

Form PTO-1595 (Rev. 10/02)

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OMB No. 0651-0027 (exp. 6/30/2005)

PATENTS ONLY

Tab settings

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Hwan Kang

2. Name and address of receiving party(ies)

Name: Novastar Technology, Inc.

Internal Address:

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other

Street Address: 3807 Wilshire Blvd., #1212

City: Los Angeles State: CA Zip: 90010

Execution Date: 12/17/2003

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or patent number(s):

If this document is being filed together with a new application, the execution date of the application is:

A. Patent Application No.(s) 10271091

B. Patent No.(s)

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Novastar Technology, Inc.

Internal Address:

Street Address: 3807 Wilshire Blvd., #1212

City: Los Angeles State: CA Zip: 90010

6. Total number of applications and patents involved:

7. Total fee (37 CFR 3.41) \$ 40.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

500703

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9. Signature.

Roy A. Kim

Name of Person Signing

Signature

12/29/2003

Date

Total number of pages including cover sheet, attachments, and documents: 2

Mail documents to be recorded with required cover sheet information to: Commissioner of Patents & Trademarks, Box Assignments Washington, D.C. 20231

CH \$40.00 500703 10271091

ASSIGNMENT OF PATENT APPLICATION

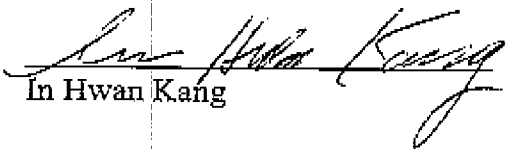
WHEREAS, I, In Hwan Kang (hereinafter, KANG), an individual, located at 2231 Montrose Ave., Unit #10, Montrose, CA 91020 have been assigned an invention for certain new and useful improvements for Multi-Speed Gear System For A Chain Transmission Device Of A Bicycle for which an application for a United States Patent was filed on October 15, 2002, Application Number 10271091; and

WHEREAS, Novastar Technology, Inc. (hereinafter, NOVASTAR), a California Corporation, having its principle place of business at 3807 Wilshire Blvd., #1212, Los Angeles, CA 90010 is desirous of acquiring all right, title, and interest to said Patent Application;

NOW THEREFORE, in consideration of the sum of one dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, I, KANG, do hereby irrevocably sell, assign, and transfer unto NOVASTAR the full exclusive right to said invention and to any and all patents which may be granted therefore in the United States and World Wide, including any and all foreign rights and Convention priorities, in and to said invention, any and all patent applications including continuing applications describing said invention or any modification and improvements thereto, any and all modifications and improvements to said invention, and Letters Patent; said invention, application, and Letters Patent to be held and enjoyed by said NOVASTAR for its use and behoof and for its successors and assigns to the full end of the term for which said Letters Patent may be granted, as fully and entirely as the same would have been held by me as if this assignment and sale had not been made;

I FURTHER AGREE to execute upon presentation any and all domestic and foreign applications describing and claiming said invention without further consideration, and in conjunction therewith to execute any and all further assignments or other documents that may be required for filing under the International Convention or for recording in patent offices throughout the world.

Executed this 19th day of Dec, 2003
at Los Angeles, California


In Hwan Kang