

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	MERGER
EFFECTIVE DATE:	01/12/2012
CONVEYING PARTY DATA	
Name	Execution Date
Pedro's Inc.	01/12/2012
RECEIVING PARTY DATA	
Name:	Starwinn Cycle Corporation
Street Address:	F.3 NO.6 Alley 6 Lane
Internal Address:	247 Nankuog Street, Yong Kang District
City:	Tainan City
State/Country:	TAIWAN
Postal Code:	71055
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	12793825
CORRESPONDENCE DATA	
Fax Number:	(857)300-4001
Phone:	857-300-4000
Email:	bostonpatent@lathropgage.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:	Lathrop & Gage LLP
Address Line 1:	28 State Street
Address Line 2:	Suite 0700
Address Line 4:	Boston, MASSACHUSETTS 02109-1779
ATTORNEY DOCKET NUMBER:	520249 PED-0003
NAME OF SUBMITTER:	Steven M. Mills, Esq.

CH \$40.00 12793825

Total Attachments: 7

source=Agreement#page1.tif

source=Agreement#page2.tif

source=Agreement#page3.tif

source=Agreement#page4.tif

source=Agreement#page5.tif

source=Agreement#page6.tif

source=Agreement#page7.tif

ASSET PURCHASE AGREEMENT

This Agreement has been entered into on the date signed ("Effective Date"), by and between Pedro's Inc, a Delaware Corporation (the "Seller"), and Starwinn Cycle Corporation, F.3 N0.6 Alley 6 Lane 247 Nankuong Street, Young Kang District, Tainan City, 71055 a corporation incorporated in Taiwan R.O.C (the "Buyer").

Whereas, Seller is willing to sell and Buyer is willing to purchase the trademarks, patents and production equipment owned by Pedro's.

Now, therefore, in consideration of the mutual covenants and conditions contained herein and other good and valuable consideration, the parties agree as follows:

Sale of Assets.

Assets Transferred. Seller agrees to sell, transfer, convey and assign to Buyer, and Buyer agrees to purchase from Seller, upon and subject to the terms and conditions of this Agreement, all of the trademarks, patents and production equipment (hereinafter referred to as the "Acquired Assets") from the date hereof, including, without limitation:

(A) all Intellectual Property utilized in conjunction with the Business ("Pedros' Intellectual Property") and all associated goodwill and know how to the extent transferable. The Pedro's Intellectual Property is freely assignable. As used in this Agreement, Pedro's Intellectual Property means all patents, patent rights, patent applications, registered trademarks and service marks, trademark rights, trademark applications, service mark rights, service mark applications, trade names, fictitious names, domain names, email addresses, websites, registered copyrights, copyright rights (including computer programming code) and all intellectual, industrial or proprietary rights trade secrets, technology and know-how. Appendix A contains a list of registered intellectual property

(B) all Production Equipment owned by Pedro's and specified on Exhibit B

Assumption of Liabilities of Seller.

Buyer shall not be deemed to assume any debts, obligations or liabilities of any kind or nature of the Seller whether or not relating to the business of the Seller, all of which liabilities and obligations shall remain the exclusive responsibility of Seller.

Purchase Price.

Amount; Method of Payment. Subject to the terms and conditions of this Agreement, the total consideration to be paid by Buyer to Seller for the Acquired Assets, shall be the sum of United States Dollars three hundred and sixty five thousand four hundred and forty four 16/100 (\$ 365.444:16) (the "Purchase Price"). The Purchase Price shall be paid at the Closing.

The Buyer has the right to offset Purchase Price against outstanding debt the Seller owes to the Buyer.

Closing.

Date, Place and Time. The closing hereunder (the "Closing") shall be held at 12 January 2012 (the "Closing Date").

Actions to be Taken at Closing. At the Closing, the parties shall take the following actions:

(A) Buyer shall pay the Purchase Price in the manner prescribed by Section 3 hereof.

- (B) Seller shall execute and deliver a Bill of Sale substantially in the form attached hereto as Exhibit C (the "Bill of Sale") conveying, transferring, assigning and delivering the Acquired Assets to Buyer.

Miscellaneous

- (A) Fees and Expenses. Buyer and Seller shall each pay their own expenses, including, but not limited to, legal and accounting expenses incident to the execution of this Agreement and the consummation of the transactions contemplated hereby whether or not such transactions shall be consummated.
- (B) Applicable Law. This Agreement shall be construed and interpreted under the laws of Taiwan R.O.C.
- (C) In case of disputes arising out of or in connection with this Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one arbitrator appointed in accordance with the said Rules. Arbitration shall be conducted in English language and at a place the parties mutually agree on.
- (D) Scope of Agreement. This document, including the Exhibits, constitutes the entire Agreement between the parties, and no representation, warranty, condition, understanding or agreement of any kind shall be binding on the parties unless incorporated herein. No provision in this Agreement shall be construed to constitute either party the agent or general partner of the other party. This Agreement may not be modified except by an agreement in writing signed by the parties.
- (E) Severability. In the event that any provision of this Agreement or the application thereof to any person or in any circumstances shall be determined to be invalid, unlawful, or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to persons or circumstances other than those as to which it is determined to be invalid, unlawful or unenforceable, shall not be affected thereby, and each remaining provision of this Agreement shall continue to be valid and may be enforced to the fullest extent permitted by law.
- (F) Notices. Any notice, demand or request from one party to any other party or parties hereunder shall be deemed to have been sufficiently given or served for all purposes if, and as of the date, it is delivered by hand, or sent by registered or certified mail, postage prepaid, to the parties at the following addresses:

BUYER: Starwinn Cycle Corporation
 F.3 N0.6 Alley 6 Lane 247 Nankuong Street,
 Yong Kang District, Tainan City, 71055
 Taiwan R.O.C

SELLER: Pedro's Inc.
 147 Essex Street,
 Haverhill, MA 01832
 U.S.A.

or to such person or address as the parties may hereafter designate to each other in writing.



- (G) Counterparts. This Agreement may be executed simultaneously in two or more counterparts which may be delivered electronically, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound, have duly executed this Agreement as of the Effective Date.

Seller:

Pedro's Inc

By:

Name: Lars Hellsten
Title: Chairman

Per Dybwad
Secretary

Buyer:

Starwinn Cycle Corporation

By:

Name: Brigitte Pai
Title:

Exhibit A - Intellectual Property
Exhibit B - Production Equipment
Exhibit C - Bill of Sale

PEDRO'S INC

Item	Patent / registration No.	Description	Goods/Services	Date granted	Effective in	Status	Expiry / renewal date
RxM Multitool	6,286,168 B1	Patent Bicycle repair tool	RxM Multitool	11-Sep-01	USA	Registered	11-Sep-21 Steve is the attorney
Pedro's TM	1636628	US Trademark	Lubricants, namely grease and oil for bicycles	5-Mar-91	USA	Registered	26-Jun-11 Renewed
Pedro's TM	1531151	EU Trademark (CTM)	Lubricants, namely grease and oil for bicycles	29-Feb-00	Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Netherlands, Poland, Slovakia, Slovenia, Sweden, United Kingdom	Registered	28-Feb-20 B&M is the attorney
Pedro's TM	455/2010	Trademark Iceland	Lubricants, namely grease and oil for bicycles	3-Apr-00	Iceland	Registered	3-Apr-20 B&M is the attorney
Pedro's TM	203166	Trademark Norway	Lubricants, namely grease and oil for bicycles	31-May-00	Norway	Registered	31-May-20 B&M is the attorney
Pedro's TM	475067	Trademark Switzerland	Lubricants, namely grease and oil for bicycles	22-Feb-00	Switzerland	Registered	22-Feb-20 B&M is the attorney
Pedro's TM	885167	Trademark International	Lubricants, namely grease and oil for bicycles	1-May-06	Japan (WIPO)	Registered	1-May-16 B&M is the attorney
Pedro's TM	885167	Trademark International	Lubricants, namely grease and oil for bicycles	1-May-06	Korea (WIPO)	Registered	1-May-16 B&M is the attorney
Pedro's TM	TMA 691402	Trademark Canada	Lubricants, namely grease and oil for bicycles	5-Jul-07	Canada	Registered	5-Jul-22 B&M is the attorney
Pedro's TM	742796	Trademark New Zealand	Lubricants, namely grease and oil for bicycles	13-Feb-06	New Zealand	Registered	13-Feb-16 B&M is the attorney
Pedro's TM	1235842	Trademark Taiwan	Lubricants, namely grease and oil for bicycles	16-Nov-06	Taiwan	Registered	15-Nov-16 B&M is the attorney
Pedro's TM	885167	Trademark Australia	Lubricants, namely grease and oil for bicycles	1-May-06	Australia (WIPO)	Registered	1-May-16 B&M is the attorney
Greenfizz TM	3552678	US Trademark	Biodegradable detergent, namely, biodegradable detergent for washing bicycles	30-Dec-08	USA	Pending	30-Dec-14 B&M is the attorney
Chainj TM	3418055	US Trademark	Biodegradable detergent, namely, biodegradable detergent for bicycle chains	29-Apr-08	USA	Pending	29-Apr-14 B&M is the attorney
Tutto TM	85025634	US Trademark	Hand tools for repair and maintenance of bicycles	28-Apr-10	USA	Registered	27-Apr-30 Steve is the attorney
Tutto TM	85025585	US Trademark	Hand tools for repair and maintenance of bicycles	28-Apr-10	USA	Registered	27-Apr-30 Steve is the attorney
Pin Tool	12/793,825	US Patent Application	Pin Tool			Pending	

PATENT

REEL: 027648 FRAME: 0805

Pedro's moulds

date: June 27 2011

			owner	MOULD MAKER	Location	current status
1	6212100	Dice Vice Lock On Grip	Pedro's	Velo	Velo	at Velo
2	6212200	Diamond vice-lock on grip	Pedro's	Velo	Velo	at Velo
3	6212300	Dual durometer	Pedro's	CO-union	starwinn	discontinued item
4	6218000	Dice Grips	Pedro's	CO-union	starwinn	discontinued item
5	6219000	Dice Grip w/Flange	Pedro's	CO-union	starwinn	discontinued item
6	6400025	DH Tire Lever lever tip	Pedro's	Starwinn	starwinn	normal
7	6400050	Tire lever	Pedro's	Starwinn	starwinn	normal
8	6450700	Repair Stand	Pedro's	Starwinn	starwinn	normal
8	6450718	Jaw Cover 655-18	Pedro's	Starwinn	starwinn	normal
9	6450750	Truing Stand	Pedro's	Starwinn	starwinn	discontinued item
10	6450771	Rockstand single base	Pedro's	Starwinn	starwinn	discontinued item
11	6451210	Crank remover W/handle	Pedro's	Starwinn	starwinn	normal
12	6451275	Beverage Wrench	Pedro's	Lifu	starwinn	on the shelf
13	6451300	Cog Wrench	Pedro's	Lifu	starwinn	discontinued item
14	6459900	Mini Hex Wrench handle	Pedro's	Starwinn	starwinn	discontinued item
15	6460150	Pro socket handle 2.0	Pedro's	Starwinn	starwinn	normal
16	6460300	Small Chain Tool +	Pedro's	Starwinn	starwinn	normal
17	6460305	TRIXIE TOOL	Pedro's	Starwinn	starwinn	normal
18	6460310	Tulio rear QR	Pedro's	Starwinn	starwinn	normal
19	6460340	Tulio chain tool	Pedro's	Starwinn	starwinn	normal
20	6460400	Multi Spoke Wrench	Pedro's	Starwinn	starwinn	normal
24	6460440	PRO SPOKE WRENCH-YELLOW	Pedro's	Starwinn	starwinn	normal
25	6462603	Y Wrench 2,2,5,3	Pedro's	Starwinn		normal
25	6462606	Y Wrench 4,5,6				normal
25	6462656	Y Wrench 4,5,6 Ball				normal
25	6462660	Y TORX				normal
26	6461013	13 mm Cone Wrench	Pedro's	LIFU	starwinn	on the shelf
27	6461014	14 mm Cone Wrench	Pedro's	LIFU	starwinn	on the shelf
28	6461015	15 mm Cone Wrench	Pedro's	LIFU	starwinn	on the shelf
29	6461016	16 mm Cone Wrench	Pedro's	LIFU	starwinn	on the shelf
30	6461017	17 mm Cone Wrench	Pedro's	LIFU	starwinn	on the shelf
31	6461018	18 mm Cone Wrench	Pedro's	LIFU	starwinn	on the shelf
32	6461019	19 mm Cone Wrench	Pedro's	LIFU	starwinn	on the shelf
33	6462032	32 mm Headset Wrench	Pedro's	LIFU	starwinn	on the shelf
34	6462036	36 mm Headset Wrench	Pedro's	LIFU	starwinn	on the shelf
35	6462040	40 mm Headset Wrench	Pedro's	LIFU	starwinn	on the shelf
36	6460240	Shimano Integrated BB wrench	Pedro's	LIFU	starwinn	on the shelf
37	6463000	Pedal Wrench 15 mm	Pedro's	LIFU	starwinn	on the shelf
38	6463100	Hex Wrench Set	Pedro's	KUN WU	KUN WU	NORMAL
38	6463150	Hex+ Screwdrivers			KUN WU	NORMAL
38	6463155	Hex Wrench+T25			KUN WU	NORMAL
39	6463175	Rx Multi Tool handle	Pedro's	KUN WU	KUN WU	NORMAL
40	6463180	Intensive care unit handle	Pedro's	Starwinn	starwinn	NORMAL
41	6463200	CRITICAL MASS MULTI TOOL	Pedro's	Yuan Ming An	starwinn	discontinued item
41	6463205	CRITICAL MASS M7 MULTI TOOL	Pedro's			discontinued item
41	6463210	CRITICAL MASS OR MULTI TOOL	Pedro's			discontinued item
42	7006021	Grease Gun	Pedro's	Starwinn	starwinn	NORMAL
42	7006023	Grease Gun YLW/BLK			starwinn	NORMAL

remark:

- on the shelf : Starwinn moved back the moulds from Lifu in 2009. It is under formal GM 's instruction.
Starwinn did not use them because it needs to test mould one by one to be sure they are in normal condition.
Those are all pressed moulds. Pedro's usually order few hundred pieces for each size of cone wrench,
it is not efficient to make them by pressing. So Starwinn still make them by laser cut.
- mould maker marked with maker's name: it means Pedro's paid the mould charge to those makers directly.
- T/L hex wrench set 9pc, screwdriver set, 5,6,8,10mm pedal wrench, Equalizer, BBsocket, Campy socket, HG socket
with and without pin, BMX socket, BB socket holder, the items did not list above are all made and paid by Starwinn.

6	6400025	DH Tire Lever handle	Starwinn	Starwinn	starwinn	normal
8	6450700	Repair Stand trigger plate 655-18 extrusion	Starwinn	Starwinn	starwinn	normal
21	6460410	Pro Spoke Wrench Black	Starwinn	Starwinn	starwinn	normal
22	6460420	Pro Spoke Wrench Green	Starwinn	Starwinn	starwinn	normal
23	6460430	Pro Spoke Wrench Red	Starwinn	Starwinn	starwinn	normal

BILL OF SALE

This Bill of Sale ("Bill of Sale"), dated as of 12 January 2012 is granted by Pedro's Inc., a Delaware corporation (the "Seller"), to Starwinn Cycle Corporation, a corporate entity organized under the laws of Taiwan R.O. C. ("Buyer"). This Bill of Sale is being delivered pursuant to "Closing" of the Asset Purchase Agreement, as that term is defined below. Capitalized Terms not defined in the text of this Bill of Sale, shall take the meaning assigned in the Asset Purchase Agreement, as that term is defined below.

WITNESSETH

WHEREAS, under a certain Asset Purchase Agreement, executed 12 January 2012, (the "Asset Purchase Agreement") by Seller and Buyer, Seller agreed to sell, assign, transfer and deliver to Buyer, and Buyer agreed to purchase from Seller the Acquired Assets (as defined and described in the Asset Purchase Agreement

WHEREAS, Seller is executing and delivering this Bill of Sale to the Buyer for the purpose of selling, assigning, transferring and delivering to, and vesting in Assignee title to and possession of the Acquired Assets; and

WHEREAS, simultaneously with the delivery of the Bill of Sale, Buyer has paid the Purchase Price by crediting the following invoices outstanding towards the Seller

Invoice	Due Date	Amount	Paid	Balance
STAR100407	9 May 11	\$105,828.28	\$63,467.76	\$42,360.52
STAR100428	30-May	\$117,254.97	0	\$117,254.97
STAR100609	13 Jul 11	\$98,134.14	0	\$98,134.14
STAR100702	10 Aug 11	\$107,694.53	0	\$107,694.53
Total				\$365,444.16

NOW, THEREFORE, in consideration of the execution and delivery of the Purchase Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

- (A) Assignment. Seller hereby sells, assigns, transfers and delivers to Buyer all legal and beneficial interest held by the Seller in the Acquired Assets, free and clear of any and all liens, encumbrances, security interests, claims, liabilities, rights of third parties (express or implied), restrictions, mortgages, licenses, claims or interests of any kind or nature ("Encumbrances").
- (B) Seller hereby grant an exclusive, royalty free, perpetual license to Buyer, to use, sublicense, and modify the Pedro's IP.
- (C) Appointment. Seller does hereby irrevocably constitute and appoint Buyer, its successors and assigns, its true and lawful attorney, with full power of substitution, in its name or otherwise, and on behalf of the Seller, or for Buyer's own use, to claim, demand, collect and receive at any time and from time to time any and all assets, properties, claims, accounts and other rights, tangible or intangible, hereby sold, transferred, conveyed, assigned and delivered, or intended so to be, and to prosecute the same at law or in

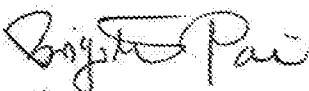
equity and, upon discharge thereof, to complete, execute and deliver any and all necessary instruments of satisfaction and release.

- (D) Construction. This sale, transfer, conveyance and assignment has been executed and delivered by the Seller in accordance with the Asset Purchase Agreement and shall not enhance or restrict, in any way, the rights and obligations under the Asset Purchase Agreement. This Bill of Sale shall be construed and interpreted under the laws of Taiwan, R.O.C.

IN WITNESS WHEREOF, Seller has executed this Bill of Sale as a document under seal as of the date first written above.

STARWINN CYCLE CORPORATION

By:



Name: Brigitte Pai

Title:

PEDRO'S INC

By:



Name: Lars Hellsten

Title: Chairman of the Board



Per Dybwad

Secretary to the Board