

10-25-2004

PATENTS ONLY

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TO THE

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Please record

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py thereof.

1. Name of Party(ies) conveying an interest.

RYOBI LIMITED
762 Mesaki-cho, Fuchu-shi,
Hiroshima-ken, 726-8628
JAPAN

10-21-04

Additional name(s) of conveying party(ies) attached?

☐ Yes ☒ No

2. Name and Address of Party(ies) receiving an interest:

Name: ONE WORLD TECHNOLOGIES
LIMITED

Internal Address:

Street Address:

CEDAR HOUSE, 41 CEDAR
AVENUE, HAMILTON, HM 12,
BERMUDA

City:

State/Zip:

Additional name(s) and addresses attached?

☐ Yes ☒ No

3. Description of the interest conveyed:

☒ Assignment☐ Change of Name

Other:

☐ Security Agreement☐ Merger

Execution Dates: November 4, 2003; November 17, 2003

4. Application number(s) or patent number(s). Additional sheet attached? ☐ Yes ☒ No

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

Date

A. Patent Application No.(s)

B. Patent No.(s)

U.S. Patent No. 6,000,836

U.S. Patent No. 6,021,573

Additional numbers attached? ☐ Yes ☒ No

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

BRINKS HOFER GILSON & LIONE
P.O. BOX 10395
CHICAGO, IL 60610
(312)321-4200

6. Number of applications and patents involved: 2

7. Total fee (37 CFR 3.41)

\$ 80.00

☒ Enclosed☐ Authorized to be charged to Deposit Account No. 23-19258. ☒ Please charge any deficiencies in fee or credit any overpayment to Deposit Account No. 23-1925.

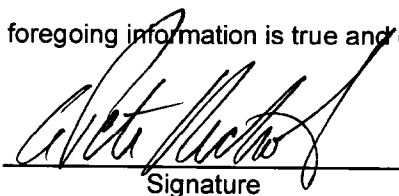
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9. Statement and signature.

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.

G. Peter Nichols

Name of Person Signing



Signature

October 18, 2004

Date

Total number of pages including cover sheet, attachments, and document: 3

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PATENT
REEL: 015896 FRAME: 0926

PATENT ASSIGNMENT AND LICENSE AGREEMENT

This Patent Assignment and License Agreement ("Agreement") is entered as of the 1st day of November, 2003 between Ryobi Limited ("RL"), a Japanese corporation with its principal office at 762 Mesaki-cho, Fuchu-shi, Hiroshima-ken, 726-8628 Japan and One World Technologies, Limited ("OWT"), a Bermuda corporation with its principal office at Cedar House, 41 Cedar Avenue, Hamilton, HM12, Bermuda.

WHEREAS, RL owns U.S. Patent Nos. 6,000,836 and 6,021,573 (collectively the Patents) that it no longer wishes to maintain; and

WHEREAS, RL wishes to take advantage of the rights embodied in the Patents; and

WHEREAS, RL is willing to assign its interest in the Patents to OWT, provided the rights embodied in the Patents remain available to RL for the life of the Patents;

NOW, THEREFORE, as consideration for the mutual terms and conditions set forth below, the sufficiency of which is hereby acknowledged, the parties to this Agreement agree as follows:

1. OWT agrees to pay RL the sum of US \$6,000.00 in compensation for the assignment of the Patents.
2. RL hereby assigns all rights and interests in the Patents to OWT, subject to the terms and conditions of this Agreement.
3. RL agrees to take any and all steps reasonably requested by OWT to cause the assignment to be effective and to cause all relevant government records to correctly reflect OWT as the assignee/new owner of the Patents. OWT agrees that OWT shall bear (and/or reimburse RL for) any and all expenses incurred in connection with the recordation of this assignment and the perfection of OWT's rights hereunder.
4. OWT hereby grants RL a non-exclusive, royalty free right and license to manufacture, have manufactured, sell and use any part, equipment, product, process and/or method covered by the Patents within the territory to which the Patents apply. Said license shall continue for the life of the Patents.
5. RL shall not have the right to grant any sublicenses to any person other than its subsidiary and related companies to utilize or exploit the Patent in any manner except with the express written consent of OWT.
6. RL shall not assign its rights under this Agreement without the express written consent of OWT.
7. OWT shall have no responsibility by reason of this Agreement to maintain the Patents, to warrant the validity of the Patents, or to warrant that any product incorporating one or more of the Patents shall not infringe the rights of any other party.

8. RL shall hold harmless, indemnify, and, upon request, defend OWT against any and all claims that may arise directly or indirectly by reason of RL's past, current and future use of the Patents.
9. Pursuant to certain agreements between RL (and/or its related companies) and MTD Products, Inc. (and/or its related companies) ("MTD"), RL was required to offer to transfer and assign the Patents to MTD. RL represents and warrants that RL has offered the Patents to MTD in accordance with such agreements and MTD has declined such an assignment and transfer. MTD does not claim any rights in the Patents and RL has the right to transfer the same to OWT as set forth herein.

IN WITNESS WHEREOF, the parties have executed this Patent Assignment and License Agreement through their respective representatives, effective as of the date set forth at the beginning of this Agreement.

RYOBI LIMITED

By: Fumihiko Mori
Name (Print): Fumihiko Mori
Title: Deputy General Manager
Date: Nov. 4, 2003

ONE WORLD TECHNOLOGIES, LTD

By: Bryan Whiffen
Name (Print): BRYAN WHIFFEN
Title: GM - POWER TOOL DIVISION
Date: 11/17/03