

04-11-2008

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To the Honorable Commissioner of Pat



103496082

ached original documents or copy thereof.

## 1. Name of conveying party(ies):

Bret Weymouth

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

## 2. Name and address of receiving party(ies):

Name: Jay R. Smith Mfg. Co.

Internal Address: A Division of Smith

Industries, Inc.

Street Address: 2781 Gunter Park Drive East

City: Montgomery State: AL ZIP: 36109

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

## 3. Nature of conveyance:

☐ Assignment☐ Merger☐ Security Agreement☐ Change of Name☒ Other License

Execution Date: February 6, 2007

## 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)

6,076,559

Additional numbers attached? ☐ Yes ☒ No

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

Name: William S. Ramsey

Internal Address: \_\_\_\_\_

Street Address: 5253 Even Star Place

City: Columbia State: MD ZIP: 21044

## 6. Total number of applications and patents involved:

1

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

☒ Enclosed☒ Authorized to be charged to deposit account

8. Deposit account number: 18-0158

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

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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.

William S. Ramsey  
Name of Person Signing

Signature

April 8, 2008

Date

Total number of pages comprising cover sheet

3

**EXCLUSIVE LICENSE AGREEMENT**

THIS AGREEMENT, made as of this 6<sup>th</sup> day of February 2007, by and between Bret Weymouth having a place of business at TCI 14225 N.E Tangen Road, Newberg, Oregon 97132, hereinafter called "Licensor", and Jay R. Smith Mfg. Co., a Division of Smith Industries, Inc. an Alabama corporation having a place of business at 2781 Gunter Park Drive East, Montgomery, Alabama 36109, hereinafter called "Licensee."

**WITNESSETH**

Whereas, Licensor has a product, hereinafter referred to as "Slab+Gard" (protective cover for plumbing fixtures) and has assigned Jay R. Smith Mfg. Co. the rights to patent number 6,076,559 for said product and Licensor is willing to grant such license on the terms and conditions set forth herein:

NOW THEREFORE in consideration for the mutual promises and agreements of the parties hereto, it is hereby agreed:

1. **GRANT:** Licensor here grants Licensee an exclusive license under the Licensed Inventions and any improvement thereof made or acquired by Licensor during the life of this Agreement, and all U.S. and foreign patents which issue thereon, and all reissue thereof, including the right to grant sub-licenses on terms not inconsistent herewith, to manufacture, have manufactured, use and sell Slab+Gard in accordance with the Licensed Inventions.
2. **TRANSFER OF TECHNOLOGY:** Upon receipt of pictures and a detail listing of all tooling, Licensee agrees to purchase all tooling used in the production of Slab+Gard for the sum of \$ 1,000.00. At the same time, Licensor is, in writing, to advise Licensee the name, address and other pertinent information for the current vendor and also, in writing, advise the current vendor that the tooling is the property of the Licensee. Licensee also agrees to purchase all inventory that is usable with Licensee products for the sum of \$1,000.00. Inventory that is not for Licensee product is to be destroyed. As soon as reasonably practicable after commencement of this Agreement, Licensor shall transfer to Licensee copies of all information and documents in Licensor's possession relating to Slab+Gard.
3. **ROYALTIES:** Royalties will be earned at the rate of \$.40 for each Slab+Gard unit sold embodying the Licensed Inventions as set forth in any claim of any pending patent application or any patent issuing thereon. These payments will be made for the life of patent number 6,076,559.
4. **RECORDS, REPORTS & PAYMENTS:** Licensee shall keep and shall cause its sub-licensees to keep proper records of all Slab+Gard products sold under this Agreement for enabling the royalties payable hereunder to be determined and shall make a quarterly report to Licensor within thirty (30) days after the end of each calendar quarter during the term of this Agreement. Each report shall show the number of units sold by Licensee and its sub-licensees and the royalties due thereon for the preceding calendar quarter and Licensee shall pay with each such report the royalties then due. Licensor or his duly authorized public accountant may inspect such records at reasonable times during regular office hours to the extent necessary to determine the correctness of such reports and royalty payments.

4/7/2008

5. **INFRINGEMENT:** Licensee shall have the right to bring suit for infringement of any patent issue on the Licensed Inventions, as its expense, and any recoveries therein shall be the property of the Licensee.
6. **TERMINATION:** If Licensee shall be in default in making any of the reports or payments and such default is not cured within sixty (60) days after written notice from Licensor specifying the default, Licensor may, at his option, terminate the license herein granted at the expiration of said sixty (60) days.
7. **NOTICE:** Any notice or other communication provided hereunder shall be sufficient, if sent by certified mail, postage prepaid, and addressed to the other party at the address set forth above or at such other address as the other party shall have designated in writing.
8. **TRANSFER OF AGREEMENT:** This Agreement shall inure to the benefit of and be binding upon the parties hereto, their heirs, administrators, successors and assigns.
9. **GOVERNING LAW:** This Agreement shall be construed under the laws of the State of Alabama.
10. **ARBITRATION:** All disputes arising between the parties hereto in connection with this Agreement and which cannot be settled by discussion and mutual accord shall be settled in Montgomery, Alabama in accordance with the Rules of the American Arbitration Association. One arbitrator shall be selected and be acceptable to both parties and the decision of the arbitrator shall be binding and final upon Licensor and Licensee. Judgment upon any arbitration award may be entered by any Court having jurisdiction.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

Witness:

Joseph E. Young

**LICENSOR**

Bred Weymouth

**LICENSEE**

Jay R. Smith Mfg. Co., a Division of  
Smith Industries

Witness:

Joseph E. Young

Steven Chromey  
Steven Chromey  
Senior VP/General Manager  
Jay R. Smith Mfg. Co Division

4/7/2008

**PATENT**