



LICENSE RENEWAL TO USE
THE MARK MERCON®
(ORIGINAL FORMULATOR, REBLENDER, REBRANDER)

Payment & Correspondence Address:

Ford Motor Company
Automatic Trans. New Product Center
35500 Plymouth Rd. - Mail Drop 215
Livonia, MI 48150
Attn: Chairperson, FSATF Committee

Date: April 17, 2002

S-OIL CORPORATION
60 YOIDO-DONG, YONGDUNGPO-GU
SEOUL, 150-607, KOREA

TEL: 82-2-3772-5960 FAX: 82-2-786-3689

Renewal for the period
March 2002 through
February 2003

Specification: MERCON® (MERCON® or MERCON®V)

License Type: Original (Original Formulator, Reblender, Rebrand)

ATTN: DONG-HUN, SIHN
(Contact Person)

This will acknowledge the receipt of the appropriate license administration fee and of the letter requesting renewal of the license number M950307 to use the mark MERCON® in connection with the manufacture, sale and distribution of the qualified transmission fluid for the period stated in the application.

Ford Motor Company offers applicant this license agreement in reliance upon the representations made in the applicant's letter referred to above and the applicant's ongoing compliance with the program procedures and requirements. Upon acceptance and signing of this agreement and its return to Ford Motor Company, applicant will be licensed to use the mark MERCON® in the countries indicated on the aforementioned license agreement. Please indicate the states, provinces, or countries (see page 2 or attach a listing) in which you presently market this fluid.

Applicant agrees to use the mark MERCON® under the terms and conditions set forth in the license agreement dated February 28, 1995 and agrees to the additional terms and provisions of this letter, which are incorporated by reference into the above described license agreement. Applicant understands that each license must be renewed annually and that if the applicant does not make a timely application for renewal and meet the license terms and agreements in effect at the time, including promptly submitting the appropriate administration fee, then the license agreement and the right to use the mark MERCON® will automatically expire.

Upon the Licensor's receipt of a properly executed copy of this agreement, it is understood that Ford Motor Company will reassign the identification number stated above for use by the licensee in connection with this fluid for the renewal time period.