

EXHIBIT 9

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AMENDMENT TO LICENSE

THIS AGREEMENT made as of the 25th day of March, 1997

BETWEEN:

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

and

SUNFISH/LASER INC., a corporation incorporated under the laws of the State of Rhode Island, United States of America ("Sunfish/Laser")

WHEREAS, Kirby and Kirby Inc. entered into a license agreement ("License") with PY Small Boats, Inc. ("P.Y.S.B.I.") dated March 31, 1989, and

WHEREAS, in 1991 Sunfish/Laser acquired some of the assets of P.Y.S.B.I. including but not limited to the rights of P.Y.S.B.I. under the License, and

WHEREAS, since 1991 Kirby, Kirby Inc. and Sunfish/Laser have operated according to the terms of the License and have enjoyed the benefits and been subject to the obligations of the License, and

WHEREAS, Kirby Inc., Kirby and Sunfish/Laser have, for good and valuable consideration and for good and sufficient reasons, agreed to amend the License.

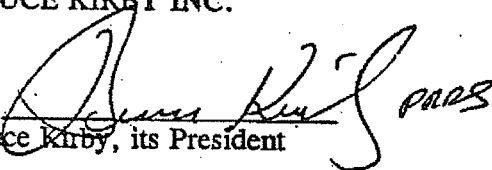
NOW THEREFORE in consideration of the premises and the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. Article 8 paragraph 8.1 a) is deleted in its entirety.
2. Article 8 paragraph 8.1 a) is replaced with the following:
 - "a) to Kirby Inc. a royalty payment in the United States Dollars equal to two (2%) percent of Licensee's Dealer Wholesale Price for each Kirby Sailboat manufactured and sold or otherwise disposed of by Licensee or an approved sub-licensee after deducting the value of any returns or credits."

3. The License as amended by this Amendment to License shall constitute the entire agreement of the parties with regard to the subject matter hereof.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the date and year first above written.

BRUCE KIRBY INC.

By: 
Bruce Kirby, its President

BRUCE KIRBY, Individually

By: 

SUNFISH/LASER INC.

By: 
Pres.

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of the 25th day of March, 1997 by and between PY SMALL BOATS, INC., a Rhode Island corporation and SUNFISH/LASER, INC., a Rhode Island corporation (the "Assignors"), and QUARTER MOON, INC., d/b/a VANGUARD RACING SAILBOATS, a Rhode Island corporation (the "Assignee"), is executed pursuant to that certain Purchase and Sale Agreement dated as of the 3rd day of March, 1997 (the "Purchase Agreement"), to which reference is made herein for the definition of terms not otherwise defined herein, by and between Assignor and Assignee, and is related to Assignor's business as defined therein.

WITNESSETH:

1. For good and valuable consideration, the receipt of which is hereby acknowledged, and pursuant to and in accordance with the terms and conditions of the Purchase Agreement, Assignor hereby assigns, transfers and conveys and Assignee hereby agrees to assume, pay, discharge, satisfy, and observe, promptly, punctually, faithfully, and completely all of the liabilities, duties, and obligations of Assignor, as they become due and payable under that certain agreement or agreements listed on Exhibit A attached hereto and made a part hereof.

2. Except as expressly provided herein or in any separate agreement executed by Assignee, the Assignee shall not be obligated to assume or become liable for any of Assignor's liabilities, obligations, debts, contracts or other commitments of any kind whatsoever, known or unknown, fixed or contingent.

3. The Assignee shall indemnify the Assignor against and hold it harmless from any and all liabilities in respect of suits, proceedings, demands, judgments, damages, expenses and costs (including, without limitation, reasonable counsel fees) which the Assignor may suffer or incur by reason of (i) the Assignee's

failure to pay, discharge or perform any of its liabilities or obligations which are expressly assumed by the Assignee under this Assumption Agreement or the Purchase Agreement; and (ii) breaches of or inaccuracies in the covenants, representations and warranties made by the Assignee in this Assumption Agreement or the Purchase Agreement.

4. This Agreement shall be governed by and construed in accordance with the laws of the State of Rhode Island.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

WITNESS:

Shm M. McI

ASSIGNOR:

PY SMALL BOATS, INC.

By: Peter Blumstone

Title: Pres.

ASSIGNOR:

SUNFISH/LASER, INC.

By: Peter Blumstone

Title: Pres.

WITNESS:

Shm M. McI

ASSIGNEE:

QUARTER MOON, INC.

d/b/a VANGUARD RACING SAILBOATS

By: William North

Title: President

WITNESS:

Shm M. McI

EXHIBIT A

Agreement dated November 30, 1983 among International Yacht Racing Union, International Laser Class Association, IYRU Holdings, Ltd., Bruce Kirby, Inc., Bruce Kirby and Laser International Holdings (1983), relating to the Laser sailboat.