

## TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Cervelo SA		10/06/2010	societe anonyme: SWITZERLAND
RECEIVING PARTY DATA			
Name:	Callidus Capital Corporation		
Street Address:	77 King Street		
Internal Address:	Royal Trust Tower, Suite 4320		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5K 1K2		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	85312286	TESTTEAM	
Serial Number:	85312322	TESTTEAM	
CORRESPONDENCE DATA			
Fax Number:	(650)838-4350		
Phone:	(650) 838-4300		
Email:	coleb@perkinscoie.com		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Correspondent Name:	Brian R. Coleman		
Address Line 1:	3150 Porter Drive		
Address Line 4:	Palo Alto, CALIFORNIA 94304		
ATTORNEY DOCKET NUMBER:	78975-0002		
DOMESTIC REPRESENTATIVE			

CH \$65.00 85312286

Name: Brian R. Coleman  
Address Line 1: 3150 Porter Drive  
Address Line 4: Palo Alto, CALIFORNIA 94304

NAME OF SUBMITTER:	Brian R. Coleman
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Signature:	/brian r. coleman/
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Date:	12/16/2011
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Total Attachments: 4  
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**CONFIRMATION OF SECURITY INTEREST  
IN INTELLECTUAL PROPERTY**

**WHEREAS** Cervélo SA (the "**Debtor**") is the owner of the intellectual property set forth in Exhibit A hereto, the registrations and applications for the intellectual property identified therein and any underlying goodwill associated with such intellectual property (collectively, the "**Intellectual Property**");

**WHEREAS** Callidus Capital Corporation (the "**Lender**") entered into an intellectual property security agreement with the Debtor (the "**Intellectual Property Security Agreement**") and an intellectual property rights pledge with the Debtor (the "**Intellectual Property Rights Pledge**") dated as of the date hereof by which the Debtor granted to the Lender a security interest and lien in all of its Intellectual Property;

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in accordance with the terms and obligations set forth in the Intellectual Property Security Agreement and the Intellectual Property Rights Pledge the Debtor hereby confirms the granting of a security interest and lien in the Intellectual Property to the Lender.

This Confirmation shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

**[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]**

DATED on this 6<sup>th</sup> day of October, 2010.

CERVÉLO SA

Per:



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Name: Gérard Vroomen

Title: Administrator

*Confirmation of IP - Borrower*

**EXHIBIT A**  
**INTELLECTUAL PROPERTY**

CANADIAN TRADEMARKS

TRADEMARK	REGISTRATION NO. OR APPLICATION DATE/NUMBER IF NOT YET REGISTERED	OWNED/ LICENSED
<b>Beyond the Peloton</b>	June 16, 2010 Application #1,485,427	Owned
<b>Beyond the Peloton Design</b>	June 16, 2010 Application #1,485,426	Owned
<b>Cervélo Design</b>	TMA628869	Licensed to Cervélo SA by Brainbike B.V.
<b>Cervélo</b>	TMA614545	Licensed to Cervélo SA by Brainbike B.V.
<b>Smartwall</b>	TMA616048	Licensed to Cervélo SA by Brainbike B.V.
<b>P2T*</b>	TMA615870	Licensed to Cervélo SA by Brainbike B.V.
<b>P2K*</b>	TMA615914	Licensed to Cervélo SA by Brainbike B.V.
<b>P2*</b>	TMA618916	Licensed to Cervélo SA by Brainbike B.V.
<b>É Design</b>	TMA642392	Licensed to Cervélo SA by Brainbike B.V.
<b>P3 Carbon*</b>	TMA647304	Licensed to Cervélo SA by Brainbike B.V.
<b>The Shape of Speed*</b>	TMA616047	Licensed to Cervélo SA by Brainbike B.V.
<b>P3*</b>	TMA616116	Licensed to Cervélo SA by Brainbike B.V.
<b>Cervélo Test Team*</b>	N/A	Owned

U.S. TRADEMARKS

TRADEMARK	REGISTRATION NO. OR APPLICATION DATE/NUMBER IF NOT YET REGISTERED	OWNED/ LICENSED
<b>Cervélo Design</b>	2874383	Licensed to Cervélo SA by Brainbike B.V.
<b>Cervélo</b>	2866634	Licensed to Cervélo SA by Brainbike B.V.
<b>Smartwall</b>	2895264	Licensed to Cervélo SA by Brainbike B.V.
<b>P2T*</b>	2869283	Licensed to Cervélo SA by Brainbike B.V.
<b>P2K*</b>	2869282	Licensed to Cervélo SA by Brainbike B.V.
<b>P2*</b>	2869281	Licensed to Cervélo SA by Brainbike B.V.
<b>É Design</b>	N/A, Serial # 78/211751	Licensed to Cervélo SA by Brainbike B.V.
<b>The Shape of Speed*</b>	2871492	Licensed to Cervélo SA by Brainbike B.V.
<b>Trueaero</b>	2895265	Licensed to Cervélo SA by Brainbike B.V.
<b>P3*</b>	2897119	Licensed to Cervélo SA by Brainbike B.V.
<b>Cervélo Test</b>	N/A	Owned

<b>Team*</b>		
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EU TRADEMARKS

<b>TRADEMARK</b>	<b>REGISTRATION NO. OR APPLICATION/NUMBER DATE IF NOT YET REGISTERED</b>	<b>OWNED/ LICENSED</b>
<b>Cervélo Test Team*</b>	N/A	Owned
<b>Cervélo</b>	3952686	Licensed to Cervélo SA by Brainbike B.V.

CANADIAN PATENTS

NIL

U.S. PATENTS

NIL

EU PATENTS

NIL

\*indicates that the owner(s) intends to abandon the intellectual property.