

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM599452

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PUBLIC BIKES, INC.		09/04/2020	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	BikeSmart, Inc.		
Street Address:	55 Leveroni Court		
City:	Novato		
State/Country:	CALIFORNIA		
Postal Code:	94949		
Entity Type:	Corporation: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3838633	PUBLIC	
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	415-339-8550		
Email:	tom@thomascooklaw.com		
Correspondent Name:	Thomas W. Cook		
Address Line 1:	P.O. Box 1989		
Address Line 4:	Sausalito, CALIFORNIA 94966-1989		
NAME OF SUBMITTER:	Thomas W. Cook		
SIGNATURE:	/Thomas W. Cook/		
DATE SIGNED:	09/24/2020		
Total Attachments: 4			
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OP \$40.00 3838633

INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT ("IP Assignment"), dated as of September 4, 2020, is made by Public Bikes, Inc., a California corporation, located at 601 California St., Suite 1300, San Francisco, CA 94108 ("Assignor"), in favor of BikeSmart, Inc., a California corporation, located at 55 Leveroni Court, Novato, CA 94949 ("Assignee"), the purchaser of certain assets of Assignor pursuant to the Asset Purchase Agreement between Assignee and Headland Ventures, LLC, a California limited liability company (as Parent company of Assignee) on the one hand, and Assignor, on the other, dated as of September 07, 2017 (the "Agreement").

WHEREAS, pursuant to the Agreement the Parties also entered in an Intellectual Property License Agreement dated as of September 07, 2017 ("IP License Agreement").

WHEREAS, under the terms of the Agreement, Assignor agreed to convey, transfer, and assign to Assignee, among other assets, certain intellectual property of Assignor, upon payment by Assignee of \$500,000.00 ("Aggregate Total").

WHEREAS, pursuant to Section 12(n) of the Agreement, Assignee is entitled to offset rights against the Aggregate Total if the Purchased Assets had a total cost value of less than \$500,000.00 ("Inventory Shortfall").

WHEREAS, there was an Inventory Shortfall of 119,192.54 and the Assignee exercised the offset rights, reducing the Aggregate Total to \$380,807.46 ("Threshold Amount"), to which Assignor acknowledges receipt of cash consideration for the Threshold Amount.

NOW THEREFORE, the parties agree as follows:

1. Assignment. For good and valuable consideration in the Threshold Amount, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby irrevocably conveys, transfers, and assigns to Assignee, and Assignee hereby accepts, all of Assignor's right, title, and interest in and to the following (the "Assigned IP" attached hereto as Exhibit A):

(a) the trademark registrations set forth on Exhibit A and all issuances, extensions, and renewals thereof (the "Trademarks"), together with the goodwill of the business connected with the use of, and symbolized by, the Trademarks;

(b) the registered and unregistered copyrights of the designs or schematics of Assignor Public Bikes Products (as defined in the Agreement) along with the advertisements and materials related to the Public Bikes Products set forth on Exhibit A and all issuances, extensions, and renewals thereof (the "Copyrights");

(c) all rights of any kind whatsoever of Assignor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;

(d) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(e) any and all claims and causes of action, with respect to any of the foregoing, whether accruing before, on, or after the date hereof, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages;

(f) provided, however, notwithstanding the foregoing, Assignor shall be permitted to use "Public Bikes, Inc." or "PUBLIC" as its corporate name, including, without limitation, in court proceedings to pursue or defend legal claims and in the U.S. Bankruptcy Court.

2. Recordation and Further Actions. Assignor hereby authorizes the Commissioner for Trademarks in the United States Patent and Trademark Office and the Register of Copyrights in the United States Copyright Office to record and register this IP Assignment upon request by Assignee. Following the date hereof, upon Assignee's reasonable request, and at Assignee's sole cost and expense, Assignor shall take such steps and actions, and provide such cooperation and assistance to Assignee and its successors, assigns, and legal representatives, including the execution and delivery of any affidavits, declarations, oaths, exhibits, assignments, powers of attorney, or other documents, as may be reasonably necessary to effect, evidence, or perfect the assignment of the Assigned IP to Assignee, or any assignee or successor thereto.

3. Terms of the Agreement. The parties hereto acknowledge and agree that this IP Assignment is entered into pursuant to the Agreement, to which reference is made for a further statement of the rights and obligations of Assignor and Assignee with respect to the Assigned IP. The representations, warranties, covenants, agreements, and indemnities contained in the Agreement shall not be superseded hereby but shall remain in full force and effect to the full extent provided therein. For the avoidance of doubt, the remaining Earn Out Payments which are due and payable under the Purchase Agreement, each a defined term in the Agreement, shall remain owing and paid through the full ten (10) year term to Assignor or a third party(ies) pursuant to any order from the United States Bankruptcy Court. In the event of any conflict or inconsistency between the terms of the Agreement and the terms hereof, the terms of the Agreement shall govern.

4. Termination of IP License Agreement. The term of the IP License Agreement is hereby terminated pursuant to Section 14(b)(i) of said agreement.

5. Counterparts. This IP Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed one and the same agreement. A signed copy of this IP Assignment delivered by facsimile, e-mail, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this IP Assignment.

6. Successors and Assigns. This IP Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

7. Governing Law. This IP Assignment and any claim, controversy, dispute, or cause of action (whether in contract, tort, or otherwise) based upon, arising out of, or relating to this IP Assignment and the transactions contemplated hereby shall be governed by, and construed in accordance with, the laws of the United States and the State of California, without giving effect to any choice or conflict of law provision or rule (whether of the State of California or any other jurisdiction).

IN WITNESS WHEREOF, Assignor has duly executed and delivered this IP Assignment as of the date first above written.

Public Bikes, Inc.

By 

Name: TIMOTHY W. NELSON

Title: CHAPTER 11, SUBCHAPTER V TRUSTEE

Address for Notices:

601 California St., Suite 1300
San Francisco, CA, 94108

AGREED TO AND ACCEPTED:

BikeSmart, Inc.,

By 

Name: KEN MARTIN

Title: CEO

Address for Notices:

55 Leveroni Court
Novato, CA 94949

EXHIBIT A

Trademark Registrations

Mark	Jurisdiction	Registration Number	Registration Date
PUBLIC	USPTO	3838633	August 24, 2010

Unregistered Intellectual Property

- PUBLIC logos
- Publicbikes.com domain name
- Publicbikes.com website design
- unregistered copyrights of designs or schematics of Public Bikes Products, to the extent such are owned by Public Bikes
- Copyrights in advertisements and materials related to Public Bikes Products
- trade secrets, know-how, designs, manufacturing and marketing methods and other information related sales, to the extent such are owned by Public Bikes
- Engineering and technical data, production specifications, processes, methods, procedures, and designs related to the Public Bikes Products, to the extent such are owned by Public Bikes
- Creative assets, including photography and videos, for marketing Public Bikes Products
- All Social Media sites, including but not exclusive to FaceBook, Instagram, Twitter, Google+, etc.