

Patent License Agreement

This Patent License Agreement (hereinafter referred to as the "Agreement") is made and entered into as of 11 Jan 2023, by and between:

Licensor:

Jinguang Wen
7281 Telstar Rd.
Ferndale WA, 98248

Licensee:

Amazing Auto LLC
7281 Telstar Rd.
Ferndale WA, 98248

WHEREAS:

1. Licensor is the owner of all right, title, and interest in and to United States Design Patent No. **USD976627S** (hereinafter referred to as the "Patent"), titled **Swivel**.
2. Licensee desires to obtain a license from Licensor to use the Patent, and Licensor is willing to grant such a license to Licensee under the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto agree as follows:

1. Grant of License

1.1 Licensor hereby grants to Licensee a [~~exclusive~~/non-exclusive] license to use, manufacture, sell, and distribute products covered by the Patent (hereinafter referred to as the "Licensed Products") within the territory of worldwide (hereinafter referred to as the "Territory").

2. Term

2.1 This Agreement shall commence on the date first above written and shall continue in effect until the expiration of the Patent, unless earlier terminated as provided herein.

3. Royalties

3.1 Licensee shall pay to Licensor a royalty of 10% for each Licensed Product sold by Licensee.

3.2 Royalties shall be paid quarterly, within thirty (30) days following the end of each calendar quarter, and shall be accompanied by a report detailing the number of Licensed

Products sold and the total amount of royalties due.

4. Confidentiality

4.1 Both parties agree to keep confidential any proprietary information disclosed by one party to the other in connection with this Agreement, except as may be required by law or as necessary to fulfill the obligations under this Agreement.

5. Termination

5.1 Either party may terminate this Agreement upon thirty (30) days written notice if the other party breaches any material term or condition of this Agreement and fails to cure such breach within the notice period.

5.2 Upon termination or expiration of this Agreement, Licensee shall cease all use of the Patent and all rights granted hereunder shall revert to Licensor.

6. Governing Law

6.1 This Agreement shall be governed by and construed in accordance with the laws of the State of Washington, without regard to its conflict of laws principles.

7. Miscellaneous

7.1 This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous understandings or agreements, whether written or oral.

7.2 No modification or amendment of this Agreement shall be effective unless in writing and signed by both parties.

IN WITNESS WHEREOF, the parties hereto have executed this Patent License Agreement as of the date first above written.

Licensors: Jinguang Wen

Jinguang Wen (Patent Owner)

Licensee: Jinguang Wen

CEO of Amazing Auto LLC, WA, USA

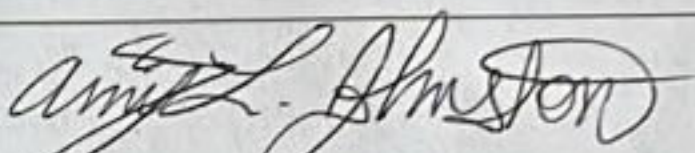
Notary Public:

State of Washington

County of ~~Snohomish~~ ^{Whatcom} ~~as~~

On this 30th day of 8, **2024**, before me, the undersigned notary public, personally appeared licensor and licensee, known to me (or satisfactorily proven) to be the persons whose names are subscribed to the within instrument, and acknowledged that they executed the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.

Notary Public's Name: Amy Johnston 

Notary Public, State of Washington

My Commission Expires: 03/24/2027

