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U.S. Patent & TMO/TM Mail Rcpt Dt. #36



To the Commissioner of Patents and Trade

102667684

original documents or copy thereof.

1. Name of conveying party(ies):

Leeson Electric Corporation

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

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

Name: World Triathlon Corporation

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

Street Address: P.O. Box 1608, 43309 U.S. Hwy 19 N.

City: Tarpon Springs State: FL ZIP: 34688-1608

- Individual(s) citizenship \_\_\_\_\_
- Association \_\_\_\_\_
- General Partnership \_\_\_\_\_
- Limited Partnership \_\_\_\_\_
- Corporation-State Florida
- Other \_\_\_\_\_

If assignee is not domiciled in the United States, a domestic designation is \_\_\_\_\_

3. Nature of conveyance:

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

Execution Date: May 20, 2003

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

a. Trademark Application No.(s)  
75/595,421

b. Trademark Registration No.(s)

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

Name: Frank R. Jakes, Esq.

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

Street Address: 100 North Tampa Street

Suite 1800, P.O. Box 11003

City: Tampa State: FL ZIP: 33601-1100

6. Total number of applicants 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:

N/A

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.

Carolyn Richards

Name of Person Signing

Carolyn Richards

Signature

Jan. 21, 2004

Date

Total number of pages including cover sheet, attachments, and

11

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FC:8521

## ASSIGNMENT AND LICENSE BACK AGREEMENT

This Assignment and License Back Agreement ("Agreement") is made by and between Leeson Electric Corporation, a Wisconsin corporation doing business at 2100 Washington Street, Grafton, Wisconsin 53024 ("Leeson") and World Triathlon Corporation, a Florida corporation doing business at 43309 U.S. Highway 19 N., Tarpon Springs, Florida 34688-1608 ("WTC").

WHEREAS, Leeson has adopted and, since January 19, 1999, has used the mark IRONMAN in connection with gear boxes and gear-motors for use in machines and with industrial machinery, in International Class 7 (the "Mark"). Leeson has filed an application to register the Mark with the United States Patent and Trademark Office (Application Serial No. 75/595,421). Leeson has also filed an application to register the mark in Canada (Canadian Trade-Mark Application Serial No. 1,006,682) and has registered the mark in Mexico (Mexican Trademark Registration No. 714,028).

WHEREAS, WTC wishes to acquire the Mark, the registration and applications for registration thereof, and the goodwill in connection therewith.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, the parties hereby agree as follows:

1. Assignment. Leeson agrees to assign to WTC all of Leeson's right, title and interest in and to the Mark, all presently pending applications for registration thereof, including U.S. Application Serial No. 75/595,421 and Canadian Application Serial Number 1,006,682, and such registrations as may issue thereon, and all current registrations thereof, including Mexican Registration No. 714,028, and the goodwill in connection therewith, as well as all of Leeson's right, title and interest in and to any and all claims and demands it may have, at law or in equity,

for past infringement of the Mark. Toward that end, Leeson agrees to execute concurrently with the execution of this Agreement the Assignment attached hereto as Exhibit A.

2. License Back. WTC hereby grants to Leeson an exclusive, royalty-free, worldwide right and license to use the Mark solely in connection with the manufacturing, promotion, distribution, and sale of gear boxes and gear motors for use in machines and with industrial machinery (the "Licensed Products").

3. Ownership of Mark. Leeson acknowledges the ownership of the Mark by WTC. Leeson is a "related Company" within the meaning of 15 U.S.C. §1127 and Leeson's use of the Mark pursuant to this Agreement inures to the benefit of WTC. Nothing in this Agreement conveys to Leeson any right, title or interest in or to the Mark other than the right to use the Mark in connection with Licensed Products in accordance with the provisions of this Agreement. WTC retains the right to use or to license the use of the Mark for any and all goods or services other than those expressly set forth in this Agreement.

4. Quality Control. The parties acknowledge that the Mark has come to signify a high level of quality to the purchasing public and that WTC's use and the use by WTC's licensees of the Mark before the Effective Date of this Agreement have been in connection with high quality goods and services. The sale of quality products and services under the Mark is the essence of this Agreement. WTC acknowledges the quality of Leeson's Licensed Products. Leeson hereby agrees that the Licensed Products, and the advertising and packaging used in connection with the Licensed Products, will remain at a level of quality at least as high as that in effect prior to the date of assignment of the Mark. Leeson agrees to cooperate with WTC in assuring compliance with this standard, and to supply WTC with specimens of all uses of the

Mark upon request. Leeson will comply with all applicable laws and regulations and obtain all appropriate government approvals pertaining to the sale, distribution, and advertising of the Licensed Products.

5. Form of Use. Leeson agrees to use the Mark in the form and manner that were in effect immediately prior to the date that the Mark was assigned to WTC. Any other use of the Mark will be only with the approval of WTC, such approval not to be withheld unreasonably. Leeson agrees that, when the mark is registered, it will indicate the registration status of the Mark by use of the ® symbol to indicate a federally registered mark within the United States, Canada, and Mexico. Leeson further agrees to identify once in all catalogs and sales brochures that the use of the Mark is a licensed use and the owner is WTC, for example, by use of the following notice: "IRONMAN® is a registered mark of World Triathlon Corporation used under license."

6. Infringement Proceedings. Leeson agrees to notify WTC promptly of any unauthorized use of the Mark by others as it comes to Leeson's attention. WTC will have the sole right and discretion to bring infringement or unfair competition proceedings involving the Mark; provided, however, that if WTC does not act within a reasonable period of time, Leeson shall have the right to bring an action in its own name (as licensee of WTC). If WTC is made a party to the action, Leeson shall defend and indemnify WTC and hold WTC harmless for any damages or costs (including WTC's attorneys' fees) relating to said proceedings, and WTC shall tender the defense to Leeson. In any such proceeding, Leeson shall have the right to select counsel, subject to WTC's approval (which approval shall not be unreasonably withheld), and to control the defense and settlement thereof, subject to the right to WTC to participate in any such action or to proceed at its own expense with counsel of its own choosing.

7. Term. This Agreement and the license granted by this Agreement shall become effective on the date that the last of the two parties to this Agreement signs the duplicate counterparts hereof ("Effective Date"). The term of the license granted by this Agreement shall commence on the Effective Date and extend indefinitely, unless: (a) Leeson no longer has an interest in using the licensed Mark and voluntarily terminates this license by delivery of written notice to WTC; (b) Leeson ceases to exist; or (c) this Agreement is terminated in accordance with paragraph 8.

8. Termination. WTC may terminate this Agreement if Leeson defaults by failing to comply with any material term or condition of this Agreement, but only if WTC gives Leeson written notice of such default and Leeson fails to comply or otherwise resolve the matter within ninety (90) days after receipt of such written notice. Upon termination of this Agreement, all rights granted to Leeson shall cease and Leeson shall immediately discontinue all use of the Mark, or any marks confusingly similar thereto, and destroy all printed materials bearing the Mark, and all rights in the Mark and the goodwill connected therewith shall remain the property of WTC. If WTC abandons all rights in the IRONMAN marks by ceasing to use the IRONMAN marks, without an intent to resume such use, for a period of three (3) consecutive years, then this Agreement shall terminate and WTC shall assign all rights in the Mark back to Leeson.

9. Relationship. This Agreement does not create and shall not be construed as creating a partnership, agency, joint venture or franchise relationship between WTC and Leeson.

10. Future Transfer of Rights. This Agreement and all rights and duties hereunder are personal to Leeson and shall not, without the express prior written consent of WTC, be assigned, mortgaged, sublicensed or otherwise transferred by Leeson or by operation of a law; provided,

however, that Leeson may sublicense all of its rights and duties under this Agreement, without WTC's consent, to any related entity of Leeson. This Agreement, and all rights hereunder, are personal to WTC and shall not, without the express prior written consent of Leeson (which consent shall not be withheld unreasonably, except for competitive concerns), be assigned, mortgaged, sublicensed or otherwise transferred by WTC or by operation of a law. This Agreement will inure to the benefit of the parties and their respective successors and permitted assigns.

11. Specific Undertakings. (a) Each party agrees to execute, without further compensation, any and all documents necessary to effectuate the terms of this Agreement, even if such documents have not been expressly identified herein; (b) Leeson agrees that it will not challenge or attack WTC's rights in and to the Mark or the validity of this Agreement; (c) Leeson agrees that it will not take or fail to take any action which, by the taking or failure to take such action, has a result of impairing the rights of WTC, will not use the Mark for, on, or in connection with any goods or services other than Licensed Products covered under this Agreement and will not do anything else inconsistent with the rights of WTC; (d) WTC agrees that it will not take or fail to take any action which, by the taking or failure to take such action, has a result of impairing the rights of Leeson and will not do anything else inconsistent with the rights of Leeson; (e) WTC agrees that it will not challenge or attack the validity of this Agreement; and (f) Should the need arise, the parties agree to cooperate with one another to take steps to prevent the possibility of, and to eliminate or minimize any customer confusion arising in the future.

12. Representations and Warranties. Leeson represents and warrants that:

(a) Leeson is the owner of the U.S. Application Serial No. 75/595,421, Canadian Application Serial No. 1,006,682, and Mexican Registration No. 714,028;

(b) Leeson has not previously assigned any rights in and to the Mark, U.S. Application Serial No. 75/595,421, Canadian Application Serial No. 1,006,682, and Mexican Registration No. 714,028;

(c) Other than the U.S. Application Serial No. 75/595,421, Canadian Application Serial No. 1,006,682, and Mexican Registration No. 714,028, Leeson does not own any registrations or applications in any jurisdiction throughout the world for the Mark.

13. Indemnification. WTC assumes no liability to Leeson or to any third party with respect to the quality of the goods and services provided and sold by Leeson under the Mark. Leeson hereby assumes all responsibility for and agrees to indemnify and to hold WTC harmless against any and all damages, losses, claims, demands, liability, judgment costs, suits or other expenses whatsoever arising out of the quality of the goods and services provided and sold by Leeson under the Mark, including WTC's reasonable attorneys' fees incurred in the defense of any action against WTC.

WTC hereby assumes all responsibility for and agrees to indemnify and to hold Leeson harmless against any and all damages, losses, claims, demands, liability, judgment costs, suits or other expenses whatsoever arising out of Leeson's use of the Mark in accordance with the terms of this Agreement, including Leeson's reasonable attorneys' fees incurred in the defense of any action against Leeson.

14. Confidentiality. WTC and Leeson agree that the terms of this Agreement shall be maintained as confidential and that, except with respect to the recording of the assignment,

neither party shall make any public statements, either written or oral, relating to the settlement of this matter, except as may be required by lawful order of a court of competent jurisdiction.

15. Applicable Law. This Agreement is made under the laws of the State of Florida and shall be binding in all respects upon the parties hereto, their officers, directors, stockholders, successors, assigns, employees, agents and all parties in privity with or claiming under them.

16. Notices. All notices required or permitted by this Agreement will be in writing and will be deemed to have been given when delivered personally or by messenger or by overnight delivery service, or when mailed by registered or certified United States mail, postage prepaid, return receipt requested, or when received via facsimile, telex, or other electronic transmission, to the addresses stated above.

17. Entire Agreement; Amendment. This Agreement (together with its Exhibit A) constitutes the entire understanding between the parties pertaining to the subject matter hereof, and supersedes all prior and contemporaneous agreements, understandings, negotiations, and discussions, whether oral or written. No amendment, supplement, modification, waiver, or termination of this Agreement will be binding unless executed in writing by the party to be bound thereby. No waiver of any of the provisions of this Agreement will be deemed or will constitute a waiver of any other provision of this Agreement, whether or not similar.


18. Counterpart Agreements. This Agreement may be executed by each of the parties in separate counterparts, both of which shall be deemed an original, but which shall be one and the same document.



IN WITNESS WHEREOF, the parties hereby have caused this Agreement to be

executed by their duly authorized representatives.

WORLD TRIATHLON CORPORATION

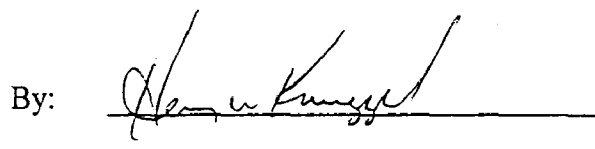
By: 

Name: Lew Friedland

Title: President

Dated: 5/20/03

LEESON ELECTRIC CORPORATION

By: 

Name: HENRY W. KNEPPEL

Title: VICEPRESIDENT

Dated: 5/20/03

EXHIBIT A

ASSIGNMENT

LEESON ELECTRIC CORPORATION, a Wisconsin corporation with a principal place of business at 2100 Washington Street, Grafton, Wisconsin 53024 ("ASSIGNOR"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby assign, sell and transfer to WORLD TRIATHLON CORPORATION, a Florida corporation with a principal place of business at 43309 U.S. Highway 19N, Tarpon Springs, FL 34688 ("ASSIGNEE") the entire right, title and interest in and to the trademark, and the registration and applications for registration thereof that are specified below, including renewal rights therein, together with the goodwill symbolized by such marks as well as all rights in and to any and all claims ASSIGNOR may have, at law or in equity for past infringement thereof, the same to be held and enjoyed by ASSIGNEE as fully and entirely as the same would have been held by ASSIGNOR had this transfer, assignment and sale not been made.

TRADEMARK	COUNTRY	(APPLICATION) REGISTRATION NUMBER
IRONMAN	United States	(75,595,421)
IRONMAN	Canada	(1,006,682)
IRONMAN	Mexico	714,028

This Assignment is made pursuant to the "Assignment and License Back Agreement" by and between Assignor and Assignee, dated as of the 20<sup>th</sup> day of MAY, 2003.

IN WITNESS WHEREOF, the parties, intending to be legally bound, have caused this

Assignment to be executed by their duly authorized officers as of the dates indicated below.

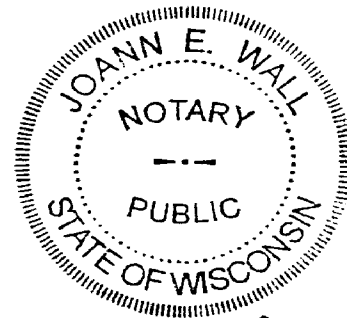
LEESON ELECTRIC CORPORATION

Henry W. Kneffel

By: HENRY W. KNEFFEL

Title: VICE PRESIDENT

STATE OF WISCONSIN )  
 )  
Rock COUNTY )



Personally came before me this 20th day of MAY, 2003, the above-named individual, to me known to be the person who executed this Assignment and acknowledged the same.

(SEAL)

Joann E. Wall  
Notary Public, State of Wisconsin  
My Commission Expires: January 2, 2005

WORLD TRIATHLON CORPORATION

Lew Friedland

By: Lew Friedland

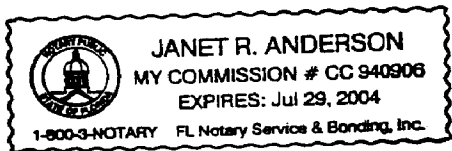
Title: President

STATE OF Florida )  
 )  
Pinellas COUNTY )

Personally came before me this 20th day of May, 2003, the above-named individual, to me known to be the person who executed this Assignment and acknowledged the same.

(SEAL)

Janet R. Anderson  
Notary Public, State of FLORIDA  
My Commission Expires: 7-29-04



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