

further acknowledge and agree that Buyers shall have the exclusive right and privilege to use the name Pen Products, Inc. if they so elect, in the continued operation of said business.

8. The within agreement contains the complete understanding of the parties and may not be modified except in writing duly executed by the parties hereto.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the date and year first above written.

IN THE PRESENCE OF:

Three sets of witness signatures for the presence of the parties, each set consisting of two lines of signatures.

SELLERS:

PEN PRODUCTS, INC
By: [Signature]
R. M. Smith, Jr., President

[Signature]
R. M. Smith, Jr., individually

BUYERS:

[Signature]
Roy Cochrane

[Signature]
Steve K. Conger