

05-08-2003



TO THE ASSISTANT COMMISSIONER
SIR: PLEASE RECORD THE ATTACHE

102443347

...REOF.

1. NAME OF CONVEYING PARTY(IES) (ASSIGNORS(S)):

1. Midland Design Inc. (MDI)

- 3.
- 5.
- 7.

5.5.03

- 2.
- 4.
- 6.
- 8.

ADDITIONAL NAME(S) OF CONVEYING PARTY(IES) ATTACHED? YES NO



2. PARTY(IES) (ASSIGNEE(S)) RECEIVING INTEREST:

NAME: The Stanley Works

ADDRESS: 12827 Valley Branch Lane, Dallas, TX 75234

ADDITIONAL NAME(S) & ADDRESS(ES) ATTACHED? YES NO

3. NATURE OF CONVEYANCE (DOCUMENT):

(Submit herewith only one document for recordation—multiple copies of same Assignment signed by different inventors is one document)

- ASSIGNMENT OF WHOLE PART INTEREST
- ORIGINAL FACSIMILE/PHOTOCOPY
- CHANGE OF NAME VERIFIED TRANSLATION
- SECURITY MERGER OTHER: LICENSE AGREEMENT

EXEC. DATE: Sept. 14, 2002

EXECUTION DATE(S) ON THE DECLARATION IF FILED HERewith: (NOTE: IF DATES ON DECLARATION AND ASSIGNMENT DIFFER SEE ATTY!)

4.5 APPL. NO.(S) OR PAT NO.(S). OTHERS ON ADDITIONAL SHEET(S) attached? YES NO

A. PAT. APP. NO.(S) series code/serial no.	MP	INVENTOR (if not in Item 1)	B. PATENT NO(S)	MP	INVENTOR (if not in Item 1)
			5,058,463		WANNOP

5. Name & Address of Party to Whom Correspondence Concerning Document Should be Mailed:

Pillsbury Winthrop LLP
Intellectual Property Group
P.O. Box 10500 McLean, VA 22102

6. NUMBER INVOLVED:

APPLNS 0 + PATS 1 = TOTAL = 1

7. AMOUNT OF FEE DUE: (Code 581)

ABOVE TOTAL x \$40 = \$40

5.5 ATTY DKT:

P 265389

SMT1053-C

8. PLEASE CHARGE TO OUR DEPOSIT ACCOUNT
NUMBER: 03-3975

UNDER ORDER NO

81712

265389

MATTER NO.

CLIENT REF.

dup. sheet not required

CLIENT NO.

MATTER NO.

9. 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.

Bryan P. Collins
Signature

10. Total number of pages including this cover sheet, attachments and document (do not file dup. Cover sheet)

3

Attorney: Bryan P. Collins

Reg. No. 43,560

Date: May 5, 2003

Atty/Sec: BPC/ml

TEL: (703) 905-2038

FAX: (703) 905-2500

FILE WITH PTO RETURN RECEIPT (PAT-103A)

05/07/2003 ECDOPER 00000107 033975 5058463

01 FC:8021 40.00 CH

AGREEMENT

THIS AGREEMENT (hereinafter "*Agreement*") is made and entered into this 14th day of September, 2002 (the "*Effective Date*"), by and between Midland Design Inc., a corporation organized and existing under the laws of British Columbia, Canada ("*MDI*") and The Stanley Works, a corporation organized and existing under the laws of Connecticut ("*Stanley*").

WHEREAS, MDI and Stanley have executed even date herewith a License Agreement ("*the License Agreement*");

WHEREAS, the License Agreement contemplates the recordation of a separate instrument in the U.S. Patent & Trademark Office (and any other foreign patent offices) so as to maintain the confidentiality of the License Agreement; and

WHEREAS, the Parties intend this instrument to be that separate instrument for recordation.

NOW, THEREFORE, MDI and Stanley agree as follows:

I. Definitions

The terms "*Agreement*", "*Effective Date*", "*MDI*" and "*Stanley*" shall have the meanings ascribed to them above.

a. "*Licensed Patent Rights*" shall mean the Subject Patents, and any patent(s) and application(s) on Related Developments filed as of, or subsequent to, the effective date of this Agreement, including all continuations, continuations-in-part, divisionals, extensions, reissues, re-examinations, substitutions thereof, and any foreign equivalents thereto and any other successors.

b. "*Licensed Products*" shall mean products that fall within the scope of any valid claim of any unexpired patent included in the Licensed Patent Rights.

c. "*Related Developments*" means all inventions and developments, whether patentable or not, the rights to which MDI, or any individual, corporation, partnership, joint venture, trust, limited liability company, or other legal entity that is controlled by MDI, owns, controls, or acquires by assignment, license or otherwise prior to or during the term of this Agreement, which are related to the Licensed Products or otherwise useful in ratchet wrenches operable by rotation of their hand grips.

d. "*Stanley Entity*" shall mean any corporate entity in which Stanley owns or controls, directly or indirectly, one hundred percent (100%) of participating shares entitled to vote for the election of directors, or any partnership or other non-corporate legal or commercial entity in which Stanley owns or controls, directly or indirectly, one hundred percent (100%) of the equity interest having the power to direct the management policies (collectively "*Stanley Subsidiary*").

e. "Subject Patents" means U.S. Patent Number 5,058,463, Canadian Patent Number 2093523, Australian Patent Number 646687, European Patent Number 555225, German Patent Number 69122879, Spanish Patent Number 2095948 and Japanese Patent Number 3092073.

f. "Territory" shall mean anywhere in the world covered by the above listed patents.

II. License Grant

(a) MDI hereby grants to Stanley, during the term of this Agreement, subject to the terms and conditions in the License Agreement, the exclusive right and license under the Licensed Patent Rights to make and have made the Licensed Products throughout the Territory. MDI hereby further grants to Stanley, during the term of the Agreement, the exclusive right to and license under the Licensed Patent Rights to use, sell, offer to sell, and import the Licensed Products throughout the Territory.

(b) The right and license granted to Stanley under this Agreement may be exercised by any Stanley Entity, and the exercise of such right and license shall indicate such Stanley Entity's agreement to be bound by the terms and conditions of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed, in duplicate, by their duly authorized officers or representatives.

THE STANLEY WORKS

By: John H. Tanne
Its: CEO
Name: John H. Tanne

MIDLAND DESIGN INC.

By: Gary Clarke
Its: General Manager
Name: Gary Clarke

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RECORDED: 05/05/2003

PATENT
REEL: 014027 FRAME: 0359
Apr 24 03 01:55 PM Stanley Mechanics Tools