



LICENSE AGREEMENT



This Licensing Agreement is entered into this 8 day of June, 1994, by and between the National Rifle Association of America, the LICENSOR, a New York not for profit corporation, with Headquarters at 11250 Waples Mill Road, Fairfax, Virginia 22030 (hereinafter referred to as the "NRA"), and John P. Tengstrom, the LICENSEE, whose principal place of business is located at Kurkimäentie 19 B 18; FIN-00940 Helsinki 94; Finland (hereinafter referred to as the "LICENSEE").

Whereas NRA owns Copyrights, Trademarks, Service Marks (common law and registered), Logos, and other identifying indicia of the status of the NRA, and

Whereas the NRA has for many years designated, designed, adopted, ratified, and/or approved as "Official" certain rifle and pistol targets, and is the sole owner of all rights concerning the manufacture and sale of the "Official National Rifle Association Targets" bearing the copyrighted "Official Competition Target," and the "Training and Qualification" Logos and Trademarks of the NRA, and the NRA has created over these many years a clear identification and consumer demand for the said targets, which, in turn, requires appropriate and adequate safeguards for the maintenance and future production and sale and use of the said "Official NRA Targets," and

Whereas the LICENSEE desires to license for the purpose of manufacture and sale of the "Official NRA Targets" as set forth herein, and in doing so, use to a limited degree the Trademarks, Trade names and Logos of the NRA for such purposes,

Now, Therefore, in consideration of the mutual promises herein contained, the parties agree as follows:

LICENSE

(1) The NRA grants to the LICENSEE a nonexclusive, limited right to use the copyrighted "Official Competition Target" and the "Training and Qualification" Logos and Trademarks of the NRA, solely in the manufacture and sale of NRA Targets, as follows:

<u>Number</u>	<u>Description</u>
A-50	
A-36	
B-40/4	
AR-5/10	
AR-4/5	
B-17	
TQ-2	
TQ-3/1	
TQ-14	
B-27	

(2) The LICENSEE shall not, under any circumstances, be authorized to use the Marks and Logos as stated herein as part of any corporate name.

(3) This license is not transferable. The LICENSEE shall not authorize any other person or company to use the said License, Marks or Logos in any fashion whatsoever.

(4) The LICENSEE agrees that each target manufactured, distributed and/or sold will be made from a negative supplied by the NRA only, and will comply with the dimensions stated in the Official NRA rifle and pistol rules current during the life of this Agreement. Said targets must comply with current NRA standards, and LICENSEE will furnish samples of each target produced, distributed and/or sold by Licensee from the types set forth above, to the NRA at reasonable intervals upon request.

(5) It is further agreed that the paper stock used will comply with the standards set forth in the NRA Official Target Manufacturers Eligibility Requirements guide.

(6) Each target sold will bear the name and license number assigned by the NRA under this Agreement, and the appropriate NRA identification number as set forth below.* However, the NRA assumes no liability to the LICENSEE or to third parties with respect to the manufacture and sale of the said targets merely because of the license to use the said Marks and Logos of the NRA.

(7) The LICENSEE explicitly agrees that this Agreement does not create any joint venture, partnership or employment relationship among the parties hereto, nor shall any party have the right, power or authority to create any obligation or duty, express or implied, on behalf of the other party, including acceptance of service of process, or any other act of agency for the other party.

(8) The LICENSEE understands and agrees that the limited, nonexclusive license to use the Marks and Logos as set forth herein does not create in the LICENSEE any right, title or interest in the Name, Trademarks, Logos, Service Marks, or other property of the NRA, except for such use as is authorized pursuant to the performance of this Agreement.

(9) The Licensee may, upon prior application and approval to and by the NRA, print the name of another company in the space provided on each target negative. The License number of the Licensee must also be included. Names or Logos of other companies may not be larger than the space provided, and may not be printed in such a manner as to provide a distinctly marked target under NRA rules.

PAYMENT BY THE LICENSEE TO THE NRA

(10) In consideration of the grant of the license contained herein, the LICENSEE will pay to the NRA \$25.00 upon execution of this Agreement, appropriate charges for all negatives provided, plus a royalty fee of 2 1/2% of the LICENSEE'S annual gross revenues generated from the sale of the said targets. This annual sum may be paid either quarterly or at the end of company's fiscal calendar year each year that this Agreement shall remain in effect.

TERM OF THIS AGREEMENT

(11) This Agreement shall take effect upon execution by the parties hereto as of the date and day first written above, and shall remain in effect until terminated either by the NRA or the LICENSEE, which termination may be with or without cause, by giving the other party thirty (30) days written notice addressed to the noticed party at his or its principal place of business. In the event of said termination, all further obligations of each party to perform shall cease, except for payment of any compensation or royalties still outstanding to that point.

(12) Upon termination of this Agreement, the LICENSEE will immediately stop, cease and desist from using the licensed Marks and Logo, and thereafter the LICENSEE shall not use in any manner any Marks or Logos of the NRA as formerly licensed herein, including the disposition of existing inventory. The LICENSEE further agrees that it will at no time adopt or use, without the NRA's prior written consent, any words, marks, or statements which are likely to be similar to or to be confused with the licensed Marks and/or Logos of the NRA.

GOVERNING LAW

(13) The LICENSEE consents and agrees that all legal proceedings relating to the subject matter of this Agreement, including, but not limited to, disputes and interpretations, shall be maintained in courts (federal or state) sitting within the Commonwealth of Virginia, and the LICENSEE further consents and agrees that jurisdiction and venue for such proceedings shall lie exclusively with such courts and this Agreement shall be governed by and interpreted in accordance with the laws of the Commonwealth of Virginia.

ENTIRE AGREEMENT

(14) This Agreement constitutes the entire Agreement between the parties with respect to the subject matter hereof, and supersedes all prior understandings and may not be amended except in writing by both parties.

In Witness whereof we set our hands this 8 day of June, 1994.

(LICENSEE)

NATIONAL RIFLE ASSOCIATION
of AMERICA

By: John P. Bengtson
Title: Licensee

By: [Signature]
Title: Director, Competition Division

*NRA License Number: #54

*NRA Identification Number: _____