

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	NUNC PRO TUNC ASSIGNMENT
EFFECTIVE DATE:	09/22/2006

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Cervelo Cycles Inc.		06/02/2008	CORPORATION: CANADA

RECEIVING PARTY DATA

Name:	Life on the Beach Settlement
Street Address:	West Bay Street
Internal Address:	c/o Trustee SG Hambros Bank & Trust (Bahamas) Limited, P.O. Box N-7788, SG Hambros Building
City:	Nassau
State/Country:	BAHAMAS
Entity Type:	TRUST: BAHAMAS

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Serial Number:	78211795	TRUEAERO
Serial Number:	78211791	SMARTWALL
Serial Number:	78211781	P2T
Serial Number:	78211775	P2K
Serial Number:	78211761	P2
Serial Number:	78211756	THE SHAPE OF SPEED
Serial Number:	78211824	P3

CORRESPONDENCE DATA

Fax Number: (202)842-8465
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 202 842 8800
 Email: dctrademarks@dbr.com
 Correspondent Name: Jennifer L. Dean

OP \$190.00 78211795

Address Line 1: 1500 K Street NW
Address Line 2: Suite 1100
Address Line 4: Washington, DISTRICT OF COLUMBIA 20005

ATTORNEY DOCKET NUMBER: 033309/222100

DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER: Jennifer L. Dean

Signature: /jennifer l. dean/

Date: 06/23/2008

Total Attachments: 2
source=Cervelo Cycles to Life on the Beach assignment#page1.tif
source=Cervelo Cycles to Life on the Beach assignment#page2.tif

ASSIGNMENT OF TRADEMARK RIGHTS

The undersigned, **Cervélo Cycles Inc.** (herein called the "Assignor"), whose full post office address is 171 East Liberty Street, Unit 222, Toronto, Ontario, M6K 3P6 , in consideration of Five Dollars (\$5.00) and other good and valuable consideration paid to it, the receipt and adequacy of which is hereby confirmed, hereby affirms and acknowledges that on or about September 22, 2006 it has sold, assigned and transferred and does hereby sell, assign and transfer to the **Life on the Beach Settlement** (hereinafter called the "Assignee"), a legal entity having as Trustee SG Hambros Bank & Trust (Bahamas) Limited, P.O. Box N-7788, SG Hambros Building, West Bay Street, Nassau, Bahamas, all of Assignors' right, interest and title in and to the following:

- a) the trademarks shown in the table below (hereinafter called the "Trademarks"):

Number	Trademark	Serial No.	Reg. No.	Reg. Date
1.	TRUEAERO	78211795	2895265	October 19, 2004
2.	SMARTWALL	78211791	2895264	October 19, 2004
3.	P2T	78211781	2869283	August 3, 2004
4.	P2K	78211775	2869282	August 3, 2004
5.	P2	78211761	2869281	August 3, 2004
6.	THE SHAPE OF SPEED	78211756	2871492	August 10, 2004
7.	P5	78211814		
*8.	P3	78211824	2897119	October 26, 2004

- b) the United States trademark registrations and/or applications for the Trademarks are shown in the above table;
- c) that portion of the business of the Assignor to which the Trademarks pertain, which is ongoing and existing including the goodwill of the business connected with that portion to which the Trademarks pertain;
- d) the right to oppose and/or continue any opposition to the registration of any other trade-mark based on the Trademarks; and

- e) the right to commence and/or continue any action for past infringement of any rights in the Trademarks and to collect damages or profits as a result of such infringement.

Executed at Toronto, Ontario, Canada, this 2 day of June, 2008, which assignment is effective, *nunc pro tunc*, as of the date September 22, 2006.

CERVÉLO CYCLES INC.

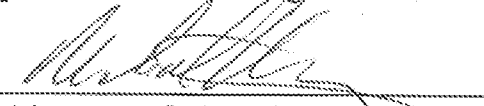
By: 

Name: Phil White

Position: CEO

DECLARATION OF WITNESS

I, Michael J. K. Curry, hereby declare that I was personally present and did see Phil White duly sign and execute the forgoing assignment as representative of the Assignor, and that he did declare to me to be authorized under the Constitution and by-laws of the Assignor to execute documents on its behalf, with this assignment valid the applicable laws governing the Assignor and binding thereon as presently executed, whether with or without a corporate seal of the Assignor affixed thereto.


(signature of witness)

Name: Michael J. K. Curry

Address: 81 DUNDAS ROAD

TORONTO, ONTARIO

M5P 2A8