

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM501389

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	LICENSE		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Karaya (Jersey) Limited and Velum Limited		04/27/2018	Corporation: SWITZERLAND
RECEIVING PARTY DATA			
Name:	International Sunfish Class Association		
Street Address:	P.O. Box 956		
City:	Daleville		
State/Country:	ALABAMA		
Postal Code:	36322		
Entity Type:	Corporation: ALABAMA		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	4185539	SUNFISH	
Registration Number:	1144916	SUNFISH	
Registration Number:	0971055	SUNFISH	
Registration Number:	3173630		
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	216-363-900		
Email:	uspto@faysharpe.com		
Correspondent Name:	FAY SHARPE LLP		
Address Line 1:	1228 Euclid Avenue, 5th Floor		
Address Line 4:	Cleveland, OHIO 44115		
NAME OF SUBMITTER:	Brian E. Turung		
SIGNATURE:	/bet/		
DATE SIGNED:	12/10/2018		
Total Attachments: 9			
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LICENSE AGREEMENT

BY AND AMONG

Karaya (Jersey) LIMITED and Velum Limited, both c/o ITM S.A., 17 rue du Cendrier, 1201 Geneva, Switzerland (hereinafter referred to collectively as "VELUM")

AND

INTERNATIONAL SUNFISH CLASS ASSOCIATION, of P.O. Box 956, Daleville, AL 36322, USA (hereinafter referred to as "ISCA").

VELUM and ISCA are each referred to sometimes herein as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS VELUM owns trademark registrations for and common law rights to the Trade Marks and Trade Names for a type of sailboat known as the Sunfish (hereinafter referred to as the "SF Boat"), including those shown in Schedule 1 to this Agreement (referred to collectively hereinafter as the "Trademarks") throughout the World (referred to hereinafter as the "Territory");

WHEREAS VELUM as the owner of the Trademarks, design and all associated rights of the SF Boat licenses parties to manufacture, distribute and sell, *inter alia*, boats, proprietary parts, accessories and other watercraft and grants rights to use the Trademarks for races and events, specifically including class organized regattas, races and class events in the Territory;

WHEREAS ISCA is the class organization for sailors who sail International Sunfish Class one design boats referred to herein as the SF Boat;

WHEREAS the SF Boat has been granted International Status by the world governing body for the sport of sailing, known as World Sailing, (F/K/A the International Yacht Racing Union or International Sailing Federation), and the SF Boat shall continue its International Status, and shall hold such status unless and until it shall be revoked in accordance with the Constitution and Regulations of World Sailing;

VELUM LIMITED



ITM Investment & Trust Management SA ♦ Rue du Cendrier 17
1201 Geneva ♦ Switzerland

WHEREAS the Organization of ISCA includes National Associations, Regions, Districts, and Fleets and of Associations and Chapters for these Regions and Districts (hereinafter referred to collectively as "Regions and Districts");

WHEREAS ISCA currently provides and conducts class and event services for the benefit of the Class ("Services") as specified in Schedule 2 to this Agreement. Furthermore, in connection thereto ISCA sources, sells and gives away goods ("Goods") as specified in Schedule 2 to this Agreement, either by itself, in the Regions and Districts through its associated Class chapters or associations, in any one country or all countries of the world, including the Territory;

WHEREAS ISCA does not now and will not at any time in the future make any claim to ownership or rights to the Trademarks other than as provided in this Agreement; and

WHEREAS ISCA and VELUM wish to enter into an Agreement setting forth the relative rights of each party with regards to the Trademarks.

THEREFOR IT IS AGREED AS FOLLOWS:

1. Subject to the provisions and limitations contained in this Agreement, VELUM hereby grants to ISCA during the term of this Agreement a [REDACTED] non-exclusive license to the use of the Trademarks in connection with the Services and Goods in the Territory.
2. ISCA agrees that the non-exclusive rights granted by VELUM under this Agreement shall be used solely for the purpose of promoting the activities of ISCA pursuant to the Constitution of ISCA and as specifically provided for under this Agreement and that ISCA shall not use such licensed rights either itself and shall not cause any of its Regions and Districts to establish a commercial business, nor shall ISCA nor any Regions and Districts compete with the business of VELUM, directly or indirectly by registering the Trademarks in respect of sailing boats, parts and related accessories, sails, or any other products or services without limitation, or sourcing and distributing these items, without limitation, in the Territory. Notwithstanding the foregoing, VELUM agrees that ISCA owns the trademark "ISCA" and the usage of the trademark "ISCA" by ISCA shall not be governed by the terms of this Agreement.
3. ISCA shall be responsible for the Sunfish Class World Championships as authorized and provided for under the World Sailing agreement in effect as at the date of this Agreement.
4. No royalty is payable by ISCA for Services and Goods as provided under this Agreement in support of the Class activities, but if ISCA is in breach of Clause 2 above then this Agreement is immediately terminated.

A handwritten signature in black ink, appearing to be 'J. B. ...', with a small mark to the right.

5. ISCA undertakes to use the Trademarks at all times subject to proper notifications and markings indicating relevant symbols, specifically ®, ©, TM, or as instructed by VELUM from time to time, as well as clear statements in connection with ownership of such Trademarks, specific language for which shall be provided by VELUM from time to time.
6. ISCA will issue its National Associations, Regions, Districts and any ISCA affiliates, associations or chapters guidelines for the use of the Trademarks and shall use commercially reasonable efforts to ensure the Trademarks are used in accordance with this Agreement.
7. ISCA will immediately inform VELUM of any knowledge of any unlicensed use of the Trademarks in respect of the licensed Services and Goods by third parties. For the purposes of this paragraph, "knowledge" shall mean the actual knowledge of the ISCA President and Secretary.
8. ISCA is permitted only to use the marks in the precise form and font as defined by VELUM from time to time in writing, the current form of which is defined in Schedule 1 to this Agreement.
9. VELUM shall be entitled on reasonable notice to attend and observe any function, race regatta or other event or occasion at which ISCA is providing Services under this Agreement.
11. ISCA and any Regions and Districts are permitted to use any of the Trademarks for any of the purposes set forth on Schedule 2 without the prior written consent of VELUM so long as the use of such Trademarks is not defamatory or derogatory.
12. ISCA may apply any Trademark for a use not specified on Schedule 2 only following prior written approval in relation to the new use. A sample of the new product must be submitted to VELUM by ISCA and written approval received from VELUM before use of the marks in relation to the new products may commence, such written approval not to be unreasonably withheld or delayed.
13. ISCA does not now and will not at any time, including during the term of this Agreement make any claim to ownership or rights to the Trademarks except as provided in this Agreement.
14. The parties agree that VELUM shall not be liable for any loss or damage, direct or indirect, consequential or otherwise, sustained by ISCA resulting from ISCA's use of the Trademarks.
15. If desired by VELUM, it may register ISCA as the registered user of the Trademarks, at VELUM's expense. ISCA shall give all reasonable assistance facilitating such

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registration by VELUM, and VELUM shall reimburse ISCA for any expenses incurred by ISCA in relation to this paragraph 15.

16. If at any time ISCA is deemed by law of the relevant country to be the proprietor of the Trademarks in the Territory, then ISCA will, at the request and expense of VELUM do all things necessary to assign such proprietorship to VELUM, as VELUM shall require and at VELUM's expense.
17. In the event of any infringement of the Trademarks in the Territory, VELUM may take such action to stop the infringement as it deems fit, and ISCA shall assist, at VELUM's expense, in such action to prevent such infringement.
18. Unless terminated by either party under the provisions for termination in the event of breach or by written notice as provided in this paragraph, this Agreement shall continue for a period of fifteen (15) years from the date hereof. This Agreement shall be automatically renewed on subsequent one (1) year terms unless written notice of termination is provided by either party at least ninety (90) days prior to the 1-year anniversary date in effect.
19. Either party may forthwith terminate this Agreement except as otherwise set forth herein if the other party shall commit a material breach of this Agreement and shall not remedy such breach within sixty (60) days of notice by the other party requiring such breach to be remedied.
20. Nothing in this Agreement shall create a partnership or agency or joint venture between the parties.
21. Neither party shall have any authority to bind the other party, or act as an agent for the other party.
22. ISCA may not assign this Agreement together or any of its rights or obligations hereunder, whether by operation of law or otherwise, without the prior express written consent of VELUM, such consent to be at the sole and absolute discretion of VELUM. Any attempt by ISCA to assign its rights or obligations under this Agreement in breach of this section shall be void and of no effect.
23. VELUM may assign this Agreement together with all rights and obligations hereunder, without consent of the ISCA so long as VELUM provides ISCA with prompt written notice of such assignment.
24. The parties agree to do any and all acts or things to execute and deliver in a timely manner, any and all papers and documents necessary or appropriate to affect the intent and purpose of this Agreement.

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25. Should any part or provision of this Agreement be held unenforceable or in conflict to the applicable laws or regulations of any jurisdiction, the invalid or unenforceable part or provision shall be replaced by a provision which accomplishes, to such extent as is possible, the original purpose of the part or provision in a valid and enforceable manner, and the remainder of the Agreement shall remain binding on the parties.
26. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to its conflict of law provisions. Each party consents to, and agrees that each party is subject to, the exclusive jurisdiction of the courts of the State of New York with respect to any actions for enforcement of or breach of this Agreement.
27. All notices and documents to be given or served under this Agreement must be in writing, and given to the other party at its address below (or any other address as may be given in writing to the other party). Any written correspondence will be deemed to be received on the date of the receipt, where any hand delivered letter or facsimile message is received not later than 1700 hours local time on a normal working day, or on the following working day where any hand delivered letter, or facsimile message is received later than 1700 hours local time on any day, or on the fifth working day following posting of any letter sent by Post Office first class airmail postage.

a. As to VELUM:
ITM S.A.
17 rue du Cendrier
1201 Geneva, Switzerland
Attention: Rainer Bucheker

With copy to:
LaserPerformance LLC
P.O. Box 1409
Norwalk CT 06856-1409, U.S.A.
Attention: William S. Crane, President

b. As to ISCA:
P.O. Box 956
Daleville
AL 36322, U.S.A.
Attention: ISCA President

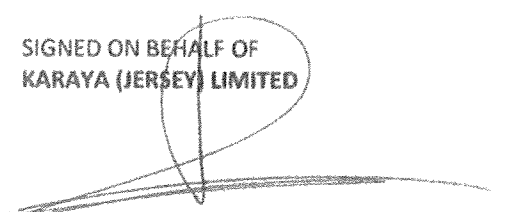
28. This Agreement constitutes the entire agreement between the parties as to its subject matter, and supersede all previous and contemporaneous agreements, proposals, and courses of conduct or representations, written or oral. No modification, amendment, or waiver of any provision of this Agreement shall be effective unless in writing and signed by the party against whom the modification, amendment, or waiver is to be asserted.

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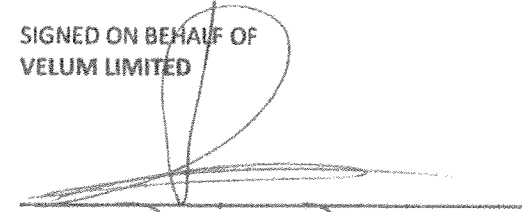
29. This Agreement may be executed in counterparts (including counterparts delivered by facsimile or other electronic means), which taken together shall form one legal instrument.

IN WITNESS WHEREOF the parties have hereunto set their hands and seals on this 27th day of April 2018.


SIGNED ON BEHALF OF
KARAYA (JERSEY) LIMITED


NAME: Rainer Bucklecker
TITLE: Director

SIGNED ON BEHALF OF
VELUM LIMITED


NAME: Rainer Bucklecker
TITLE: Director

SIGNED ON BEHALF OF
THE INTERNATIONAL SUNFISH CLASS ASSOCIATION


NAME: Laurence Mass
TITLE: President



SCHEDULE 1

The Trademarks

- A. The trade mark SUNFISH as shown below.

Sunfish[®]

- B. The trade mark being the representation of a Sunfish as shown below.



- C. The trade mark SUNFISH combined with the representation of a Sunfish as shown attached.



- D. Trademarks include, but not limited to, the following USA registrations (other registrations exist in other countries of the world):



	Registration Number	
<u>85465680</u>	<u>4185539</u>	IC 012. US 019 021 023 031 035 044. G & S: Boat accessories, namely, canvas covers, enclosures and windows sold as a unit and affixed to the boat for recreational boating and marine use; Sailboats. FIRST USE: 19540713. FIRST USE IN COMMERCE: 19540713 IC 022. US 001 002 007 019 022 042 050. G & S: Canvas bags for storage of Sailboats, Sails and Boat Parts; Sails; Unfitted covers for boats and marine vehicles. FIRST USE: 19540713. FIRST USE IN COMMERCE: 19540713
<u>73200562</u>	<u>1144916</u>	IC 012. US 019. G & S: SAILBOATS. FIRST USE: 19540713. FIRST USE IN COMMERCE: 19540713
<u>72414113</u>	<u>0971055</u>	IC 041. US 107. G & S: ORGANIZING, ADMINISTERING AND CONDUCTING SAILING REGATTAS. FIRST USE: 19590800. FIRST USE IN COMMERCE: 19590800
78715379	3173630	IC 012. US 019 021 023 031 035 044. G & S: Sailboats and structural parts therefor, namely, hulls and hull fittings, namely, drain plugs, cleats, bailers, bow handles, coamings, daggerboards, booms, masts, bailer caps, boom caps, mast caps, goosenecks, rudders, tillers and tiller extensions, fitted deck covers, fitted hull covers, fitted daggerboard covers, fitted rudder covers, fitted tiller covers, fitted sail covers, fitted spar covers, hiking straps, eye straps, rings, pins, halyards, pulleys, blocks, lines, gudgeons, pintles, shackles, ratchets, rivets, bolts, nuts, screws, washers, bushings, grommets, eyes, hooks, hinges, clips, bridles. FIRST USE: 19540713. FIRST USE IN COMMERCE: 19540713

Foreign equivalents claiming priority to the foregoing.



SCHEDULE 2

Services and Goods

- A. Maintaining a Class Association pursuant to the ISCA Constitution and By-Laws dated 3 January 2017, as such Constitution and By-Laws may be amended by ISCA from time-to-time.
- B. Publications, printed materials, trophies, flags, neck ties, lapel pins, membership stickers, information and images recorded on magnetic film, electronic media (including, but not limited to, any website maintained by ISCA or any Region and District) and such other items as may from time to time be agreed in writing between the parties. Any profits realized from these Services and/or Goods will be used solely for the support of the class or the Class' events.
- C. Promotional items such as event clothing and memorabilia associated with regattas and races organized by the ISCA and Regions and Districts, subject to approval by VELUM, such approval not to be unreasonably withheld. Any profits realized from these Services and/or Goods will be used solely for the support of the class or the Class' events.
- D. Services of (a) Organization and promotion of Sunfish class sailing, race meetings, regattas and social events, publications of year books, newsletters, and promotional materials by all means including electronic means; and (b) Such other non-commercial non-remunerative services as are related to carrying out the Objects of ISCA as defined in the ISCA Constitution.

