

STATE OF SOUTH CAROLINA)

COUNTY OF GREENVILLE)

This agreement made this the 14th day of January, 1950, by and between William B. Reynolds, of Greenville, South Carolina (hereinafter referred to as Reynolds) and Kelley-Poe Company, Inc., a corporation located and doing business in Greenville, South Carolina (hereinafter referred to as the Company), witnesseth :

That Reynolds is the sole owner and holder of the entire right, title and interest in and to a certain Letters Patent, issued by the United States of America to said Reynolds, on December 8, 1949, being Certificate No. 2490158 for Nursing Bottle Holders, and said Reynolds being the inventor of the new and useful principles and devices described in said Letters Patent, and

That the Company is desirous of acquiring the sole and exclusive right and license to manufacture, use and sell said Nursing Bottle Holders, embodying the principles and devices described and claimed in said Letters Patent :

NOW, in consideration of the premises and the mutual advantages, profits and considerations accruing from this contract, and in consideration of the sum of Twenty Five (\$25.00) Dollars paid by the Company unto the said Reynolds (the receipt by Reynolds hereof hereby acknowledged) it is mutually agreed and contracted as follows :

1. Reynolds hereby grants and conveys unto the Company the sole and exclusive right and license to manufacture, use and sell in any and all States of the United States and its territorial possessions, now held or hereafter acquired, Nursing Bottle Holders on which the said Reynolds holds Letters Patent under Certificate No. 2490158, as mentioned and described heretofore, for a period of one (1) year from the