



▼ ▼ D

83-2-11-9-48
MOR

Tab settings r

To the l

11-09-1998

100905294

original documents or copy thereof.

1. Name of conveying party, U.S. Patent & TMO/TM Mail Rcpt Dt. #54

Perfect Fit Industries, Inc.

- Individual(s)
- General Partnership
- Corporation-State CA
- Other
- Association
- Limited Partnership

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

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other License
- Merger
- Change of Name

Execution Date: 1/3/98

2. Name and address of receiving party(ies)

Name: PFI Bearing Corporation

Internal Address:

Street Address: 2315 NW 107th Ave.

City: Miami State: FLA ZIP: 33172

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State FLA
- Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

(Designations must be a separate document from assignment)

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

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2,001,279

Additional numbers attached? Yes No

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

Name: Mary Catherine Merz

Internal Address:

Street Address: Merz and Associates
715 Lake Street
Suite 220

City: Oak Park, IL State: IL ZIP: 60301

6. Total number of applications and registrations involved: 1

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

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

50-0277

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

DO NOT USE THIS SPACE

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.

Reverly Ann Moravcik
Name of Person Signing

Reverly Ann Moravcik
Signature

11/3/98
Date

Total number of pages including cover sheet, attachments, and document: 5

0000003 2001279
1/23/98 5:00 PM
FC-41

LICENSE AGREEMENT

THIS AGREEMENT is made by and between PERFECT FIT INDUSTRIES, INC., a California corporation, whose principal address is located at 200 "B" Street, Davis, California, U.S.A. ("Licensor"); and PFI BEARING CORPORATION, a Florida corporation, whose principal place of business is located at 2315 N.W. 107th Avenue, Miami, Florida, U.S.A. ("Licensee").

WHEREAS, Licensor has adopted and is using "PFI" and "PFI Stylized" as a trade name and as trademarks ("the Marks") (see Exhibit A, attached);

WHEREAS, Licensee is desirous of using the Marks as a trade name and as trademarks in the United States and throughout the rest of the world, and Licensee is willing and hereby does agree to pay all fees and costs related to obtaining and maintaining all trademark registrations (including litigation-related fees and costs) outside of the U.S. for the Marks;

NOW, THEREFORE, in consideration of the mutual covenants of the parties and the sum of Ten Dollars (\$10) paid by Licensee to Licensor, the receipt of which is hereby acknowledged by Licensor, the parties agree as follows.

1. License. Licensor grants to Licensee the right to use the Marks under the common law and under the auspices and privileges provided by any registrations which cover the same during the term of this Agreement, and Licensee hereby undertakes to use the Marks in the United States and throughout the world in connection with providing "bearings" ("the Goods").

2. Quality of the Goods. Licensee shall use the Marks only in connection with the Goods and in accordance with the guidance and directions furnished to Licensee by Licensor, or its representatives or agents, from time to time, if any, but always the quality of the Goods shall be satisfactory to Licensor or as specified by it. Licensor shall be the sole judge of whether or not Licensee has met or is meeting the standards of quality so established.

3. Inspection. Licensee will permit duly authorized representatives of Licensor to inspect the premises of Licensee at all reasonable times, for the purpose of ascertaining or determining compliance with Paragraphs 1 and 2 hereof.

4. Use of the Marks. Licensee shall provide Licensor with samples of all literature, brochures, signs, and advertising material prepared by Licensee, and Licensee shall obtain the approval of Licensor with respect to all such brochures, signs and advertising material bearing the Marks prior to the use thereof.

When using the Marks under this Agreement, Licensee undertakes to comply substantially with all laws pertaining to names and marks in force at any time in the United States and the rest of the world. This provision includes compliance with marking requirements.

5. Extent of License. The right granted in Paragraph 1 hereof shall be nonexclusive, and Licensor shall have the right to use the Marks and to license the use of the Marks to any other designee in the United States or the rest of the world. The license herein granted shall not be assignable or transferable in any manner whatsoever, nor shall Licensee have the right to grant any sublicenses, except by prior written consent of Licensor.

6. Indemnity. Licensor assumes no liability to Licensee or to third parties with respect to the characteristics of the Goods rendered by Licensee, and Licensee shall indemnify Licensor against losses incurred to claims of third parties against Licensor involving the sale of the Goods by Licensee.

7. Termination.

a. Except as otherwise provided herein, this Agreement shall remain in full force and effect, but may be terminated at anytime, without cause, by either party upon not less than thirty (30) days written notice to the other party.

b. If Licensee makes any assignments of assets or business for the benefit of creditors, or a trustee or receiver is appointed to conduct its business or affairs, or it is adjudged in any legal proceeding to be either a voluntary or involuntary bankruptcy, then the rights granted herein shall forthwith cease and terminate without prior notice or legal action by Licensor.

8. Ownership of the Marks. The Licensee and all parties to this Agreement acknowledge Licensor's exclusive right, title and interest in and to the Marks and any registration that has issued or may issue thereon, and will not at any time do or cause to be done any act or thing contesting or in any way impairing or tending to impair part of such right, title and interest. In connection with the use of the Marks, neither Licensee nor any other party hereto shall in any manner represent that he or it has any ownership in the Marks or registrations thereof, and all parties acknowledge that use of the Marks shall enure to the benefit of the of Licensor. On termination of this Agreement in any manner provided herein, the Licensee will cease and desist from all use of the Marks in any way and will deliver up to the Licensor, or its duly authorized representatives, all material and papers upon which the Marks appear; and furthermore, Licensee will not at any time adopt or use without the Licensor's prior written consent, any name or mark which is likely to be similar to, or confusing with, the Marks.

EXHIBIT A

The Marks

(1) PFI

(2)

