

## COMPANY PURCHASE AGREEMENT

**THIS AGREEMENT**, made and entered into as of the day and date set forth on the signature page below, by and between **GLOBALTEC INTELLECTUAL PROPERTIES CORP.**, ("GTIP") a Virginia corporation with address and principal place of business located at 1225 Banks Ridge Road, Tazewell, Virginia, 24651 ("Seller"), and "Buyer", whose name and address is

---

For purposes of this Agreement, the Seller and the Buyer are hereinafter sometimes individually referred to as "Party" and jointly as the "Parties".

### RECITALS

**WHEREAS**, the Seller owns all of the issued and outstanding shares of stock in **DOMESTIC NRG \_\_\_\_\_, INC.**, a Virginia corporation ("Corp"), engaged in the business of acquiring crude oil or natural gas for future delivery or resale, consisting of one hundred (100) shares of common stock, without par value (hereinafter the "Stock"),

**WHEREAS**, the Seller desires to sell and the Buyer desires to buy said shares, on the terms and conditions herein stated,

**NOW THEREFORE**, for good and valuable consideration, hereby acknowledged, and considered by each of them to be adequate and sufficient, the Parties agree as follows:

1. **Sale Of Company.** The Seller hereby sells and transfers to the Buyer, and Buyer hereby purchases and acquires from the Seller, one hundred percent (100%) of the issued and outstanding stock of Corp. The purchase of this stock is for the Buyer's own account and is not being purchased with a view of resale or distribution.
2. **Purchase Price.** The purchase price for the Stock is \_\_\_\_\_ (\_\_\_\_\_ dollars), which the Buyer shall pay to the Seller upon execution of this agreement as follows:
  - 2.1. The full purchase price payable through bank transfer or certified funds made payable to GlobalTec Intellectual Properties Corp.  
Or in the alternative,
  - 2.2. A nonrefundable deposit of 10% of the purchase price payable through bank transfer or certified funds made payable to GlobalTec Intellectual Properties Corp.
  - 2.3. The balance of 90% of the purchase price shall be payable within 30 days of execution of this Agreement through bank transfer or certified funds made payable to GlobalTec Intellectual Properties Corp.
  - 2.4. All funds shall be sent to GlobalTec Intellectual Properties Corp., 1225 Banks Ridge Road, Tazewell, VA 24651 or wired to the following bank co-ordinates for the Bank of America, 1921 Boulevard, Colonial Heights, VA, 23834, ABA#051000017, Wire # 026009593, Account # 435011226215.
3. **Business To Be Purchased.** Corp shall possess the following asset at closing:
  - 3.1. A High-Side Oil and Gas Production Purchase Agreement between Corp and GlobalTec Energy Corp. (GTEN) for the acquisition and sale or delivery of hydrocarbons in the form of barrels of crude oil or equivalent amounts of MCF of natural gas set forth as follows: \_\_\_\_\_ (\_\_\_\_\_) barrels of oil, equivalent to \_\_\_\_\_ (\_\_\_\_\_) MCF of gas. Said Agreement is attached hereto as Exhibit A.
4. **Due Diligence Examination.** The Buyer acknowledges, warrants and represents that it has undertaken and has been afforded an opportunity to conduct such financial, legal and business due diligence reviews of Corp, the assets of Corp and the Corp's business, as the Buyer deemed reasonably necessary, and that the Seller has provided Buyer and its representatives with access to all of the information about Corp required by Buyer.

5. **Conditions to Closing.** The conditions of the Closing shall include:
  - 5.1. Buyer shall have completed its due diligence examination, and shall have determined to its satisfaction that Corp has no liens, judgments or other encumbrances against it and that the asset listed above and in Exhibit A are the sole property of Corp. By executing this Agreement, Buyer acknowledges the satisfactory completion of its due diligence examination.
  - 5.2. All required funds shall have been received in good funds as set forth in paragraph 2 above.
6. **Closing.** Closing shall take place once good funds have been received by GTIP and GTIP shall thereupon carry out the following acts:
  - 6.1. Disburse the business purchase amount as follows;
    - 6.1.1. The amount required in the High-Side Oil and Gas Production Purchase Agreement between Corp and GTEN, attached hereto as Exhibit A, shall be paid to GTEN;
    - 6.1.2. The balance shall be retained by GTIP;
  - 6.2. All issued and outstanding shares duly negotiated by Seller shall be delivered to Buyer, free and clear of all encumbrances;
  - 6.3. Corporate records, minute books, stock record books and seal of Corp shall be delivered to Buyer;
  - 6.4. Resignations of all current directors and officers of Corp shall be delivered to Buyer;
7. **Business Risks.** The business of Corp involves the risk of loss. Seller hereby notifies Buyer and the Buyer hereby acknowledges the following risks:
  - 7.1. Buyer must carry out the responsibilities and duties involved in operating and managing the business of Corp. Buyer must make decisions in the day to day operation of the business of Corp. Corp's business agreement with GTEN requires that Buyer make certain business decisions from time to time. Should Buyer make a wrong or untimely business decision, the business could fail and Buyer could lose his entire investment.
  - 7.2. Buyer must pay all taxes due to Local, State and Federal jurisdictions or Corp's status may be terminated resulting in Corp not being able to conduct its business and Buyer could lose his entire investment.
  - 7.3. Buyer must maintain Corp in good standing by filing annual forms, maintaining a Registered Agent and paying the annual corporate fees or Corp could lose its corporate status and Buyer could lose his entire investment.
  - 7.4. Buyer understands and accepts that there is no ready market for the shares of Corp.
  - 7.5. Buyer understands and accepts the inherent risks associated with the Oil and Gas Industry. These risks include but are not limited to:
    - 7.5.1. Development Risks. The oil and gas industry is speculative by its very nature, and involves a high degree of risk. Regardless of past experience, a large number of wells may result in dry holes or may not produce oil or gas in sufficient quantities to make them commercially profitable to complete and produce. Risks are involved that experience, knowledge, scientific information and careful evaluation cannot avoid. Oil and gas wells sometimes experience production declines that are rapid and irregular. Initial production from a well does not accurately indicate any consistent level of future production. If GTEN cannot produce enough gas and/or oil to meet its contractual obligations to Corp, Corp could suffer a loss.
    - 7.5.2. Accessibility to Pipelines and/or Transportation Systems. Selling oil and gas production into the market relies on the availability of pipelines or other means of transportation. While GTEN's intent will be to only participate in production opportunities that have appropriate transportation available, there are any number of factors that could interfere with delivery of oil and gas to market. Such factors include, but are not limited to, pipeline breaks, labor strikes, acts of nature, terrorist strikes and in the case of oil, refinery breakdowns or closure. Should any of those events occur, Corp could suffer a loss or reduction in profitability.
    - 7.5.3. Regulation and Marketability of Oil and Gas Production. The availability of a ready market for oil or gas depends upon numerous factors, including the extent of domestic production and foreign imports of gas and/or oil, the proximity and capacity of pipelines and rail or truck transportation, intrastate and interstate

market demands, the extent and effect of federal regulations on the sale of oil and/or natural gas in interstate and intrastate commerce, and other governmental regulations affecting the production and transportation of oil and/or gas. There could be big fluctuations in the prices of gas and/or oil. In addition, certain daily allowable production constraints may change from time to time, the effect of which cannot be effectively predicted. There is no assurance that GTEN will be able to market any oil or gas at favorable prices. Should regulatory or market conditions change from their current status, Corp could suffer a loss or reduction in profitability.

- 7.5.4. Pollution Regulations. Various local, state and federal environmental control agencies may impose regulations, which could have a significant impact on the operations or cost of operations for the oil and gas producers, which could adversely affect production supplies to GTEN. Should this occur, Corp could suffer a loss or reduction in profitability.
- 7.5.5. Possible Drilling Equipment Shortages. In the past, increased drilling activities have, from time to time, created shortages of equipment necessary in the drilling and/or completion of wells. Due to a shortage of such equipment, the amount of production GTEN receives could be reduced or delayed. Should that occur, Corp could suffer a loss or reduction in profitability.
- 7.5.6. Uninsured Risks. GTEN's industry partners who are responsible for project management, drilling and production are subject to all of the operating risks normally connected with producing oil and gas, such as blow-outs, the resulting pollution, and other natural and man-made causes which could result in their incurring substantial losses or liabilities. Although these industry partners will have insurance for such contingencies, certain risks are uninsurable and others may be underinsured or only partially insured. In the event the industry partners incur uninsured losses or liabilities, their ability to provide production to GTEN may be reduced or stopped. Should this occur, Corp could suffer a loss or reduction in profitability.
- 7.6. Buyer understands and accepts the risks associated with the High-Side Oil and Gas Production Purchase Agreement with GTEN. These risks include, but are not limited to, the following:
  - 7.6.1. GTEN is a recently formed company (August 2006) and has limited operating history.
  - 7.6.2. GTEN's production commitments are based on its industry partner's successfully completing their obligations to GTEN.
  - 7.6.3. GTEN's production commitments are based on its management expertise in selecting appropriate production opportunities and competent industry partners to carry out production activities including, but not limited to, project management, drilling and completing commercially viable producing wells.
- 7.7. Buyer acknowledges and accepts all of the above risks and all other risks associated with owning Corp including the possibility of the loss of Buyer's entire investment.
8. **Representations and Warranties:** Seller represent and warrant to the Buyer that to the best of its knowledge:
  - 8.1. **Corporate Status.** Corp is a newly formed corporation and Seller is the owner of the shares being sold hereunder. At closing, Corp will be a corporation duly organized, validly existing, and in good standing under the laws of the Commonwealth of Virginia. At closing, complete and correct copies of Corp's Certificate of Incorporation and Corporate Books shall be delivered to the Buyer. Corp is not licensed or qualified as a foreign corporation in any state.
  - 8.2. **Absence of undisclosed liabilities.** Seller represents and warrants that it does not know or have reasonable grounds to know of any basis for the assertion against Corp of any liability of any nature or in any amount not fully disclosed herein. The Seller agrees to indemnify the Buyer against any non-disclosed liabilities of Corp.
  - 8.3. **Disclosure.** No representation or warranty by the Seller in this Agreement, nor any statement or certificate furnished to the Buyer pursuant hereto or in connection with the transactions contemplated hereby, contains any untrue statement of a material fact, or

omits to state a material fact necessary to make the statements contained here or herein not misleading.

9. **Publicity.** Prior to Closing, the Parties shall consult with each other as to the form and substance of any press release or other public disclosure regarding the transactions provided for herein or contemplated hereby, and neither Party shall make any public disclosure thereof prior to the Closing without the consent of the other Parties, provided that nothing herein shall prohibit a Party from making any public disclosure which it, with advice of counsel, deems reasonable necessary to comply with laws applicable to it.
10. **Indemnifications.** Buyer shall indemnify Seller against any liability connected with the ownership of Corp, accruing as a result of acts or omissions of the Buyer, occurring after the Closing. It is expressly agreed that Seller shall have no obligation to Buyer for any loss incurred by Buyer after closing. Buyer shall hold Seller harmless from any and all obligations or liabilities resulting from any loss suffered by Buyer after closing.
11. **Personal Jurisdiction and Applicable Law.** Any questions, claims, disputes, remedies or procedural matters shall be governed by the laws of the Commonwealth of Virginia and of the United States of America, without regard to its principles of conflicts of law. The Parties agree that this transaction was entered into in the Commonwealth of Virginia, and the Commonwealth of Virginia has a substantial relationship to this transaction; and each Party agrees that the courts of Virginia shall have exclusive jurisdiction over them and agree to submit to the jurisdiction of such courts. Accordingly, any and all dispute resolution, including without limitation litigation relating to this Agreement shall be brought in the Commonwealth of Virginia in the state or federal court having subject matter jurisdiction.
12. **Other Provisions.**
  - 12.1. **Force Majeure.** No Party shall be considered in default or be liable for any delay in performance or for any non-performance caused by circumstances beyond the reasonable control of such Party, including but not limited to acts of God, explosion, fire, flood, accident, strike or other labor disturbance, war (whether declared or not), sabotage, order or decree of any court or action of any governmental authority, or other causes, whether similar or dissimilar to those specified, that cannot reasonably be controlled by the Party who failed to perform.
  - 12.2. **Separability.** The provisions of this Agreement shall be deemed separable. Therefore, if any part or provision of this Agreement is rendered void, invalid or unenforceable in any jurisdiction in which this Agreement is performed, then such part or provision shall be severed from the remainder of the Agreement only as to such jurisdiction. Such severance shall not affect the validity or enforceability of the remainder of this Agreement unless the part or parts that are void, invalid or unenforceable as aforesaid shall substantially impair the value of the whole agreement to a Party.
  - 12.3. **Amendment.** This Agreement may not be modified, amended or discharged except as expressly stated in this Agreement or by a written agreement signed by an authorized representative of each Party.
  - 12.4. **Succession.** This Agreement and the rights and obligations granted and undertaken hereunder shall be binding upon and inure to the benefit of the Parties hereto, and their successors, trustee(s) or receiver(s) in bankruptcy and permitted assigns.
  - 12.5. **Tense and Gender.** Unless the context otherwise clearly indicates, words used in the singular include the plural, the plural includes the singular, and the neuter gender includes the masculine and the feminine.
  - 12.6. **Headings.** The article and paragraph headings in this Agreement are for convenience only and shall not constitute a part hereof.
  - 12.7. **Exhibits.** All exhibits attached hereto are incorporated herein by reference.
  - 12.8. **Counterparts.** This Agreement may be executed in two or more counterparts, including emails or facsimiles, each of which shall be deemed to constitute an original, but all of which together shall constitute one and the same instrument.
  - 12.9. **Negotiation and Drafting.** This Agreement was negotiated between the Parties, each of whom had the opportunity to consult with Legal counsel during the negotiation, and execution of this Agreement, and the Parties agree that this Agreement shall not be construed against any Party as the drafter.

- 12.10. **Representations and Warranties.** No Party has relied on any representation or warranty of any kind in entering into this Agreement, or as an inducement to enter into this Agreement, except for those representations and warranties expressly set forth herein.
- 12.11. **Authority.** Each Party has the full right, power, and authority to execute and deliver this Agreement and to perform its terms. The execution and delivery of this Agreement and the consummation of the transactions required by this Agreement will not violate or conflict with any charter provision or bylaw of a Party or any of its Affiliates. Each Party has taken all required corporate actions to approve and adopt this Agreement. This Agreement is enforceable against each Party according to its terms, subject to bankruptcy, insolvency, and other laws relating to or affecting creditors' rights and to general equity principles.
- 12.12. **Binding Effect.** This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and to their respective heirs, devisees, legal representatives, successors, assigns and all subsidiaries and firms affiliated with the Parties, as the case may be.
- 12.13. **Entire Agreement.** This Agreement sets forth the entire agreement between the Parties relating to the subject matter herein and supersedes all previous agreements and understandings, whether oral or written.

**IN WITNESS WHEREOF**, and intending to be bound by the terms hereof, the Parties have executed duplicate copies of this Agreement as of the days and dates set forth below.

**BUYER** (Signature)

**X** \_\_\_\_\_  
By:  
(Please print name)

STATE OF \_\_\_\_\_ )  
 ) :SS  
COUNTY OF \_\_\_\_\_ )

The execution of the foregoing instrument was acknowledged before me by \_\_\_\_\_, a person known to me and known by me to be the individual who executed the foregoing instrument, this the \_\_\_\_ day of \_\_\_\_\_, 2010.

\_\_\_\_\_  
COMMISSION EXPIRATION DATE NOTARY PUBLIC

**GLOBALTEC INTELLECTUAL PROPERTIES CORP.**

**X** \_\_\_\_\_  
By:

COMMONWEALTH OF VIRGINIA )  
 ) :SS  
COUNTY OF TAZEWELL )

The execution of the foregoing instrument was acknowledged before me by \_\_\_\_\_, as \_\_\_\_\_ of and on behalf of GlobalTec Intellectual Properties Corp., a Virginia corporation, to be a duly authorized action of behalf of said corporation, this the \_\_\_\_ day of \_\_\_\_\_, 2010.

\_\_\_\_\_  
COMMISSION EXPIRATION DATE NOTARY PUBLIC  
DOMESTIC NRG COMPANY PURCHASE AGREEMENT