NYSCEF DOC. NO.

INDEX NO. 84/2018

RECEIVED NYSCEF: 02/23/2018

ER, LLC AND

MONAL, INC.

## LICENSE AGREEMENT

ent ent")| ive i ss at 1411 Broadway, New York, NY 10018 ("Licensor") and DDK International, Inc. a New York corporation with a place of business at 525 Seventh Avenue, Suite 709, New York, NY 10018 ("Licensee").

WHEREAS, Licensor, as assignee of AHG Licensing, Inc., and Licensee, are parties to a License Agreement dated as of May 23, 2003, as amended by First Amendment to License Agreement dated as of November 21, 2005 and Second Amendment to License Agreement dated as of June 30, 2006 (collectively, the "Prior License Agreement"): and

WHEREAS, the term of the Prior License Agreement is currently scheduled to expire on December 31, 2009; and

WHEREAS, the parties hereto desire to terminate the Prior License Agreement on December 31, 2008 and, except as provided herein, supersede the terms and conditions of the Prior License Agreement with the terms and conditions of this Agreement; and

WHEREAS, Licensor owns all right, title, and interest in and to the Marks;

WHEREAS, Licensee desires a license to manufacture and sell certain products in the Territory (defined herein) bearing the Marks; and

WHEREAS, Licensor is willing to grant such a license to Licensee on the terms and conditions of this Agreement.

NOW THEREFORE, in consideration of the foregoing recitals, the premises, and the mutual covenants, representations and promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Licensor and Licensee agree as follows:

1. Definitions. For purposes of this Agreement, the following definitions shall apply:

"Contract Year means a period of twelve (12) successive months commencing on the first day of January, with the first Contract Year commencing January 1, 2009 and ending December 31, 2009.

"Contract Year Quarter" means a three (3) month period commencing on any January 1, April 1, July 1 and October 1.

"Licensed Articles" means those products set forth in Appendix B, attached hereto and incorporated herein by this reference.

"Manufacture" means to manufacture, assemble or otherwise produce goods.

"Marks" mean the trademarks with respect to the Territory set forth on Appendix A, attached hereto and incorporated herein by this reference.

"Net Sales" shall mean the gross sales price of sales of the Licensed Articles made by and on behalf of Licensee hereunder with deduction of normal trade discounts, returns and allowances.