

## **EXHIBIT 5**

**AGREEMENT AMENDING LICENSE**

Agreement made this 30<sup>th</sup> day of AUGUST, 1995 BY AND BETWEEN:

BRUCE KIRBY, INC., a corporation incorporated under the laws of the State of Connecticut, United States of America ("Kirby Inc.")

- and -

PERFORMANCE SAILCRAFT EUROPE LIMITED, a corporation incorporated under the laws of England ("PSE")

WHEREAS on July 11, 1983 Kirby Inc. and Bruce Kirby executed a License Agreement with Brook Shaw Motor Services Ltd., a corporation incorporated under the laws of England ("Brook Shaw"); and

WHEREAS subsequently thereto PSE succeeded to all of the rights of Brook Shaw in and to the subject matter of said License Agreement; and

WHEREAS subsequently thereto Bruce Kirby assigned all of his rights in and to the subject matter of said License Agreement to Kirby Inc.; and

WHEREAS on August 30, 1989 PSE executed an Agreement of Purchase and Sale with Metcalfe Realty Company Limited, a corporation incorporated under the laws of the Province of Ontario, Canada ("Metcalfe") which agreement provided for inter alia the sale, assignment and transfer of certain Trade-Mark registrations as identified in said agreement; and

WHEREAS PSE has obtained Trade-Mark registrations in various countries as more particularly identified in Schedule A attached hereto; and

WHEREAS PSE has obtained ownership by usage of certain Trade Names in various countries throughout the world.

WHEREAS PSE requests that Kirby Inc. amend its License Agreement to apply to

all countries where PSE has acquired Trade-Mark registrations and/or Trade Name ownership; and

WHEREAS Kirby Inc. is willing, upon all of the terms hereof, to amend said License Agreement as requested by PSE;

NOW THEREFORE, it is agreed as follows:

1. AMENDED GRANT OF LICENSE

Kirby Inc. hereby grants to PSE a License under all applicable terms of the July 11, 1983 License Agreement covering a licensed territory consisting of: those countries identified in the July 11, 1983 License Agreement; those countries identified in the August 30, 1989 Agreement of Purchase and Sale with Metcalfe; those countries where PSE has obtained Trade Names by usage; and those countries identified in Schedule A attached hereto and fully incorporated herein.

2. LICENSED RIGHTS

The rights of Kirby Inc. licensed to PSE are those rights which derive from Bruce Kirby's original design of the sailboat pictured in Schedule 1 annexed to the July 11, 1983 License; those rights which reverted to Bruce Kirby and Kirby Inc. upon the bankruptcy of Performance Sailcraft, Inc.; those rights contractually established and recognized by various parties and various countries throughout the world and those rights which may exist under the laws of any and all countries to which this license may apply including any additional rights or protection of said rights which may be subsequently acquired or perfected by Kirby Inc.

3. INTEGRATION OF AGREEMENTS

Except as amended by this agreement and by any other agreements to the date hereof between Kirby Inc. and PSE, the July 11, 1983 agreement is hereby accepted, confirmed and ratified by the parties hereto and the July 11, 1983 agreement and this agreement shall constitute the entire agreement between the parties relating to the subject matter hereof.

4. CONSTRUCTION

This Agreement shall be construed as extending the Kirby Inc. license to all countries where PSE has Trade Mark and/or Trade Name rights but shall not be construed as creating or confirming conflicting rights or violations of the terms of any prior agreement to which Kirby Inc. is a part or is subject to.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement on the day,

month and year first set forth above.

**BRUCE KIRBY INC.**

by   
Bruce R.W. Kirby, its President

**PERFORMANCE SAILCRAFT EUROPE LIMITED**

by   
Timothy W. Coventry, Director

## PERFORMANCE SAILCRAFT EUROPE LIMITED

## TRADE MARK REGISTRATIONS

Trade Mark **LASER**

Country	Reg Number	Class	Registered	Renewal Date	Remarks
Argentina	1,504,539	22	28 Feb 1994		
Austria	92161	12, 22	12 Oct 1979	11 Oct 1999	
Benelux	323458	06, 09, 12, 22, 25	05 Dec 1973	05 Dec 2003	
Bophuthatswana	B73/6299	12	07 Dec 1973	07 Dec 2003	
Bophuthatswana	89/1651	12	PENDING APPLICATION DATE FILED 23 DEC 1989		
Eunei	17,222	12			
Brunei	17,458	22			
Chile	211,657/326,858	12, 22			
China, PR	552674	12			
China, PR	552913	22	20 May 1991	19 May 2001	
Denmark	1976/3174	12, 18, 22	24 Sep 1976	23 Sep 1996	

Estonia	93-0417	12	15 Mar 1974	15 Mar 2004	USSR Re-reg
Finland	68917	12	20 Apr 1979	05 Mar 1999	
France	1253524	6, 9, 12, 14, 18, 20, 21, 22, 24, 25, 26, 34	06 Dec 1983	06 Dec 2003	
Germany	930181	12	17 Apr 1975	13 Dec 2003	
Hong Kong	4214 of 1991	12	24 Apr 1990	23 Apr 1997	
Hong Kong	3454 of 1991	22	24 Apr 1990	23 Apr 1997	
India	308678	12	28 Jul 1994	12 Dec 2001	
India	308541	22	26 Jul 1994	7 Sep 2001	
Indonesia	A05178	12	12 Dec 1991	12 Dec 2001	
Indonesia	A04341	22	7 Sep 1991	7 Sep 2001	
Ireland	87389	12	03 Jul 1974	02 Jul 1995	
Israel	44808	12	27 Jun 1977	28 Sep 1998	
Israel	44809	22	27 Jun 1977	28 Sep 1998	
Italy	300095	12, 22, 25	12 Dec 1973	12 Dec 2003	No RM 93
Latvia	M-93-197	12	15 Mar 1954	15 Mar 2004	Cert awaited

Malaysia	MA/4251/91	22	01 Aug 1991	01 Aug 1998	
New Zealand	106629	12	09 Jan 1976	14 Jun 1994	
Norway	093194	12	20 Mar 1975	20 Mar 1995	
Poland	75.800	12	02 Aug 1991	02 Aug 2001	
Portugal	224234	12	19 Apr 1989	19 Apr 2004	
Portugal	224233	22	23 Mar 1989	23 Mar 2004	
Russia	50585	12	15 Mar 1974	15 Mar 2004	
Singapore	S/6465/91	22	09 Jul 1991	09 Jul 2001	
South Africa	B73/6299	12	07 Dec 1973	07 Dec 2003	
South Africa	93/00472	22	PENDING APPLICATION DATE FILED 22 JAN 1993		
Spain	1.135.104/7	22	20 Jul 1987		ex Hornisch
Spain	815.562/3	28			ex Vallvé
Sweden	148,959	12, 22	18 Oct 1974	17 Oct 1994	
Switzerland	289114	12, 22	01 Jun 1977	30 May 1997	
Transkei	B73/6299	12	07 Dec 1973	07 Dec 2003	

Transkei	B90/0030	12	11 Jan 1990	11 Jan 2000	Can only be used in conjunction with (Quaser Sports)
Turkey	133.644	12, 22 etc equiv	09 Dec 1991	08 Dec 2001	
United Kingdom	1229115	03	30 Oct 1984	30 Oct 2005	
United Kingdom	1436929	09	02 Aug 1990	02 Aug 1997	
United Kingdom Sunburst	1436931	25	02 Aug 1990	02 Aug 1997	
United Kingdom	1022163	12 (Part A)	14 Jun 1973	14 Jun 2008	
United Kingdom	B1047439	22 (Part B)	03 Jun 1975	03 Jun 1996	
Venda	B73/6299	12	07 Dec 1973	07 Dec 2003	
Venda	89/1397	12	28 Dec 1989	28 Dec 1999	
Yugoslavia	29978	12, 22, 25	25 May 1987	24 May 1997	



## PERFORMANCE SAILCRAFT EUROPE LIMITED

## TRADE MARK REGISTRATIONS

Trade Mark 'SUNBURST'

Country	Reg Number	Class	Registered	Renewal Date	Remarks
Argentina	1.462.312 (tr hnd)	12	31 Aug 1993	30 Aug 2003	
Argentina	1.455.407 (tr hnd)	22	30 Jul 1993	30 Jul 2003	
Argentina	1.460.313 (tr hnd)	12	31 Aug 1993	30 Aug 2003	
Argentina	1.455.408 (tr hnd)	22	30 Jul 1993	30 Jul 2003	
Benelux	541547	06, 22	11 Aug 1993	11 Aug 2003	
Brazil	816.410.062	Brzl 07 (07, 35, 55, 60)	06 Apr 1993	06 Apr 2003	Cert awaited
Brunei	BRU/18,937	12	17 Jul 1991	17 Jul 1998	
Brunei	BRU/20918	22	17 Jul 1991	17 Jul 1998	
Chile	418.629 (281,133)	12 & 22	Tr. 15 Jul 1991	20 Dec 2003	
Chile	420.484 (282,293)	12 & 28	21 Jan 1994	20 Jan 2004	
China, PR	552675	12	20 May 1991	19 May 2001	

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China, PR	552914	22	20 May 1991	19 May 2001
Germany	2 027 747	12, 22, 24	11 Jan 1993	18 Jan 2001
Greece	106518	12, 22	01 Nov 1991	
Hong Kong	2337 of 1991	12	24 Apr 1990	23 Apr 1997
Hong Kong	2338 of 1991	22	24 Apr 1990	23 Apr 1997
India	307623	12	2 Jul 1994	12 Dec 2001
Indonesia	A03924	22	12 Dec 1991	12 Dec 2001
Malaysia	MA/4253/91	22	01 Aug 1991	01 Aug 1998
Poland	75.799	22	02 Aug 1991	02 Aug 2001
Singapore	S/6466/91	12	09 Jul 1991	09 Jul 2001
Singapore	S/6467/91	22	09 Jul 1991	09 Jul 2001
South Africa	93/00468	12	PENDING APPLICATION DATE FILED 22 JAN 1993	
South Africa	93/00469	22	PENDING APPLICATION DATE FILED 22 JAN 1993	
Spain	1759342	16	03 May 1993	
Spain	1759343	22	03 May 1993	
Spain	1759344	28	03 May 1993	

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Taiwan	550539	82 (Int 12 & 22)	01 Feb 1992	31 Jan 2002
Thailand	159091	Thai 22	29 Aug 1991	28 Aug 2001
Turkey	134.019	12 equiv	09 Dec 1991	08 Dec 2001
UK	1436932	09	02 Aug 1990	02 Aug 1997
UK	1436933	18	02 Aug 1990	02 Aug 1997
UK	1436934	25	02 Aug 1990	01 Aug 1997

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## PERFORMANCE SAILCRAFT EUROPE LIMITED

## TRADE MARK REGISTRATIONS

Trade Mark **LASER 'SUNBURST'**

Country	Reg Number	Class	Registered	Renewal Date	Remarks
Brazil	815.880.170	Brl 07 (07.35, 55, 60)	01 Dec 1992	02 Dec 2002	
Brazil	815.880.189	Brl 12.20	11 Aug 1992		
Indonesia	A03923	12	12 Dec 1991	12 Dec 2001	
Pakistan	111885	12			
South Africa	93/00470	12			PENDING APPLICATION DATE FILED 22 JAN 1993
South Africa	93/004571	22			PENDING APPLICATION DATE FILED 22 JAN 1993
South Africa	94/3702	42			PENDING APPLICATION DATE FILED 13 APR 1994
Thailand	159059	Thai 13	29 Aug 1991	28 Aug 2001	
Thailand	158317	Thai 22	29 Aug 1991	28 Aug 2001	
Turkey	133.683	12 equiv	09 Dec 1991	09 Dec 2001	

NOTE: there are not included in the above applications which have provisionally been accepted subject only to advertisement.