

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	License Agreement
CONVEYING PARTY DATA	
Name	Execution Date
Gregory Kozey	06/29/2007
Kochek Company	06/29/2007
RECEIVING PARTY DATA	
Name:	Kochek Company, Inc.
Street Address:	75 Highland Drive
Internal Address:	Putnam Industrial Park
City:	Putnam
State/Country:	CONNECTICUT
Postal Code:	06260
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	4973403
Patent Number:	4973405
CORRESPONDENCE DATA	
Fax Number:	(860)632-8269
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Email:	snyder@michaud-duffy.com
Correspondent Name:	Michaud-Duffy Group LLP
Address Line 1:	306 Industrial Park Road
Address Line 2:	Suite 206
Address Line 4:	Middletown, CONNECTICUT 06457
ATTORNEY DOCKET NUMBER:	3260-0000
NAME OF SUBMITTER:	Richard R. Michaud
Total Attachments: 8 source=3260 scanned license agreement#page1.tif	

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LICENSE AGREEMENT

THIS AGREEMENT is effective as of JULY 15TH, 2007 by and between Gregory Kozey of 85 Kozey Road, Eastford, Connecticut 06242 ("Licensor") and Kochek Company, Inc., a Connecticut Corporation, having a place of business at Putnam Industrial Park, 75 Highland Drive, Putnam, Connecticut 06260 ("Licensee").

WITNESSETH

WHEREAS, LICENSOR is the sole and exclusive owners of U.S. Patent No. 4,973,403 for SUCTION HEAD AND STRAINER ASSEMBLY, issued November 27, 1990 and U.S. Patent No. 4,973,405 for FLOATING SUCTION HEAD ASSEMBLY, issued November 27, 1990.

WHEREAS, LICENSOR has the power to grant to Licensee the right to manufacture, use and sell those types of products covered by, or otherwise based on the Licensed Subject Matter (the "Licensed Products");

WHEREAS, LICENSEE has represented that it has the ability to manufacture, market and distribute the Licensed Products world wide;

WHEREAS, LICENSEE desires to obtain from Licensor an exclusive world wide, royalty fee license to use, manufacture, have manufactured, and sell Licensed Products and to further exploit the Licensed Subject Matter; and

WHEREAS, both Licensee and Licensor are in agreement with respect to the terms and conditions upon which Licensee shall use the Licensed Subject Matter, manufacture, have manufactured, and sell Licensed Products;

NOW, THEREFORE in consideration of the promises and agreements set forth herein, the parties, each intending to be legally bound hereby, do agree and promise as follows.

1. License Grant

A. Licensors hereby grant to Licensee, upon and subject to all the terms and conditions of this Agreement, an exclusive worldwide, royalty free, license under the Licensed Subject Matter to make, use and sell products embodying the Licensed Subject Matter.

B. As used in the Agreement, the Licensed Subject Matter shall mean: U.S. Patent No. 4,973,403 for SUCTION HEAD AND STRAINER ASSEMBLY, issued November 27, 1990 and U.S. Patent No. 4,973,405 for FLOATING SUCTION HEAD ASSEMBLY, issued November 27, 1990.

C. Licensee may grant sublicenses to any third party.

2. Term of the Agreement

This Agreement shall be effective as of the date of execution by both parties and shall be effective for six months thereafter. This agreement automatically renews for additional six month periods unless either party gives notice in writing regarding the desire to cancel the agreement at least sixty days prior to each renewal date. However, in no event shall the term of this Agreement extend beyond the expiration of the longest-lived patent or the rejection or abandonment beyond further appeal of the last-remaining patent application comprised within the Licensed Subject Matter, whichever occurs later (the "Term").

3. Warranties and Obligations

A. Licensors represent and warrant that they have the right and power to grant the licenses granted herein and that there are no other agreements with any other party in conflict herewith.

B. Licensee represents and warrants that it will use its best efforts to

promote, market, use, sell and distribute the Licensed Subject Matter and the Licensed Products.

C. Licensee shall be solely responsible for the manufacture, production, sale and distribution of the Licensed Products and will bear all costs associated therewith.

4. Notice

A. Any notice required to be given pursuant to this agreement shall be in writing and personally given to the other designated party at the above-stated address or mailed by certified or registered mail, return receipt requested or delivered by a recognized overnight courier service.

B. Either party may change the address to which notice is to be sent by written notice to the other in accordance with the provisions of this paragraph.

5. Intellectual Property Protection

A. Licensors agree to cooperate with Licensee in obtaining any intellectual property protection provided, however, all costs associated therewith shall be borne by Licensee.

B. It is understood and agreed that Licensors shall retain all right, title, and interest in the Licensed Subject Matter and that Licensors shall retain all right title and interest in any modification or improvements made to the Licensed Subject Matter by Licensee.

C. The parties agree to execute any documents reasonably requested by the other party to affect any of the above provisions.

6. Termination

The following termination rights are in addition to the termination rights provided elsewhere in the Agreement:

A. Right To Terminate on Notice. This Agreement may be terminated by either party on sixty (60) days written notice to the other party in the event of a breach of a material provision of this Agreement by the other party, provided that, during the sixty (60) day period, the breaching party fails to cure such breach. This Agreement may be terminated by either party on sixty (60) days written notice to the other party in the event of the initiation of a bankruptcy proceeding by the Licensee or Licensee's representative.

B. Automatic Termination. This Agreement will terminate immediately upon the notice of the existence of any indication of insolvency of Licensee's company, imminent bankruptcy of Licensee's company or possible third party law suit against Licensee's company. In the event of automatic termination, all of Licensee's rights provided herein are terminated and revert free, clear and exclusively to the Licensor.

7. Post Termination Rights

A. Not less than thirty (30) days prior to the expiration of this Agreement or immediately upon termination thereof, Licensee shall provide Licensor with a complete schedule of all inventory of Licensed Products then on hand (the "Inventory").

B. Upon expiration or termination of this Agreement, except for reason of a breach or otherwise, Licensee shall be entitled, for an additional period of six (6) months and on a non-exclusive basis, to continue to sell such Inventory. Such sales shall be made subject to all of the provisions of this Agreement.

8. Infringement

A. Licensee shall have the right, in its discretion; to institute and prosecute lawsuits against third persons for infringement of the rights licensed in this Agreement.

B. If Licensee does not institute an infringement suit within ninety (90) days after Licensor's written request that it do so, Licensor either individually or jointly may institute and prosecute such lawsuit. Any lawsuit shall be prosecuted solely at the cost and expense of the party bringing suit and all sums recovered in any such lawsuits whether from judgment, settlement, or otherwise, in excess of the amount of reasonable attorney's fees and other out of pocket expenses of such suit, shall be retained by the party(s) that brought the suit.

C. Upon request of the party bringing the lawsuit, the other party shall execute all documents, testify on all matters, and otherwise cooperate in every way necessary for the prosecution of any such lawsuit.

9. Indemnity

A. Licensee agrees to defend, indemnify and hold Licensor harmless against all costs, expenses, and losses (including reasonable attorney's fees and costs) incurred through claims of third parties against Licensor based on a breach by Licensee of any representation and warranty made in this Agreement, including but not limited to claims by a third party of infringement based upon the manufacture, use or sale of items embodying the Licensed Subject Matter.

10. Force Majeure

It is understood and agreed that in the event of an act of the government, or war conditions, or fire, flood, or labor trouble in the factory of Licensee or in the factory of those manufacturing parts necessary for the manufacture of the Licensed Products, which prevents the performance by Licensee of the provisions of this Agreement, then such non-performance by Licensee shall not be considered as grounds for breach of this Agreement and such non-performance shall be excused while the conditions herein prevail and for three (3) months thereafter.

11. Jurisdiction and Disputes

A. This Agreement shall be governed in accordance with the laws of the State of Connecticut.

B. All disputes under this Agreement shall be resolved by the courts of the State of Connecticut including the United States District Court For The District of Connecticut and the Licensors and Licensee all consent to the jurisdiction of such courts, agree to accept service of process by mail, and thereby waive any jurisdictional or venue defenses otherwise available to it.

12. Agreement Binding on Successors

The provisions of this Agreement shall be binding upon and shall inure to the benefit of the Licensors, its heirs, administrators, successors and assigns.

13. Waiver

No waiver by either party of any default shall be deemed as a waiver of prior or subsequent default of the same or other provisions of this Agreement.

14. Severability

If any term, clause or provision of this agreement is held invalid or unenforceable by a court of competent jurisdiction, such invalidity shall not affect the validity or operation of any other term, clause or provision and such invalid term, clause or provision shall be deemed to be severed from this Agreement.

15. Disclaimer

Neither party nor any of its SUBSIDIARIES makes any representations, extends any warranties of any kind, assumes any responsibility or obligations whatever, or confers any right by implication, estoppel or otherwise, other than the licenses, rights and warranties herein expressly granted.

16. Integration

This agreement sets forth the entire agreement and understanding between the parties as to the subject matter hereof and merges all prior discussions between them. Neither of the parties shall be bound by any warranties, understandings

or representations with respect to such subject matter other than as expressly provided herein or in a writing signed with or subsequent to execution hereof by an authorized representative of the party to be bound thereby.

IN WITNESS HEREOF, the PARTIES have caused this Agreement to be executed as of the day and year last written below.

Licensor:

Witnessed By:

by Hunt

Gregory Kozey

Gregory Kozey

Date: 6/29/7

Licensee:

Witnessed By:

by Hunt

Kochek Company, Inc.

By: *Charles W. Kozey*

(Title) VICE PRESIDENT

Date: 6/29/7