

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Oakley, Inc.		12/17/2004	CORPORATION: WASHINGTON
RECEIVING PARTY DATA			
Name:	Thump Records, Inc.		
Street Address:	3101 Pomona Blvd.		
City:	Pomona		
State/Country:	CALIFORNIA		
Postal Code:	91768		
Entity Type:	CORPORATION: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3042824	THUMP	
CORRESPONDENCE DATA			
Fax Number:	(858)794-2141		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	858-794-2140		
Email:	jankauf@sbcglobal.net		
Correspondent Name:	Janet Robertson Kaufman		
Address Line 1:	462 Stevens Avenue, Suite 310		
Address Line 4:	Solana Beach, CALIFORNIA 92075		
ATTORNEY DOCKET NUMBER:	THUMP		
NAME OF SUBMITTER:	Janet Robertson Kaufman		
Signature:	/janet kaufman/		
Date:	10/18/2006		

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Total Attachments: 11

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TRADEMARK LICENSING AGREEMENT

This trademark license agreement ("Agreement") is between Thump Records, Inc. ("Licensor"), whose address is P.O. Box 445, Walnut, CA 91788, and Oakley, Inc. ("Licensee"), whose address is One Icon, Foothill Ranch, CA 92610.

WHEREAS, Licensor is the owner of the entire right, title and interest in and to the trademark "THUMP" for various goods and services ("Mark") including without limitation for musical sound and video recordings ("Licensor's Goods and Services");

WHEREAS, Licensor is the owner of a registration of the Mark in the United Kingdom for musical sound and video recordings;

WHEREAS, Licensee is the producer of eyewear and has designed certain electronically enabled eyewear (the "Product") and wishes to label the Product "THUMP" and variations of the mark "THUMP," including in stylized-form or with a design logo, as set forth in Exhibit A attached hereto and incorporated herein by this reference and referred to collectively hereinafter as the "Licensed Marks";

WHEREAS, Licensee has filed three (3) applications for United States registration of the marks "OAKLEY THUMP" in connection with eyewear, such applications being assigned Serial Nos. 78/444,684; 78/473,954; and 78/473,961;

WHEREAS Licensee has filed one (1) application for the the mark "THUMP" in connection with eyewear being assigned Serial No. 78/444,648 (the "Eyewear Application"); and

WHEREAS, Licensee desires to obtain a license to use the Licensed Marks exclusively in connection with the Product, and Licensor is willing to grant such license upon the terms and conditions set forth herein;

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

1. Assignment of Application.

(a) Licensee shall assign the Eyewear Application to Licensor and Licensor shall own all right, title and interest in the Eyewear Application. Hereinafter, Licensee shall not file any application or otherwise seek to register a trademark which incorporates the Licensed Marks, or any mark which includes the word "THUMP," or any word confusingly similar thereto, alone or in combination with any other word(s) or design(s), for any goods or services in the Territory, as defined in Paragraph 2 below. Provided there are no oppositions, Licensor shall complete the filing process with respect to the application assigned Serial No. 78/444,648 at Licensor's expense.

(b) Licensee will abandon the three (3) applications for United States registration of the marks OAKLEY THUMP in connection with eyewear, Serial Nos. 78/444,684; 78/473,954; and 78/473,961, immediately upon execution of this Agreement.

(c) Notwithstanding the forgoing, the parties acknowledge that neither party shall file or own a registration for the mark "Oakley Thump". Such combination of marks shall be used by Licensee only by virtue of this license. Neither party shall derive any right of ownership or other benefit in the other's mark in such use of the combined OAKLEY THUMP mark by virtue of such use. Licensee shall remain the sole owner of all right, title and interest in and to the OAKLEY mark. Licensor shall not derive any ownership or right to use or other benefit in the OAKLEY mark, or any confusingly similar mark.

2. Grant of Rights.

a) Licensor grants Licensee an exclusive license in the United States and United Kingdom ("Territory") to use the Licensed Marks as a trademark (i) for the Product and (ii) for, on and in connection with materials in any medium designed for the packaging, advertising and promotion of the Product ("Promotional Materials"). It is expressly agreed that Promotional Materials shall be strictly for promotional purposes, shall not utilize the Mark "THUMP" alone, and shall not be sold or otherwise involve any charge whatsoever to the recipient and that any goods or merchandise produced as Promotional Materials, such as T-shirts, hats and stickers, shall be limited and reasonable in number.

b) Licensee may request to adopt additional marks which include the word THUMP, or variations thereof, for use in connection with the Product. Licensee agrees that these additional marks will not be identical to other marks being used by Licensor, and will not combine the word THUMP with other words used as trademarks by Licensor (i.e., "THUMP RECORDS"). Licensee agrees to submit to Licensor such additional marks and obtain Licensor's consent to use such additional marks, which consent will not be unreasonably withheld. Upon receiving consent for any such mark, that mark shall be deemed to be included on Exhibit A as a Licensed Mark.

c) With respect to the additional marks in the preceding paragraph or any Licensed Marks, at Licensee's request, Licensor will use reasonable efforts to obtain trademark registration of the additional mark(s) in the Territory in connection with the Product. All legal fees, costs of filing and costs of prosecuting any trademark application(s) requested by Licensee and all costs of maintaining any registrations granted on such applications shall be borne exclusively by Licensee.

d) Notwithstanding the foregoing exclusive licenses granted to Licensee with respect to the Licensed Marks, Licensee acknowledges and agrees that Licensor specifically reserves unto itself all ownership rights, titles and interests in or to the Licensed Marks in connection with any other goods and/or services in the Territory and Licensor's Goods and Services throughout the world; provided, however, that Licensor

understands and agrees that it shall not utilize or license others to use the Licensed Marks in connection with eyewear.

2A. Use and Registration Outside the Territory.

a) In the event Licensee desires to use the Licensed Marks in any country or region of the world which is outside of the Territory, Licensor agrees and consents to Licensee's use and registration of the Licensed Marks in connection with eyewear and use of the Licensed Marks in connection with Promotional Materials. As between Licensor and Licensee, Licensor agrees not to oppose, seek to cancel, contest, challenge or otherwise object to, either directly or indirectly, on any grounds whatsoever, Licensee's ownership, use and/or registration of the Licensed Marks in connection with eyewear including but not limited to, T-shirts, hats and stickers, in any country or region of the world which is outside of the Territory.

b) In any country or region of the world which is outside of the Territory, as between Licensor and Licensee, Licensee agrees and consents to Licensor's use and registration of the Licensed Marks in connection with any goods or services other than eyewear. Licensee agrees not to oppose, seek to cancel, contest, challenge or otherwise object to, either directly or indirectly, on any grounds whatsoever, Licensor's ownership, use and/or registration of the Licensed Marks in connection with same in any country or region of the world which is outside of the Territory.

c) The parties acknowledge and agree that as between Licensor and Licensee, each party shall own the rights, title and interest to the Licensed Marks (other than "Oakley Thump", with any stylization of the word "Oakley") in connection with each party's respective goods and/or services in any country or region of the world which is outside of the Territory. In any country or region of the world which is outside of the Territory, the parties agree to cooperate with each other in their efforts to obtain trademark registration(s) of the Licensed Marks (other than "Oakley Thump", with any stylization of the word "Oakley") in connection with each party's respective goods and/or services by timely executing additional documents that may be needed by the party registering the Licensed Marks at no cost to the other party.

3. Consideration.

In full consideration for the licenses granted to Licensee hereunder, and as an inducement to Licensor to enter into this Agreement, Licensee shall pay to Licensor the one-time lump sum of [REDACTED] promptly upon the execution hereof. Licensee shall also provide to Licensor twenty five (25) pairs of the Product upon execution of the Agreement. If additional consents or licenses are required by the terms of this Agreement, no additional monies shall be paid from Licensee to Licensor for such additional consents or licenses.

4. Quality Control.

a) Licensor is familiar with the quality standards currently employed by Licensee in the production and sale of the Product and Promotional Materials associated therewith. Licensee has provided to Licensor twenty-five (25) pairs of the Product that it sells in connection with the Licensed Marks and sample Promotional Materials associated with the Product. Licensor approves and adopts, and Licensee agrees to maintain at least, that high standard of quality maintained by Licensee for the Product and Promotional Materials as of the effective date of this Agreement, as the overall standard of quality for the Product and Promotional Materials sold or used in connection with the Licensed Marks.

b) Licensee shall not engage in, and shall refrain from, any activity which damages the goodwill of Licensor or the Licensed Marks, or any activity from which damage to the goodwill of Licensor or the Licensed Marks is reasonably foreseeable.

5. Use of the Licensed Marks.

a) Licensee shall use the Licensed Marks in substantially the same form and manner as they are being used on the effective date hereof and as evidenced by Exhibit A attached hereto. If Licensee desires to materially change the look or form of the Licensed Marks, such as the addition of a word(s) or a design element(s), Licensee shall first request and must secure Licensor's approval before making any such modifications. Material change shall not include changes to the OAKLEY mark, which Licensee may freely change without Licensor's approval. Licensor shall have five (5) business days following receipt of Licensee's submitted proposed modification request for approval within which to respond. Licensor's failure to respond within five (5) business days shall be deemed approval by Licensor of the proposed modification(s). Licensor's approval shall not be unreasonably withheld.

b) After the Licensed Marks are registered in the United States, Licensee shall use the symbol ® or the word "registered" or an abbreviation thereof on any use of the Licensed Marks in the United States in all reasonable instances. When the Licensed Marks are used to sell a Product or on Licensee's website, the following legend shall be included on the package insert for the Product and on a readily accessible page of Licensee's website:

" [Licensed Marks] is a registered trademark of Thump Records, Inc. and is used under exclusive license."

c) Licensor may from time to time give Licensee prompt written notice of any changes in the required registration notice and trademark legend, which changes must be reasonable and not violate or exceed what is required to receive the full benefit of trademark protections under the trademark laws of the applicable country in the Territory in which the Licensed Marks is being used. Licensee shall make such changes with

respect to all uses of the Licensed Marks after receipt of such written notice. In the event of any such change, Licensee may sell remaining inventory of Product embodying a Licensed Mark that was produced or sold prior to Licensee's receipt of the foregoing written notice, unless same would adversely impact the validity and ownership (by Licensor) of the applicable Licensed Mark.

6. Trademark Ownership and Registration.

a) As between the parties, and subject to the restrictions set forth in paragraph 2(c) above, Licensee acknowledges that Licensor is the owner of all right, title and interest in and to the Licensed Marks and the Mark, and the goodwill associated therewith, in the Territory. Licensee shall take no action, whether during the term of this Agreement or after termination, which either directly or indirectly questions, challenges or disputes the validity or Licensor's ownership of the Licensed Marks or the Mark, or the validity of any registration or application by Licensor for registration of the Licensed Marks or the Mark in any jurisdiction that registers marks anywhere in the Territory. No ownership interest in or to the Licensed Marks or the Mark in the Territory will inure to the benefit of Licensee by virtue of this Agreement or Licensee's use of the Licensed Marks.

b) Licensee shall cooperate with Licensor to confirm Licensor's ownership of the Licensed Marks in the Territory or to record Licensee as a licensee or registered user of the Licensed Marks therein; provided, however, that in the event of any ambiguity or conflict between any provision of any such document and any provisions of this Agreement, the provisions of this Agreement shall prevail. Licensee shall cooperate in obtaining and maintaining the trademark registration of the Licensed Marks in the Territory by providing necessary specimens of use and by executing necessary documents on a timely basis. With respect to the Territory, Licensee hereby appoints Licensor to act as its attorney in fact, to sign documents required by the Trademark Offices in the Territory to obtain or maintain registration in Licensee's name, and to make appropriate disposition of them if Licensee fails to do so within five (5) business days of Licensor's request therefor.

c) All goodwill in the Territory which attaches to the Licensed Marks in connection with the use of the Licensed Marks, shall inure to the benefit of Licensor and shall remain and vest solely in Licensor by virtue of Licensor's ownership of the Licensed Marks. For avoidance of doubt, Licensor acknowledges that this shall not entitle Licensor to any portion of the goodwill of the business of Licensee or any portion of any proceeds that may be derived by Licensee in connection with any sale of such business (including this exclusive license); provided that the transfer, sale or assignment of this Agreement and license in connection with any such sale of the business by Licensee is subject to the provisions of paragraph 9 below.

7. Term.

a) Subject to paragraph 7(b) below, the Term of this Agreement shall commence as of the date hereof and shall continue for a period of ten (10) years, to be automatically renewed for successive ten (10) year periods for as long as Licensee is actively engaged in the production and exploitation of the Product, and provided this Agreement is not earlier terminated pursuant to the terms hereof.

b) Notwithstanding the foregoing, Licensor may terminate this Agreement, upon sixty (60) days notice i) if Licensee ceases to use the Licensed Marks for a period of one (1) year, ii) if Licensee is adjudicated as bankrupt or goes into receivership or a general assignment of its assets is made for the benefit of creditors or if Licensee has a Petition filed against it in bankruptcy which petition is not removed within sixty (60) days of filing, iii) if Licensee ceases to be in the business of exploiting and producing the Product, or iv) if Licensee breaches any of its obligations and such breach remains uncured sixty (60) days following Licensee's receipt of Licensor's written notice of such breach.

c) Unless pursuant to paragraph 7 (b)(iv) above, upon termination of this Agreement, Licensee shall be entitled to sell its existing inventory of the Product bearing the Licensed Marks, and use its existing inventory of Promotional Materials bearing the Licensed Marks, for a period of sixty days following termination, such sales and use to be governed by the terms of this Agreement. Following such sixty day period, Licensee shall cease all use of the Licensed Marks in the Territory.

8. Infringement.

a) Licensee shall inform Licensor promptly of any infringements or misuses of the Licensed Marks in the Territory which may come to Licensee's attention. Subject to paragraph 8 (b) below, in the event of any infringements or misuses of the Licensed Marks Licensor shall have the sole right to pursue any legal action on account of such alleged infringements or misuses of the Licensed Marks. Licensee shall reasonably cooperate with Licensor in enforcing and protecting the Licensed Marks at Licensor's expense. All costs and expenses of such legal action, including, without limitation, any and all travel expense, attorneys' fees and expenses, costs and legal fees associated with any required joinder (in which event Licensee shall be represented by Licensor counsel unless a conflict would prohibit same, and a copy of all correspondence in connection with the legal action shall be sent to Licensee) shall be paid by Licensor, and Licensor shall be entitled to any and all recoveries and damages therefrom.

b) Licensor shall inform Licensee promptly of any infringements or misuses of the Licensed Marks in connection with the Product in the Territory which may come to Licensor's attention. Notwithstanding the provisions of paragraph 8 (a) above, in the event of any infringements or misuses of the Licensed Marks in connection with the

Product, Licensee shall have the right to solely and initially pursue any legal action on account of such alleged infringements or misuses of the Licensed Marks. Licensor shall reasonably cooperate with Licensee in enforcing and protecting the Licensed Marks at Licensee's expense. All costs and expenses of such legal action, including, without limitation, any and all travel expense, attorneys' fees and expenses, costs and legal fees associated with any required joinder (in which event Licensor shall be represented by Licensee's counsel unless a conflict would prohibit same and a copy of all correspondence in connection with the legal action shall be sent to Licensor) shall be paid by Licensee, and Licensee shall be entitled to any and all recoveries and damages therefrom. Notwithstanding the foregoing, in the event that Licensee elects not to pursue any such infringement or misuse, Licensor shall have the right to do so pursuant to paragraph 8 (a) above.

9. No Sublicense or Assignment. The license granted to Licensee herein is personal to Licensee. Licensee may not assign, transfer, sell or sublicense any or all of its rights or delegate any of its duties or obligations under this Agreement to any third party without the express written consent of Licensor, which consent Licensor may withhold in its sole discretion, except that Licensee may assign, transfer, sell or sublicense any or all of its rights or delegate any of its duties or obligations under this Agreement to its affiliates and may sublicense any of its rights to its distributors for purposes of implementing the license granted herein without Licensor's consent. Except to Licensee's affiliates (and distributors as to sublicensing), any attempted assignment, transfer, sale or sublicense of this Agreement or any right or obligation hereunder without Licensor's consent shall be void. Notwithstanding the foregoing, Licensee may assign this Agreement in whole to any controlling corporation or to any financially solvent and responsible person or entity owning or acquiring all or substantially all of the stock or assets of Licensee's business as relates to the Product.

10. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto, Licensor's affiliates, subsidiaries, controlling company, successors, transferees and assigns and Licensee's permitted transferees and permitted assigns.

11. Governing Law. This Agreement shall not become effective until executed by both parties hereto. This Agreement has been entered into in the State of California and the validity, interpretation and legal effect of this Agreement shall be governed by the laws of the State of California applicable to contracts entered into and performed within the State of California.

12. Notices. Except as otherwise specifically provided herein, all notices hereunder shall be in writing and shall be given by personal delivery, registered or certified mail or fax, at the addresses shown above or such other address or addresses as may be designated by either party. Notices shall be deemed given when mailed or when transmitted by fax, except that notice of change of address shall be effective only from the date of its receipt. A copy of all notices to Licensor shall be sent to Harrington Music

Law Group, P.C., 2001 Wilshire Blvd., Suite 400, Santa Monica, CA 90403, Attn: Scott Harrington, Esq. A copy of all notices to Licensee shall be sent to Oakley, Inc., One Icon, Foothill Ranch, CA 92610, Attn: Colin Baden, with a copy to Weeks, Kaufman, Nelson & Johnson, 462 Stevens Avenue, Suite 310, Solana Beach, CA 92075, Attn: Gregg Weeks, Esq.

13. Relationship of Parties. Licensee shall not be deemed to be an agent of Licensor in any transaction relating to this Agreement and shall, under no circumstances, pledge the credit of Licensor or incur any obligations on Licensor's behalf. This Agreement shall not be construed as a joint venture between Licensor and Licensee.

14. Entire Agreement. This Agreement constitutes the entire Agreement between the parties with respect to the matters set forth, and there exist no representations, warranties or oral agreements not set forth herein. This Agreement may not be altered, amended or modified except by a document in writing signed by all of the parties hereto.

15. Representations and Warranties. Both Licensor and Licensee hereby warrant and represent that each is free to enter into and perform this Agreement, to grant the rights each grants herein and make the commitments each makes herein. Notwithstanding the foregoing, Licensee acknowledges that Licensor makes no representation or warranty as to the potential existence of any third party that may use any of the Licensed Marks in connection with any goods or services and who may have or allege to have any claim against Licensee in connection with Licensee's use of the Licensed Marks, and Licensee assumes all risk in connection therewith. Licensor and Licensee represent that as of the date of execution of this Agreement, neither party, respectively, has actual knowledge of any claim of infringement by any third party in connection with Licensor's or Licensee's use of the Licensed Marks.

16. Indemnification. Licensor and Licensee each (the "Indemnitor") hereby indemnify, defend and agree to hold the other (the "Indemnitee") harmless against any liability, damage, cost or expense (including reasonable attorneys' fees) occasioned by or arising from any claim, demand or action based upon allegations that i) any agreement, representation, grant or warranty made or assumed by the Indemnitor hereunder has been breached; ii) any representation made by the Indemnitor was intentionally or negligently materially false or iii) the conduct of the Indemnitor or any of its principals, officers, directors, employees, representatives, agents or affiliates. In addition, Licensee hereby indemnifies and agrees to defend and hold Licensor harmless from any claim of liability against Licensor in connection with any products liability or similar claim regarding the Product. Licensee shall add Licensor as an additional insured on its existing products liability insurance. Prompt written notice will be given to the Indemnitor of the claim to which any of the foregoing indemnity applies, and the Indemnitor shall have the right to participate in the defense thereof at Indemnitor's expense. The Indemnitor shall reimburse the Indemnitee on demand for any payment made by the Indemnitee in connection with any liability to which the foregoing liability relates, provided that such liability results from a judgment on the merits against the Indemnitee or a settlement entered into by the Indemnitee with the express written consent of the Indemnitor.

17. Legal Representation. This document contains important legal terms and rights that affect Licensee. Licensee hereby acknowledges that Licensor has advised Licensee to seek independent legal counsel. Licensee hereby further acknowledges that it has secured or has had the opportunity to secure legal counsel to represent it in connection with this Agreement. Should Licensee choose not to secure independent counsel, Licensee acknowledges that its decision will have been made knowingly and willfully and this Agreement shall be construed neutrally and not against any drafting party.

18. Release. Licensor acknowledges that in light of this Agreement and the valuable consideration provided by each party to the other herein, Licensor hereby releases Licensee from any claims by Licensor of infringement, unfair competition or similar claims or liability in connection with Licensee's use of the Licensed Marks prior to the date hereof.

19. Additional Documentation. The parties shall prepare and execute any additional documentation that may be necessary or mutually desirable in order to effectuate the terms hereof, and/or to confirm the release set forth in paragraph 18 above.

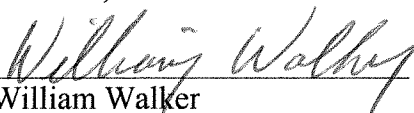
The parties hereto acknowledge their acceptance of and agreement to all of the foregoing terms and conditions by their respective signatures below.

AGREED AND ACCEPTED:

As of this 17th day of December 2004

Oakley, Inc:

Thump Records, Inc.:



William Walker
President & CEO

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17. Legal Representation. This document contains important legal terms and rights that affect Licensee. Licensee hereby acknowledges that Licensor has advised Licensee to seek independent legal counsel. Licensee hereby further acknowledges that it has secured or has had the opportunity to secure legal counsel to represent it in connection with this Agreement. Should Licensee choose not to secure independent counsel, Licensee acknowledges that its decision will have been made knowingly and willfully and this Agreement shall be construed neutrally and not against any drafting party.

18. Release. Licensor acknowledges that in light of this Agreement and the valuable consideration provided by each party to the other herein, Licensor hereby releases Licensee from any claims by Licensor of infringement, unfair competition or similar claims or liability in connection with Licensee's use of the Licensed Marks prior to the date hereof.

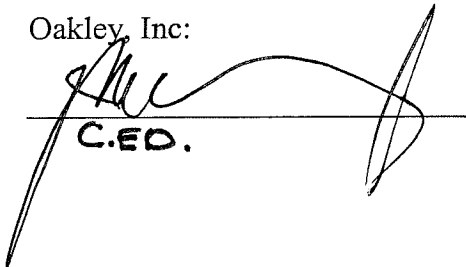
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The parties hereto acknowledge their acceptance of and agreement to all of the foregoing terms and conditions by their respective signatures below.

AGREED AND ACCEPTED:

As of this _____

Oakley, Inc:



C.ED.

Thump Records, Inc.:

William Walker
President & CEO

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121604

EXHIBIT A

LICENSED MARKS

THUMP

THUMP I

THUMP ONE

THUMP II

THUMP TWO

EYE THUMP

i THUMP

MONSTER THUMP

O THUMP

OLUMINUM THUMP

X THUMP

THUMP GOGGLE

IACON THUMP

OAKLEY THUMP

