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U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

Tab settings

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

WILLIAM CLONTZ

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)

Name: GEORGE HARRIS

Internal Address: P.O. Box 908

Palm Harbor, FL 34682

Street Address:

City: State: Zip:

Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

- Assignment Merger
- Security Agreement Change of Name
- Other EXCLUSIVE LICENSE

Execution Date: 1-17-2002

4. Application number(s) or patent number(s):

If this document is being filed together with a new application, the execution date of the application is:

A. Patent Application No.(s)

B. Patent No.(s)

5,119,521

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: STANLEY M. MILLER, ESQ.

Internal Address: 748 Broadway Suite 201

Dunedin, FL 34608

Street Address: 748 Broadway Suite 201

City: Dunedin State: FL Zip: 34608

6. Total number of applications and patents involved:

7. Total fee (37 CFR 3.41) \$ 40.00

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

FEB 11 2002

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

STANLEY M. MILLER
Name of Person Signing

Stanley M. Miller
Signature

1-17-2002
Date

Total number of pages including cover sheet, attachments, and documents: 4

Mail documents to be recorded with required cover sheet information to:

Commissioner of Patents & Trademarks, Box Assignments
Washington, D.C. 20231

02/26/2002 TDIAZI 00000198 5119521

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40.00 DP

PATENT REEL: 012598 FRAME: 0760

E-mail message

From: georgeharris73@msn.com (George Harris)
Date: Wed, Jan 9, 2002, 12:15pm
To: MeasureEXpress7@webtv.net
Subject: LICENSE for harris #1

Please look this over. If you have any questions, give me a call 866-869-6361. It will need to be notarized. I doubt if we will find a notary at the airport, so please have it signed and notarized when you come.

EXCLUSIVE LICENSE AGREEMENT

Executed in Duplicate

AGREEMENT made this 11th day of January, 2002, by and between William Clontz, address of 2542 Flora Vista Cir., Queensboro, North Carolina (hereinafter referred to as the "Licensor"), and George Harris with his principal place of business at P.O. Box 908, Palm Harbor, FL 34682 (hereinafter referred to as the "Licensee").

Witnesseth:

Whereas, the Licensor represents that he is the sole and exclusive owner of, and has the sole and exclusive right to grant licenses under Letters Patent of the United States issued to him, to-wit, No. 5,119,521, dated June 12, 1992, entitled "Tape Measure For Hand Tools," and

Whereas, without admitting the validity of said patents, but solely for commercial purposes, the Licensee is desirous of acquiring the exclusive right and license to manufacture, sell and use apparatus embodying, employing and containing the invention patented in aforesaid Letters Patent throughout the United States and its territories;

Now therefore, this Agreement witnesseth, that for and in consideration of the mutual covenants herein contained, and in consideration of the sum of One (\$1.00) Dollar, and other good and valuable considerations each to the other in hand paid, the receipt whereof is hereby acknowledged, the parties hereto have covenanted and agreed, and do hereby covenant and agree as follows:

1. The Licensor has granted, conveyed, and by these presents does grant and convey unto the Licensee the exclusive right and license to manufacture, sell and use apparatus embodying, employing and containing the inventions patented in the aforesaid Letters Patents, throughout the United States and its territories, to the full end of the term or terms for which said Letters Patent have been or may be granted, and any reissue or reissues thereof, unless this agreement is sooner terminated, as hereinafter provided.

2. The Licensor, as a condition and covenant, hereby represents, covenants and agrees that he is the sole and exclusive owner of the entire right, title and interest in and to the aforesaid United States Letters Patent, and that he has the right to grant the exclusive right, license and privilege hereby granted; that he has executed no contract or agreement in conflict herewith, and that he has not granted to any other person, firm or corporation any right, license, shop-right, or privilege hereunder.

3. The Licensee covenants and agrees to pay the licensor, during the continuance of this Agreement, royalties on apparatus embodying and containing the said inventions, manufactured, sold, and used by the Licensee, computed in the following manner: A sum in accordance with the follow schedule, to-wit:

5% royalty of Gross Product Sales sold wholesale by Licensee on any Oblong Tape Measure apparatus protected by one or more claims of Licensor's Patent.

or

3% royalty of Gross Product Sales sold retail by Licensee

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4. The Licensee within sixty (60) days after the first days of January, April, July, and October, in each and every year, during the continuance of this agreement, agrees to furnish to the Licensor written statements, specifying the total number of apparatus embodying and containing the said inventions sold by the Licensee during the preceding quarter, such statement to be accompanied by a check in payment of the royalty for the period covered thereby. The Licensor shall have the right to reasonable review of the books and records of Licensee but only as to any apparatus covered hereby and only such to verify the number of units sold and the selling price.

5. The Licensee shall have the sole and exclusive right to institute and prosecute any and all suits to enjoin any and all infringers of said Letters Patent; and from time to time during the continuance of this agreement, and at its own expense, may, but is not required to, institute any suit or suits which it may deem necessary; the Licensee to have the sole right to institute and prosecute such suits, and to employ therefor its own counsel, and it shall pay for all services rendered by counsel so retained, and all costs and expenses incidental thereto; however, the costs and attorney fees, as incurred, shall be chargeable and set against any royalties due Licensor. Licensee shall show such charge and setoff in the quarterly statement provided to Licensor.

6. The Licensor agrees that the Licensee may join him as party plaintiff if the Licensee should find it necessary or desirable in any suit or suits which the Licensee may institute, involving said Letters Patent; it being expressly understood and agreed that in such event the Licensor shall not be chargeable for any costs or expenses by reason of being joined as party plaintiff, but that Licensee shall bear all such expenses, subject to the same charge and setoff against royalty payments to Licensor as in the preceding paragraph.

7. The Licensor agrees to execute any and all papers, documents or other instruments which may be found necessary or desirable to effect the exclusive right and license herein granted to the Licensee; and also to execute any and all papers which may be found necessary or desirable in any suit or suits brought under and pursuant to this agreement.

8. It is understood and agreed that if in any suit involving either of the Letters Patent, under and pursuant to which the exclusive right and license herein has been granted, charging infringement thereof, either of said Letters Patent should be declared to be invalid by the Court, or be construed by the Court as not to cover a defendant's apparatus, then and in such event the royalty herein agreed to be paid under this agreement, shall thereafter be waived, and the Licensee shall be immediately released of and from any and all obligations under this Agreement.

9. It is agreed that this Agreement shall continue during the lives of the aforesaid United States Letters Patent, but that the Licensor shall have the right at any time to terminate this Agreement for the following reasons:

a. Failure of Licensee to pay royalties as due with a grace period of 60 days.

b. Failure of Licensee to produce 1000 units for sale within the first year (365 days) of this Agreement.

If Licensor terminates this Agreement, Licensee shall have the right to sell all apparatus already manufactured, and any already in the production process, embodying said inventions, upon which royalties will be paid as aforesaid, and all apparatus not covered by Licensor's claims without further royalty. The License shall be terminated by Licensor giving Licensee sixty (60) days prior written notice thereof by registered mail. Licensee shall have the sixty (60) day period to correct the problem, and if so corrected, this Agreement shall thereby not be terminated.

10. This Agreement shall bind and apply to the successors and assigns of the Licensor, and may inure to the benefit of, may be transferable to, and be binding upon the successors and assigns of the Licensee.

In witness whereof, the parties hereto have caused this instrument to be executed by their duly authorized representatives and their corporate seals to be hereunto affixed, as of the day and year first above written.

William Clontz

witness to William Clontz

William Clontz
William Clontz

George Harris
George Harris

Vilma T. Brower
witness to George Harris

[Signature]
witness to George Harris

STATE OF NORTH CAROLINA
COUNTY OF WILFORD

The foregoing instrument was acknowledged before me on this 10TH day of JANUARY, 2002 by William Clontz.

NOTARY PUBLIC:

Sign: Donald L. Hill

Print: DONALD L. HILL

State of North Carolina at Large
My Commission Expires: OCTOBER 7, 2005

(Seal)

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me on this 17 day of January, 2002 by George Harris.

NOTARY PUBLIC:

Sign: Vilma T. Brower

Print: Vilma T. Brower

State of Florida at Large
My Commission Expires:



Vilma T. Brower
Commission # CC 981113
Expires Nov. 12, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

(Seal)

~~PROPER DOCUMENTARY STAMPS
HAVE BEEN PAID ON AND
AFFIXED TO THE MORTGAGE
SECURING THIS NOTE.~~

[Signature]