

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	LICENSE
CONVEYING PARTY DATA	
Name	Execution Date
Lynn Wood	09/21/2007
RECEIVING PARTY DATA	
Name:	Draka Elevator Products, Inc.
Street Address:	2151 N. Church Street
City:	Rocky Mount
State/Country:	NORTH CAROLINA
Postal Code:	27802
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6661346
CORRESPONDENCE DATA	
Fax Number:	(617)338-2880
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	617-338-2874
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Address Line 2:	Sullivan & Worcester LLP
Address Line 4:	Boston, MASSACHUSETTS 02109
ATTORNEY DOCKET NUMBER:	05175.102
NAME OF SUBMITTER:	Michael A. Matzka
Total Attachments: 4 source=License Agreement#page1.tif source=License Agreement#page2.tif source=License Agreement#page3.tif source=License Agreement#page4.tif	

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PATENT LICENSE AGREEMENT

This Patent License Agreement ("**Agreement**") is dated and effective as of September 21, 2007 ("**Effective Date**") by and between LYNN WOOD, an individual having a place of business at 2421 Canoe Avenue, Coquitlam, British Columbia (the "**Licensor**"), and DRAKA ELEVATOR PRODUCTS, INC., having a place of business at 2151 N. Church St., Rocky Mount, North Carolina (the "**Licensee**"). The Licensor and Licensee may also be referred to below as the "Parties," and, individually, as a "Party". Capitalized words or phrases used and not otherwise defined below have the meanings ascribed to them in the Exclusive Field-of-Use Patent and Technology License Agreement by and among QMI Manufacturing Inc. ("**QMI**"), the Licensor and the Licensee, entered into as of September 21, 2007 (the "**Technology Agreement**").

WHEREAS, in accordance with the terms of the Technology Agreement, QMI and the Licensor have licensed certain technology to Licensee; and

WHEREAS, Licensor is the assignee of record of U.S. Patent No. 6,661,346 as set forth in Schedule A, and as part of the transaction contemplated by the Technology Agreement, Licensee desires, and Licensor desires to grant, a license to use said patent and related patent rights as described herein;

NOW, THEREFORE, in consideration of the premises and mutual agreements and covenants contained herein and in the Technology Agreement, the parties hereto agree as follows:

1. License Grant. Subject to the terms and conditions of this Agreement, during the full life of the Licensed Patent (as defined below), Licensor grants to Licensee a perpetual, worldwide exclusive license to use the Licensed Patent and to make, have made, use, sell, lease or otherwise dispose of any invention claimed in the Licensed Patent, with the right to sublicense others, limited to the Field-Of-Use.

As used herein, the following terms shall have the following meanings:

"**Field-Of-Use**" means a limitation on the application or utilization of Licensed Patent to the vertical transportation industry, including, without limitation, elevators, escalators, moving walks, dumbwaiters and residential elevators.

"**Licensed Patent**" shall mean (a) U.S. Patent No. 6,661,346 as set forth in Schedule A, (b) any divisionals, continuations and continuation-in-part applications and patents that issue therefrom, and (c) any patents resulting from reissues, reexaminations, substitutions or extensions thereof.

2. Term. This Agreement shall become effective on the Effective Date hereof and the term of the Agreement shall extend for a period of the full life of the Licensed Patent (including the life of any related patent included in the definition of "Licensed Patent" above).

3. Miscellaneous.

- 3.1. Notices. Any notice or payment required to be given to either Party will be deemed to have been properly given and to be effective on the date of receipt by the Party at its address given below, or to another address as designated in writing by the Party changing its address.

In the case of the Licensee:

Draka Elevator Products, Inc.
2151 N. Church St.
P.O. Box 400
Rocky Mount, North Carolina 27802-0400
Attention: Sterrett Lloyd

In the case of the Licensor:

c/o QMI Manufacturing Inc.
2421 Canoe Avenue
Coquitlam, British Columbia
V3K 6A9
Attention: Raymond Wood

- 3.2 Amendments and Waivers. This Agreement may be modified or amended only by a writing signed by Licensor and Licensee. No waiver of any term or provision hereof shall be effective unless in writing signed by the Party waiving such term or provision.
- 3.3 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of North Carolina, without regard as to principles of conflicts of law. Any Legal action brought by the parties hereto relating to this License Agreement will be conducted in British Columbia, Canada.
- 3.4 Headings, Interpretation. The headings in this Agreement have been included solely for ease of reference and shall not be considered in the interpretation or construction of this Agreement. All references herein to the masculine, neuter or singular shall be construed to include the masculine, feminine, neuter or plural, as appropriate.
- 3.5 Binding Effect and Benefits; Assignment. This License Agreement is binding upon and will inure to the benefit of the Licensors, the Licensee and their respective successors and assigns. This License Agreement shall not be assigned by the Licensors unless the assignee assumes in writing all obligations of the Licensors hereunder.
- 3.6 Entire Agreements. This writing embodies the entire agreement and understanding between the Parties with respect to the transaction contemplated herein and supersedes all prior discussions, understandings and agreements concerning such matters, except for the Technology Agreement, and other documents executed pursuant thereto, all of which agreements remain in full force and effect.

IN WITNESS WHEREOF, this Agreement has been signed on behalf of each of the parties hereto as of the date first written above.

Lynn Wood
LYNN WOOD

DRAKA ELEVATOR PRODUCTS, INC.

By: Stacy H. Lord
Name: [Signature]
Title: COO, Managing Director

SCHEDULE A
LICENSED PATENT

Title	Filing Date	U.S. Patent #	Issue Date
Gas, fire and earthquake detector	3/3/1997	6,661,346	12/9/2003