

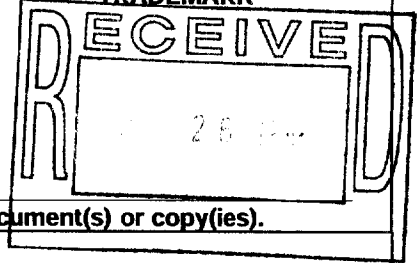
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RECORDATION FORM COVER SHEET  
TRADEMARKS ONLY



TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)  
Document ID #
- Correction of PTO Error  
Reel #  Frame #
- Corrective Document  
Reel #  Frame #

Conveyance Type

- Assignment
- License
- Security Agreement
- Nunc Pro Tunc Assignment  
Effective Date  
Month Day Year
- Merger
- Change of Name
- Other

Conveying Party

Mark if additional names of conveying parties attached

Name

Execution Date  
Month Day Year

Formerly

- Individual
- General Partnership
- Limited Partnership
- Corporation
- Association

Other

Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)     
City State/Country Zip Code

- Individual
- General Partnership
- Limited Partnership

- Corporation
- Association

Other

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

Citizenship/State of Incorporation/Organization

07/28/1999 DNGUYEN 00000024 514434

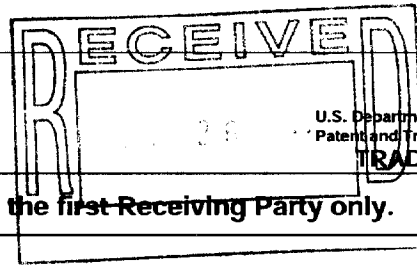
FOR OFFICE USE ONLY

01 FC:481 40.00 DP  
02 FC:482 75.00 DP

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:  
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231  
TRADEMARK

REEL: 001934 FRAME: 0957



**Domestic Representative Name and Address**

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

**Correspondent Name and Address**

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

**Pages**

Enter the total number of pages of the attached conveyance document including any attachments. #

**Trademark Application Number(s) or Registration Number(s)**

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

**Trademark Application Number(s)**

**Registration Number(s)**

<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

<input type="text" value="514,434"/>	<input type="text" value="536,380"/>	<input type="text" value="513,706"/>
<input type="text" value="1,743,023"/>	<input type="text"/>	<input type="text"/>
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**Number of Properties**

Enter the total number of properties involved. #

**Fee Amount**

Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment: Enclosed  Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number: #

Authorization to charge additional fees: Yes  No

**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. Charges to deposit account are authorized, as indicated herein.

Thomas W. Ryan

July 22, 1999

Name of Person Signing

Signature

Date Signed

## LICENSE AGREEMENT

This License Agreement, effective October 26, 1995 (the "Effective Date"), is made by and between the following Parties:

GPX Corp., a Nevada corporation, having a principal place of business at Suite 1100, 300 South Fourth Street, Las Vegas, NV 89101 (hereinafter "Licensor"), and Jeffrey Mining Products, L.P., an Ohio limited partnership, having a principal place of business at 274 East First Avenue, Columbus, Ohio 43201 (hereinafter "Licensee").

### ARTICLE I. BACKGROUND

WHEREAS, Licensee, as Buyer, and INDRESCO Inc., a Delaware corporation ("INDRESCO"), as Seller, have entered into an Asset Purchase Agreement dated September 14, 1995 (the "Asset Purchase Agreement") pursuant to which Licensee is acquiring certain assets of INDRESCO and certain assets of certain subsidiaries of INDRESCO ("Subsidiaries") relating to the mining machinery business conducted by INDRESCO through its Jeffrey Division and subsidiaries (the "Business") [capitalized terms not defined herein shall have the meaning set forth in the Asset Purchase Agreement];

WHEREAS, Licensor is a wholly owned subsidiary of INDRESCO;

WHEREAS, prior to the effective date of this Agreement, INDRESCO transferred, assigned and conveyed to Licensor all of its rights, title and interests in and to the mark "Jeffrey"; and

WHEREAS, pursuant to the terms of the Asset Purchase Agreement, Licensee is to acquire the exclusive right to use the registered and common law rights of Licensor to the mark "Jeffrey" solely in connection with the mining machinery business now or hereafter conducted by Licensee (the "Permitted Use"), subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt, adequacy and sufficiency of, which is hereby acknowledged, the parties hereby agree as follows:

1.1 Licensor has over a period of years, and prior to the Effective Date, developed and acquired valuable rights in the mark, "Jeffrey," (the "Mark") as shown on Schedule 3.10 of the Asset Purchase Agreement between the parties and executed on even date.

1.2 Licenser is the owner of the Mark as referenced on Schedule 3.10 of the Asset Purchase Agreement.

1.3 Licensee recognizes the great value of the goodwill associated with the Mark, and acknowledges that the Mark and all rights therein and the goodwill pertaining thereto belong exclusively to Licenser and that the Mark has a secondary meaning in the mind of the Public.

1.4 Licensee desires to use Licenser's Mark subject to the terms and conditions of this Agreement and the associated Asset Purchase Agreement.

## **ARTICLE II. DEFINITIONS**

2.1 "Affiliate" means the subsidiaries, any corporation, partnership, trust, limited liability company or other entity (whether incorporated or not), directly or indirectly, through one or more intermediaries, controlled by, or under common control with the indicated Party.

2.2 "Agreement" means this License Agreement, as amended from time to time.

2.3 "Asset Purchase Agreement" means the asset purchase agreement by and between Jeffrey Mining Products, L. P. and INDRESCO for the purchase and sale of assets related to the Business.

2.4 "Business" means the underground mining machinery business, excluding the long wall business, of the Jeffrey Division of INDRESCO Inc. as carried on before the Closing Date through its Jeffrey Division as conducted in the United States, and through its subsidiaries in Australia and the United Kingdom.

2.5 "Closing Date" means the date described in Section 12.1 of the Asset Purchase Agreement.

2.6 "Intellectual Property" means all trade secrets, patents, patent applications as well as all reissues, divisionals, continuation and continuation-in-part applications and any patents issuing thereon, all license agreements and other agreements which relate to inventions and discoveries and any patent applications and patents thereon, as well as improvements therein which are owned, licensed, used or held for use by Seller primarily in respect of the Business; all marks including trade names, trademarks, logos and service Mark (whether domestic or foreign, registered or unregistered) together with all applications, registration certificates renewals, investigations, search reports, histories and other documents or files pertaining thereto; and all copyrights (registered or unregistered), licensed or owned by Seller and used primarily in the Business.

2.7 "Mark" means the "Jeffrey" mark as listed in Schedule 3.10 of the Asset Purchase Agreement.

2.8 "Party" means Licensor and Licensee individually; "Parties" mean both Licensor and Licensee. Reference to the Parties includes their respective permitted assignees and successors in interest.

2.9 "Schedule 3.10" means Schedule 3.10 attached to the Asset Purchase Agreement.

2.10 "Products" means the products of the Business listed in Exhibit "A" attached hereto (including components and spare parts for such Products).

2.11 "Five Year Period" means the period commencing on the date hereof and terminating October 26, 2000.

2.12 "Dollars" or "\$" means United States Dollars.

### **ARTICLE III. LICENSES**

3.1 Subject to the obligations and limitations described in this License Agreement, Licensor hereby grants to Licensee a limited exclusive license to use the Mark throughout the world solely in connection with the Business.

3.2 Licensee agrees and undertakes that Licensee will not sublicense the rights herein granted and that it will not authorize any other person, firm or corporation to use the Mark.

3.3 Licensee agrees and understands that Licensor will retain all rights and other benefits of ownership of the Mark unimpaired, except for the limited license provided in Paragraph 3.1. Licensor explicitly retains the right to use the Mark in all areas excluding the Business.

### **ARTICLE IV. CONTROL, PROTECTION, AND EXTENSION OF THE MARK**

4.1 Licensor's Title and Protection of Licensor's Rights. During the term of this Agreement, or thereafter, Licensee shall not attack the title or any rights of Licensor in and to the Mark or attack the validity of this License Agreement. Licensor, during the term of this agreement, will defend from attack the title to the Mark.

4.2 Quality of Services. The sale or distribution of services with or goods bearing the Mark by Licensee will be provided in accordance with all applicable federal, state and local laws. Licensee agrees that the services or goods provided or sold by Licensee shall not reflect adversely upon the good name of Licensor and that all services or goods provided by Licensee will

be of at least the same high standards as those previously provided and sold by Licensor. So that Licensor can monitor the quality of such services and goods, Licensee shall furnish to Licensor upon request, free of cost, for its review, each printed item used by Licensee in connection with the services or goods and the Mark..

#### 4.3 Use of Mark by Licensee.

(a) With respect to any services, Licensee shall cause to appear on or within all advertising, promotional or display material prepared by it or under its authority and bearing the Mark, the appropriate statutory notice of registration or application for registration thereof. With respect to goods sold with the Mark, Licensee shall cause to appear on the goods the appropriate statutory notice of registration or application for registration thereof. Each and every tag, label, imprint or other device containing any such notice and all advertising, promotional or display material bearing the Mark shall be submitted to Licensor for its approval prior to use by Licensee excluding those items in use on the Effective Date. Approval by Licensor shall not constitute waiver of Licensor's rights or Licensee's duties under any provision of this Agreement, except to the extent Licensee is actually prejudiced by such delay.

(b) Licensee shall cooperate fully and in good faith in all reasonable respects with Licensor for the purpose of securing and preserving Licensor's rights in and to the Mark. It is agreed, however, that all rights relating to the Mark are reserved by Licensor, except for the license hereunder to use the Mark only as provided in this Agreement. At the lawful termination or expiration of this Agreement, Licensee will be deemed to have assigned, transferred and conveyed to Licensor any rights in and to the Mark which may have been obtained by Licensee or which may have vested in Licensee in pursuance of any endeavors covered hereby, and that Licensee will execute any instruments requested by Licensor to accomplish or confirm the foregoing. Any such assignment, transfer or conveyance shall be without additional consideration other than the mutual covenants and considerations of this Agreement.

(c) Licensee's every use of the Mark shall inure to the benefit of Licensor. Licensee shall not at any time acquire any rights in such name or names by virtue of any use it may make of such name or names.

4.4 Promotional material. In all cases where Licensee desires artwork pertaining to the subject of this license, the cost of such artwork and the time for the production thereof shall be borne by Licensee unless otherwise agreed between the parties. All artwork and designs involving the Mark, or any reproduction thereof, shall, notwithstanding their creation or use by Licensee, be and remain the property of Licensor and Licensor shall be entitled to use the same.

4.5 Inspection. Licensor shall have the right to inspect the premises of Licensee, at reasonable times and upon reasonable notice, to ensure compliance with the quality of services and goods as set forth in Article IV herein.

4.6 Additional Registrations of the Mark In the event Licensee desires to have the Mark or modifications thereof registered in any country other than those in which it is registered at the Effective Date then Licensee shall make the request in writing to Licensor and Licensor will make its best effort to obtain additional registration(s) of the Mark for use by Licensee subject to the terms of this Agreement and the Asset Purchase Agreement. Licensee shall fully assist Licensor in the registration process for such additional registrations and will reimburse Licensor for all expenses incurred in conjunction with obtaining, maintaining and renewing such additional registration(s). Any such additional registrations of the mark shall be the property of Licensor and considered as included in this Agreement. During the registration process of any such additional registrations it shall be the Licensor's sole discretion to pursue an appeal or contested proceedings.

## **ARTICLE V. LICENSE REMUNERATION AND PAYMENTS**

5.1 During the Five-Year Period, in consideration of the rights, benefits and privileges granted hereunder, Licensee shall pay to Licensor royalty fees in an amount equal to following amounts: (A) Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000) in respect of any successive twelve (12) month period; or (B) One Million Two Hundred Fifty Thousand and 00/100 Dollars (\$1,250,000) in respect of the entire Five Year Period.

5.2 The amounts due and payable to Licensor hereunder are Sixty-Two Thousand Five Hundred and 00/100 Dollars (\$62,500.00) to be paid quarterly in arrears on the last business day of January, April, July and October commencing January 31, 1996, except that the final installment shall be due on the fifth (5th) anniversary of the Effective Date.

5.3 If this License Agreement is for any reason lawfully terminated before all of the payments herein provided for have been made, Licensee shall pay to Licensor any remaining unpaid royalties and if terminated before the end of a quarter, the amount due shall be the prorated amount for that quarter plus any past due royalties.

5.4 If Licensee shall fail or refuse to make any payment hereunder on or before fifteen (15) days following the date on which such payment is due, Licensee shall pay to Licensor, at the time such payment is actually made, an administrative fee and interest fee equal to ten percent (10%) per annum of the amount of such payment from the date when such royalties are due and payable as provided herein until the date of payment. Notwithstanding the foregoing, in no event shall Licensee be required to pay interest on unpaid amounts at a rate in excess of the maximum nonusers interest rate allowed by law from time to time.

5.6 No taxes (other than income taxes) or other charges imposed with respect to or based upon such payments by or under the authority of the United States government, or subdivision thereof, or any state or other country, shall be deducted from such payments to Licensor. Licensee shall reimburse Licensor for any such taxes and charges that Licensor may be required to pay in connection with this License Agreement and/or that Licensee is required by law to deduct from payments made hereunder.

5.7 At the end of the Five Year Period of Licensee paying royalties, then Licensor shall bear the expense of maintaining all registrations of the Mark, except as otherwise set forth in this Agreement. Licensee shall reimburse Licensor for any out of pocket costs and reasonable expenses relating to the maintenance or renewal of any registration requested by the Licensee, unless such additional registration is for a trademark that will be used on products of both parties, then the additional registrations of the Mark per Article 4.6 herein shall be maintained on a shared cost basis, as the parties may agree.

## **ARTICLE VI. REPRESENTATIONS AND DISCLAIMERS**

6.1 Licensor hereby represents and warrants to Licensee:

(a) **Organization and Standing.** Licensor is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

(b) **Authority.** This License Agreement and the transactions contemplated hereby have been duly authorized by all necessary action of the directors of Licensor. This License Agreement constitutes the valid and binding obligation of Licensor, enforceable in accordance with its terms, subject to general principles of equity and bankruptcy or other laws relating to or affecting the rights of creditors generally.

(c) **No Breaches.** Licensor is not in violation of, and the execution, delivery and performance of this License Agreement and the consummation of the transactions contemplated hereby do not and will not result in any breach or acceleration of, any of the terms or conditions of its charter documents, or of any mortgage, bond, indenture, contract, agreement, license or other instrument or obligation to which Licensor is a party or by which its assets are bound. The execution, delivery and performance of this License Agreement and the transactions contemplated hereby will not result in the violation of any statute, regulation, judgment, writ, injunction or decree of any court, threatened or entered in a proceeding or action in which Licensor is, was or may be bound or to which its assets are subject.

(d) **No Litigation.** Licensor is not engaged in any legal action or other proceedings before any court or administrative agency which would or might prohibit



the transactions contemplated hereby or which would or might adversely affect the use of the Mark.

6.2 Nothing in this License Agreement shall be construed as:

(a) a warranty or representation by Licensor as to the validity or scope of any Intellectual Property; or

(b) an obligation to bring or prosecute actions or suits against third parties for infringement; or

(c) an obligation to furnish any manufacturing or technical information; or

(d) conferring a right to use in advertising, publicity, or otherwise any trademarks or trade name of Licensor other than the Mark; or

(e) granting by implication, estoppel, or otherwise any licenses or rights under any Intellectual Property other than the Mark as listed on Schedule 3.10 of the Asset Purchase Agreement.

Except for those representations set forth in Paragraph 6.1 above and in applicable portions of the Asset Purchase Agreement, Licensor does not make any representations, extend any warranties of any kind, either express or implied, including but not limited to warranties of fitness for a particular purpose or of merchantability or otherwise, or assume any responsibilities whatever with respect to use, sale, or other disposition by Licensee or its vendees or transferees of products associated with the Mark.

6.3 Licensee hereby represents and warrants to Licensor:

(a) Organization and Standing. Licensee is a limited partnership duly organized, validly existing and in good standing under the laws of the State of Ohio.

(b) Authority. This License Agreement and the transactions contemplated hereby have been duly authorized by all necessary action of the directors or principals of Licensee. This License Agreement constitutes the valid and binding obligation of Licensee, enforceable in accordance with its terms, subject to general principles of equity and bankruptcy or other laws relating to or affecting the rights of creditors generally.

(c) No Breaches. Licensee is not in violation of, and the execution, delivery and performance of this License Agreement and the consummation of the transactions contemplated hereby do not and will not result in any breach or

acceleration of, any of the terms or conditions of its charter documents, or of any mortgage, bond, indenture, contract, agreement, license or other instrument or obligation to which Licensee is a party or by which its assets are bound. The execution, delivery and performance of this License Agreement and the transactions contemplated hereby will not result in the violation of any statute, regulation, judgment, writ, injunction or decree of any court, threatened or entered in a proceeding or action in which Licensee is, was or may be bound or to which its assets are subject.

(d) No Litigation. Licensee is not engaged in any legal action or other proceedings before any court or administrative agency which would or might prohibit the transactions contemplated hereby.

6.4 EXCEPT AS SET FORTH IN THE ASSET PURCHASE AGREEMENT, LICENSOR SHALL HAVE NO LIABILITY WHATSOEVER TO LICENSEE OR ANY OTHER PERSON FOR OR ON ACCOUNT OF ANY INJURY, LOSS, OR DAMAGE, OF ANY KIND OR NATURE, SUSTAINED BY, OR ANY DAMAGE ASSESSED OR ASSERTED AGAINST, OR ANY OTHER LIABILITY INCURRED BY OR IMPOSED UPON LICENSEE OR ANY OTHER PERSON, ARISING OUT OF OR IN CONNECTION WITH OR RESULTING FROM THE PRODUCTION, USE, OR SALE OF ANY PRODUCT AND LICENSEE SHALL INDEMNIFY, DEFEND AND HOLD LICENSOR, AND ITS OFFICERS, AGENTS, AND EMPLOYEES, HARMLESS FROM AND AGAINST ANY AND ALL LIABILITIES, DAMAGES, LOSSES, EXPENSES, CLAIMS, DEMANDS, SUITS, FINES OR JUDGMENTS, INCLUDING REASONABLE ATTORNEYS' FEES, COSTS AND EXPENSES INCIDENTAL THERETO, WHICH MAY BE SUFFERED BY, ACCRUED AGAINST, CHARGED TO OR RECOVERED FROM LICENSOR, OR ITS OFFICERS, AGENTS OR EMPLOYEES, ARISING OUT OF ANY CLAIM OR PROCEEDING BROUGHT AGAINST LICENSOR BY A THIRD PARTY CLAIMING RELIEF AGAINST LICENSOR BY REASON OF ANY MATTERS RELATED TO THIS LICENSE AGREEMENT.

## ARTICLE VII. TERM AND TERMINATION

7.1 Term. This License Agreement shall become effective on the Effective Date, and remain in effect indefinitely unless terminated pursuant to Paragraph 7.2 of this Article. As provided in paragraph 5.1, Licensee will make quarterly payments for the first five years totaling ONE MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS (\$1,250,000) and thereafter will have a paid-up license for the limited use of the Mark as granted in this License Agreement.

7.2 Termination for Cause By Licensor. During the continuance of any one of the following defaults, Licensor may terminate this License Agreement by serving notice of such termination upon Licensee:

(a) If Licensee shall default in the performance or observation of any of its obligations under Article IV of this License Agreement, and such default shall not be curable in the sole opinion of Licensor within thirty (30) days after notice specifying such default has been served upon Licensee by Licensor; or

(b) If Licensee shall default in the performance or observance of any of its obligations under this License Agreement, including payment of license fees but excluding obligations under Article IV of this License Agreement, and such default shall continue for thirty (30) days after notice specifying such default has been served upon Licensee by Licensor; or

(c) If Licensee shall discontinue business or become bankrupt or insolvent, or apply for or consent to the appointment of a trustee, receiver, or liquidator of its assets, or seek relief under any law for the aid of debtors.

Such right to termination shall not be exclusive, and the exercise thereof by Licensor shall not preclude the exercise by Licensor of any other right or remedy that it may have by law against Licensee on account of any default by Licensee.

**7.3 Termination By Licensee.** If Licensor shall default in the performance or observance of any of its material obligations under this License Agreement, Licensee may terminate this License Agreement by serving notice of such default on Licensor, and such default continues for thirty (30) days after such notice has been served upon Licensor by Licensee.

**7.4 Effect of Termination.** Termination of this License Agreement shall not relieve either Party of any obligation or liability accrued hereunder prior to such termination, nor affect or impair the rights of either Party arising under this License Agreement prior to such termination, except as expressly provided herein. Upon and after the expiration or termination of this license, all rights granted to Licensee hereunder shall forthwith revert to Licensor, and Licensee will refrain from further use of the Mark or any further reference to said Mark, whether direct or indirect, or anything deemed by Licensor to be similar to the Mark in connection with Licensee's services or goods.

**7.5 Disposal of Stock Upon Termination or Expiration.** After termination of the license under the provisions of this Agreement, Licensee, except as otherwise provided in this Agreement, may dispose of printed articles covered by this Agreement which are on hand at the time notice of termination is received and for a period of sixty (60) days after notice of termination. Notwithstanding anything to the contrary herein, Licensee shall not sell services or goods in conjunction with the Mark after its expiration or its termination based on the failure of Licensee to affix notice of trademarks or service Mark registration or any other notice to the articles, packing or wrapping material or advertising, promotional or display material, or because of the departure by Licensee from the quality and style approved by Licensor.

## ARTICLE VIII. GENERAL TERMS AND CONDITIONS

8.1 Publicity. Each Party hereto agrees not to use any designation of the other Party in any promotional activity associated with this License Agreement, or with product licensed thereunder, without the express written approval of the other Party. Neither Party will issue any press release or make any public statement in regard to this License Agreement without the prior written approval of the other Party.

8.2 Force Majeure. Neither Party shall be held responsible for any delay or failure in the performance of this License Agreement (except for payment of amounts due hereunder) to the extent such delay or failure is caused by fire, flood, explosion, war, embargo, governmental action or failure to act, the act of any civil or military authority, acts of God, inability to secure transportation facilities, acts or omissions of carriers, power outages, or by any other causes beyond its control whether or not similar to the foregoing. The hindered Party shall notify the other Party of such cause and exercise reasonable effort to cure such delay or failure and resume performance. Until the hindered Party resumes performance, the other Party's performance shall be excused.

8.3 Enforcement of the Mark. Licensee is hereby given the first right during the term of this License Agreement to sue infringers of rights in the Mark, and Licensor will permit the use of its name in such suits and sign all necessary papers. The expenses of such suit or suits shall be paid for by Licensee, and any and all recoveries from said suit or settlements thereof shall be to Licensee for any infringement occurring after the Effective Date. As for any infringement litigation brought for infringement of the Mark occurring before the Effective Date, the expenses of such litigation shall be deducted from any money or award recovered and retained by Licensee and then the remaining money or award will be split evenly between Licensor and Licensee. Should Licensee fail to take the necessary steps by litigation or otherwise to stop infringement of the Mark, then Licensor may conduct at its own expense, and with the right to all recoveries, such litigation as it may deem necessary, provided that Licensor has first given a written thirty (30) day notice to Licensee of its intention to initiate such litigation, and provided further, that Licensee fails during said thirty (30) day period to indicate its willingness to initiate suggested litigation or fails to initiate suggested litigation within four (4) months after said notice.

### 8.4 Licensor's Remedies.

(a) Licensee acknowledges that its failure (except as otherwise provided herein) to cease the sale or distribution of the services or goods at the termination or expiration of this Agreement, or its improper use of the Mark, will result in immediate and irremediable damage to Licensor. Licensee acknowledges and admits that there is no adequate remedy at law for such failure to cease sale or distribution or improper use, and Licensee agrees that in the event of such failure Licensor shall be entitled to equitable relief by way of temporary and permanent injunctions and such other and further relief as any court with jurisdiction may deem just and proper.

(b) Resort to any remedies referred to herein shall not be construed as a waiver of any other rights and remedies to which Licensor is entitled under this Agreement or otherwise.

8.5 Notices. Any notice, statement or other communication shall be in writing in the English language, and any such communication and any payment hereunder shall be sent by U.S. mail, first class, postage prepaid, or by Federal Express to the Parties at the following addresses:

(a) If to Licensor:  
GPX Corp.  
Vice President  
300 South Fourth Street, Suite 1100  
Las Vegas, NV 89101

With a copy to:  
INDRESCO Inc.  
Secretary  
2121 San Jacinto Street, Suite 2500, L.B. 31  
Dallas, Texas 75201

(b) If to Licensee:  
Jeffrey Mining Products L. P.  
14 Water Street  
Chagrin Falls, Ohio 44022  
Attn: John P. O'Brien, Co-Chairman

With Copy to:  
Marc H. Moregenstern, Esq.  
Kahn, Kleinman, Yanowitz & Arnson Co., L.P.A.  
The Tower at Erieview, Suite 2600  
Cleveland, Ohio 44114

or to such other address as either Party may hereafter designate in writing by like notice. To the extent that it is valid and complete, any such notice, statement other communication or payment shall be effective six (6) business days after mailing, if mailed, or upon receipt, if sent by Federal Express.

8.6 Limitation of Rights. Except as expressly provided in this License Agreement, nothing contained herein shall be construed as conferring any license or other rights by implication, estoppel or otherwise, under any Intellectual Property.

8.7 Limitation of Liability. Subject to the right to indemnification under Article VI hereof, neither Party will be liable to the other for any indirect, special or consequential damages whatsoever, whether grounded in tort (including negligence), strict liability or contract.

8.8 Independent Contractor. In the performance of work or obligations under this License Agreement, the status of the Parties, including their employees and agents, shall be that of independent contractors and not as employees or agents, or fiduciaries of the other Parties, and as such shall have no right to make commitments for or on behalf of the other Parties. Nothing in this License Agreement shall create any association, partnership, or joint venture between the Parties.

8.9 Non-Waiver. Failure at any time to require performance of any of the provisions herein shall not waive or diminish a Party's right thereafter to demand compliance therewith or with any other provision. Waiver of any default shall not waive any other default. A Party shall not be deemed to have waived any rights hereunder unless such waiver is in writing and signed by a duly authorized officer of the Party making such waiver.

8.10 Severability. If any provision of this License Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the term of this License Agreement, such provision shall be fully severable; this License Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this License Agreement; and the remaining provisions of this License Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this License Agreement. Furthermore, in lieu of each such illegal, invalid or unenforceable provision there shall be added automatically as a part of this License Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

8.11 Successors and Assignment. This License Agreement or any rights hereunder shall not be assigned or transferred, in whole or in part, by Licensee apart from a Sale of Business (as defined below) without the prior written consent of Licensor, and any assignment without such consent shall be invalid. This License Agreement and all obligations hereunder shall be binding on each Party's successors and permitted assignees. After obtaining the prior written consent of Licensor, then Licensee may sell, transfer or assign all of its rights hereunder to a third party in connection with the sale of all or substantially all of its assets ("Sale of Business"). Licensee, with Licensor's consent, may sell, transfer or assign a portion of its rights hereunder to a third party in connection with or the sale of a particular line (model) of Products representing, on an annualized sales dollar value basis, at least twenty-five percent (25%) of Licensee's total annualized revenues ("Sale of Significant Product Line"). Prior to, and as a condition to a Sale of Business or Sale of Significant Product Line, Licensee shall deliver to Licensor a standby unconditional and irrevocable letter of credit (or series of letters of credit), on an "automatically reducing" basis, providing for quarterly payments to Licensor upon Licensee's default under this Agreement, payments to be made at the same time and in the same manner as provided in Article V of this License Agreement. The aggregate original face amount of the letters of credit shall be \$1,250,000 less royalty fees previously

paid by Licensee through date of Sale of Control or Sale of Significant Product Line. The form and content of said letter of credit shall be reasonably satisfactory to Licensor and shall be issued by a financial institution selected by Licensee or the third party purchaser and reasonably satisfactory to Licensor.

8.12 Arbitration. In the event of any dispute, difference or question arising between the parties in connection with this Agreement or any clause or the construction thereof, or the rights, duties, liabilities of either party, then and in every such case, unless the parties concur in the appointment of a single arbitrator, the matter of difference shall be referred to three (3) arbitrators; one to be appointed by each party, and a third being nominated by the two so selected by the parties, or if they cannot agree on a third, by the American Arbitration Association. In the event that either party within one (1) month of any notification made of the demand for arbitration by the other party, shall not have appointed its arbitrators, such arbitrator shall be nominated by the American Arbitration Association. The arbitrators shall determine the place or places where meetings are to be held. The arbitrators must base their decisions with respect to the difference before them on the contents of this License Agreement, and the decision of any two of the three arbitrators shall be binding on both parties.

8.13 Conflicts in Documentation. In the event that a conflict arises between this License Agreement and any related Agreement(s) or any Exhibit attached to this License Agreement, this License Agreement shall govern and prevail, and the conflicting terms and conditions of any such documents shall be deemed deleted, and shall not be binding upon either Party.

8.14 Amendments. No addition to, deletion from or modification of any of the provisions of this License Agreement shall be binding upon the Parties unless made in writing and signed by a duly authorized representative of each Party.

8.15 Entire Agreement. This License Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof, and supersedes all previous discussions, representations, and understandings.

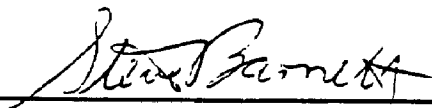
8.16 Headings. The headings in this License Agreement are for convenience only and are not intended to have any legal effect.

8.17 Relationship With INDRESCO. Licensor acknowledges that (i) as a wholly owned subsidiary of INDRESCO, Licensor directly and materially benefits from the consummation of the transactions contemplated by the Asset Purchase Agreement; (ii) prior to the effective date of this Agreement, INDRESCO was the sole owner of the Mark; and (iii) the rights and privileges granted to Licensee under this Agreement are an integral part of the transactions contemplated by the Asset Purchase Agreement. Accordingly, Licensor agrees that Licensee's obligations under this Agreement are subject to such rights and remedies as it may have against INDRESCO under the Asset Purchase Agreement or under any Related Document (as defined therein).

IN WITNESS WHEREOF, Licensor and Licensee have executed this License Agreement by their duly authorized officers to be effective as of the Effective Date.


Licensor:

GPX Corp.

By:   
Name: Steve Barnett  
Title: Vice President

Licensee:

Jeffrey Mining Products, L. P.  
By: Jeffrey Mining Products, Inc.,  
General Partner

By:   
Name: John P. O'Brien  
Title: Co-Chairman

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October 26, 1993



## II. Modification of License Agreement

The License Agreement is hereby modified in the following respects:

1. Section 2.11 is deleted in its entirety and in its stead and place there shall be substituted the following: "Five-Year Period" means the period commencing on the date hereof and terminating October 31, 2000.

2. Sections 5.1 and 5.2 of the License Agreement are hereby deleted in their entirety and in their stead and place shall be substituted the following:

"5.1 During the Five Year Period in consideration of the rights, benefits and privileges granted hereunder, Licensee shall pay to Licensor incremental royalty fees in an amount calculated as follows:

Annual Period (November 1 - October 31) Gross Sales of JMP and JMP Australia	Percentage (or Minimum Payment)
\$25,000,000 or less	\$50,000 ("Minimum Annual Payment")
plus for \$25,000,000 - \$29,999,999	1% of Gross Sales in excess of \$25 mm to \$29,999,999
plus for \$30,000,000 - \$34,999,999	.83% of Gross Sales in excess of \$30 mm to \$34,999,999
plus for \$35,000,000 - \$40,000,000	.75% of Gross Sales in excess of \$35 mm to \$40,000,000 (Maximum royalty for this level, \$37,500)

As used herein, the term Gross Sales means "revenues" as defined by FASB Statement of Financial Accounting Concepts No. 6 accrued during the Annual Period in accordance with generally accepted accounting principles consistently applied by JMP and JMP Australia. A numerical illustration of the foregoing formula, including total royalty payments at specified Gross Sales levels, is attached to this Agreement as Schedule 5.1. As

used herein, "Annual Period" means the 12-month period commencing November 1 and ending October 31."

"5.2 Payment of the royalty fees described in Section 5.1 shall be made as follows:

Payment of \$12,500 (i.e., one quarter (1/4) of the Minimum Annual Payment) shall be made on the last business day of January, April, July and October. On or before January 31 of each year, Licensee shall deliver to Licensor: (i) a statement certified by Licensee's President and/or Chief Financial Officer setting forth the Gross Sales in respect of the immediately preceding Annual Period ending October 31 and the calculation of the royalty fee which is applicable to said Annual Period; and (ii) a check in an amount equal to the total royalty applicable to said Annual Period, less all royalty fees previously paid and applicable to such period. Licensor and its authorized representatives shall have the right, upon reasonable written notice to Licensee and at Licensor's sole cost and expense, to inspect those books and records of Licensee which relate directly to the calculation of the royalty fees payable hereunder during normal business hours in order to verify the accuracy of said calculation, and Licensor and its authorized representatives shall maintain all such information in the strictest confidence (except for such information as may be produced in connection with any dispute arising under this Agreement)."

3. In the event of a Sale of Business, as defined in Section 8.11 of the License Agreement, Licensee, upon written notice to Licensor, may sell, transfer or assign a portion or all of its rights under the License Agreement to a third party, provided, however, that on or prior to the date of, and as a condition to, a Sale of Business, the Licensee shall pay to Licensor an amount equal to the greater of: (i) the average of the annual royalty fees applicable for each completed Annual Period; or (ii) the royalty fee applicable to the last completed Annual Period prior to the Sale of Business and in each case multiplied by the remaining Annual Periods following the date of Sale of Business (including the Annual Period in which the Sale of Business occurs) through the unexpired portion of the Five-Year Term, less any payments previously made for the Annual Period in which the Sale of Business occurs. Upon payment to Licensor of the sums described in the preceding sentence, the royalty fees under Section 5.1 and 5.2 shall be deemed to have been satisfied with respect to the Licensee's obligations. A numerical illustration of the application of this Paragraph II(3) upon a Sale of Business is attached to this Settlement Agreement as Exhibit "A".

4. In the event of a sale of a particular line (model) of Products or the sale of substantially all of the assets of the Business of JMP Australia or JMP ( both described as "Sale of Business Part") and irrespective of whether Licensee wishes to sell, transfer or assign a portion or all of its rights under this License Agreement to a third party as a result of such sale, Licensee shall pay to Licensor an amount equal to the royalty fee applicable to the last completed Annual Period prior to the Sale of Business Part multiplied by the remaining Annual Periods following the date of sale through the unexpired portion of the five-year term(including the Annual Period in which the sale occurs) multiplied further by the fraction, the numerator of which is the Gross Sales of Sale of Business Part sold in the Annual Period immediately preceding Sale of Business Part and the denominator is the JMP and JMP Australia Gross Sales for the immediately preceding Annual Period, less the pro rata portion of any payments previously made for the Annual Period in which the Sale of Business Part occurs. In the event of a Sale of Business Part, each component of the table described in Section 5.1 and the minimum quarterly payment described in Section 5.2 of the License Agreement as amended by this Settlement Agreement, shall be adjusted by the fraction described in the preceding sentence. In the case of the Annual Period in which the Sale of the Business Part occurs, the reduction under Section 5.2(ii) for royalty fees paid for the applicable Annual Period shall not include the pro rata portion credited against payments required under this Paragraph II (4) respecting the Sale of a Business Part. Further, for purposes of computing Gross Sales of JMP and JMP Australia, in the case of the Annual Period in which the Sale of the Business Part occurs, Gross Sales shall not include the Gross Sales, if any, applicable to the Business Part sold.

5. Section 7.1 (Term) is hereby deleted in its entirety and in its stead and place shall be substituted the following:

"This License Agreement shall become effective on the effective date and remain in effect indefinitely until terminated pursuant to Paragraph 7.2 of this Article. As provided in Paragraphs 5.1 and 5.2 Licensee will make quarterly payments and any additional royalty fees as required under Sections 5.1 and 5.2 for the first five years and thereafter will have a fully paid-up license for the limited use of the mark as granted by the License Agreement."

6. Section 8.11 (Successors and Assignment) of the License Agreement is hereby deleted in its entirety and in its stead and place shall be substituted the following:

"This License Agreement may be assigned or transferred or otherwise conveyed by Licensee, in whole, in the case of a Sale of Business (as defined below) or in part, in the case of a Sale of Business Part (as defined in the

Settlement Agreement dated February 3, 1997 by and among, inter alia, Licensor and Licensee (the "Settlement Agreement")) without the prior written consent of Licensor, if each of the following terms and conditions have been satisfied:

- (i) The assignee or party to whom the License Agreement is transferred or conveyed (the "Independent Purchaser"), agrees in writing to Licensor that all the obligations of Licensee hereunder are binding upon the Independent Purchaser.
- (ii) Licensee is not in material default on any term of the Transaction Documents or Settlement Agreement; and
- (iii) Prior to, and as a condition to a Sale of Business or Sale of Business Part, Licensee shall either pay the amount required under Paragraphs II(3) or II(4) of the Settlement Agreement or shall deliver to Licensor a standby unconditional and irrevocable letter of credit, providing for such payment to Licensor, payment to be made at the same time and in the same manner as provided in Paragraphs II(3) and II(4) of the Settlement Agreement. The form and content of said letter of credit shall be reasonably satisfactory to Licensor and shall be issued by a financial institution selected by Licensee or the Independent Purchaser and reasonably satisfactory to Licensor.

If any such term or condition is not satisfied, absent an express written waiver by Licensor of any such term or condition, no such transfer, assignment or conveyance, in whole or in part, shall be made without the written consent of the Licensor, and any assignment, transfer or conveyance, in whole or in part, without such consent shall be invalid."

Asset Purchase Agreement  
SCHEDULE 3.10

TRADEMARKS				
Trademark	Country	Registration No.	File Date	Issue Date
HELMINER	Australia	219689	6/13/63	8/12/63 ✓
JEFFREY	France	1411328	12/14/55	12/14/55
JEFFREY	France	1719791	12/14/55	12/14/55
HELMATIC	South Africa	76/1763	4/6/76	4/6/76 ✓
HELMINER	South Africa	76/1764	4/6/76	4/6/76 ✓
JEFFREY	South Africa	B76/1766	4/6/76	4/6/76
JEFFREY	South Africa	B76/1767	4/6/76	4/6/76
JEFFREY	South Africa	B76/1768	4/6/76	4/6/76
→ JEFFREY	South Africa	B76/1769	4/6/76	4/6/76
JEFFREY	South Africa	B76/1770	4/6/76	4/6/76
RAMCAR	South Africa	76/1765	4/6/76	4/6/76 ✓
AERODYNE	United States	342150	8/15/36	1/5/37 ✓
JEFFREY	United States	514434	12/5/47	8/30/49
JEFFREY	United States	556380	12/5/47	1/16/51
JEFFREY	United States	515706	12/5/47	8/16/49
JEFFREY	United States	1743023	9/13/91	12/29/92
MINELINE	United States	797097	6/11/64	10/5/65 ✓
RAMCAR	United States	822733	10/22/65	1/24/67 ✓