrial Belting and Supply Division (IBS) of Edgecombe Electric Service, Inc 501 West Wilson Street, Tarboro, North Carolina was purchased by Industrial Supply Solutions, Inc., (ISSI) Salisbury, North Carolina

Industrial Belting and Supply was listed for sale confidentially with Pro Biz Consulting in July 2008 and a number of compatible companies were contacted. However, the economy took a down turn and by September appeared to be headed into a full blown recession. Pro Biz and its owner Louis R. Sauer stayed focused on the task and by working closely with IBS continued to negotiate with potential qualified buyers.

As a Division of Edgecombe Electric Service this sale was to remain confidential until after completion. The closing took place on December 31, 2008. The seller continues to operate Edgecombe Electric Service which is an entirely separate entity. Edgecombe Electric is unaffected by the transfer, although it frees up the owner to devote more time to the core company. Edgecombe sold much of IBS inventory prior to the closing and actually purchased back certain pieces of equipment and vehicles which ISSI did not wish to purchase. This saved the owner substantial fees due to Pro Biz, as the commission, much like real estate commissions is calculated on the final sale price, which was proportionately reduced. Mr. Sauer, the broker of record, was the party who suggested this method of reducing fees in order to maximize the seller's bottom line and make the deal happen. Louis R. Sauer is a certified machinery and equipment appraiser (CMEA) and a certified senior business analyst (CSBA) who has assisted in the sale of over 170 companies and is quoted as saying, "As a professional, my first obligation is to see that my client, in this case the seller who signed the listing agreement, is well served. If the seller has to take a lower price and if that is the only way to get the business closing finalized, Pro Biz Consulting should also participate and reduce its commission in proportion."

The names of the owners of these companies is withheld as per their request.