

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Intecorr International Limited	03/21/2003
RECEIVING PARTY DATA	
Name:	Intecorr International, Inc.
Street Address:	14503 Bammel-N. Houston, Suite 300
City:	Houston
State/Country:	TEXAS
Postal Code:	77014
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	5425867
CORRESPONDENCE DATA	
Fax Number:	(713)972-1180
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	7139721150
Email:	rferrera@arnold-iplaw.com
Correspondent Name:	Raymond R. Ferrera
Address Line 1:	2401 Fountain View Drive, Suite 630
Address Line 4:	Houston, TEXAS 77057
NAME OF SUBMITTER:	Raymond R. Ferrera
Total Attachments: 14 source=Bill of Sale and Assigment - IIL to III#page1.tif source=Bill of Sale and Assigment - IIL to III#page2.tif source=Bill of Sale and Assigment - IIL to III#page3.tif source=Bill of Sale and Assigment - IIL to III#page4.tif source=Bill of Sale and Assigment - IIL to III#page5.tif source=Bill of Sale and Assigment - IIL to III#page6.tif source=Bill of Sale and Assigment - IIL to III#page7.tif	

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Bill of Sale from International to AMT

BILL OF SALE AND ASSIGNMENT

THIS BILL OF SALE AND ASSIGNMENT (this "Assignment") dated March 21, 2003, is executed by InterCorr International Limited, a company registered in Scotland under No. SC 104809 ("Assignor") in favor of InterCorr International, Inc., a Texas corporation ("Assignee"). Kenneth and Janet MacKenzie (the "MacKenzies") are parties to this Assignment for the limited purposes described herein.

WITNESSETH

WHEREAS, Assignor is a wholly-owned subsidiary of InterCorr Holdings Limited, a company registered in Scotland under SC177580 ("Holdings");

WHEREAS, pursuant to that certain Bill of Sale and Assignment of even date herewith, Holdings assigned all of its interest in the assets more particularly described herein to Assignor;

WHEREAS, Assignor has an interest in certain assets more particularly described herein;

WHEREAS, the Assignee desires to receive title to said assets (hereinafter, the "Sale Assets") in exchange for the consideration set forth in Section 1 herein; and

WHEREAS, the Sale Assets are listed on Schedule A hereto;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed, the Assignor agrees to each of the foregoing recitals and further agrees as follows:

1. Assignment by Assignor. Assignor hereby transfers, assigns, conveys and delivers to Assignee, its successors and assigns forever, all right, title and interest, if any, in and to all of the Sale Assets that such Assignor owns, TO HAVE AND TO HOLD unto Assignee, its successors and assigns, to its and their own use and benefit forever. Except as provided in Section 2(c), Assignee has not and shall not assume or be subject to any claims or liabilities of the Assignor.

2. Purchase Price. Assignee hereby agrees to each of the following (collectively, the "Purchase Price"):

- (a) Assignee shall pay to Assignor \$100,000, payable in two (2) equal installments of \$33,333 and a third and final installment of \$33,334, beginning on the date hereof, with the remaining installments to be made 30 and 60 days from the date hereof, respectively.
- (b) Assignor and Assignee hereby offset the account payable of Assignor to Assignee of \$24,745 against the account payable of Holdings to Assignee of \$92,197, resulting in an aggregate account payable of Assignor and Holdings to Assignee of \$77,052 after giving effect to Section 2(c) and the last sentence of this Section 2(b). Assignee accepts that the remaining \$77,052

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of such accounts payable indebtedness shall be payable to Assignee only after all other creditors of Assignor and Holdings, respectively, have been paid in full and then only to the extent that funds remain available for the purpose. Assignor will join with Holdings in transferring \$50,000 relating to the escrow deposit for Lars Jorgensen to an account for the benefit of Assignee.

- (c) Assignee hereby assumes and agrees to pay the liability of \$59,600 which Assignor and Holdings owe to the MacKenzies, and the MacKenzies hereby accept Assignee as debtor in substitution for Assignor and Holdings. Assignor represents and warrants on behalf of itself and Holdings, and the MacKenzies acknowledge, that as of the date hereof, the total amount owed by Assignor and Holdings to the MacKenzies is \$59,600. The MacKenzies hereby agree that Assignee shall have the right to prepay the liability to the MacKenzies being assumed by Assignee, at any time and from time to time, prior to maturity.
- (d) Assignee shall grant to Assignor a non-exclusive license to sub-license certain software as provided in the license agreement in the form attached hereto as Exhibit A.

3. NO ASSUMPTION OF LIABILITIES BY ASSIGNEE. EXCEPT AS PROVIDED IN ARTICLE 2(C), ASSIGNEE HAS NOT AND SHALL NOT BY VIRTUE OF THIS ASSIGNMENT, ASSUME ANY LIABILITIES OR OBLIGATIONS, CONTINGENT OR OTHERWISE OF ASSIGNORS RELATED TO THE SALE ASSETS OR OTHERWISE RELATED TO THE BUSINESS OF ASSIGNOR.

4. Authority Relative to This Assignment. Assignor has full power and authority to execute, deliver, and perform this Assignment and to consummate the transactions contemplated hereby. The execution, delivery, and performance by Assignor of this Assignment, and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action. This Assignment has been duly executed and delivered by Assignor and constitutes, a valid and legally binding obligation of Assignor, enforceable against them in accordance with its terms, except that such enforceability may be limited by (i) applicable bankruptcy, insolvency, reorganization, moratorium, and similar laws affecting creditors' rights generally and (ii) equitable principles that may limit the availability of certain equitable remedies (such as specific performance) in certain instances.

5. Noncontravention. The execution, delivery, and performance by Assignor of this Assignment and the consummation by Assignor of the transactions contemplated hereby do not and will not (i) conflict with or result in a violation of any provision of the charter or bylaws of Assignor, (ii) conflict with or result in a violation of any provision of, or constitute (with or without the giving of notice or the passage of time or both) a default under, or give rise (with or without the giving of notice or the passage of time or both) to any right of termination, cancellation, or acceleration under, or require any consent, approval, authorization or waiver of, or notice to, any party to, any bond,

debenture, note, mortgage, indenture, lease, contract, agreement, or other instrument or obligation to which the Assignors are a party or by which Assignor (or any of its properties) may be bound by the Assignor as a result of which this Assignment may be cancelled or declared void, or (iii) violate any applicable law binding upon the Assignors.

6. Further Assurances. Assignor shall duly execute and deliver or cause to be executed and delivered all instruments of sale, conveyance, transfer, assignment and quitclaim or assumption, and all notices, releases, acquittances and other documents that may be reasonably necessary or advisable to consummate the transactions contemplated by this Assignment, to more fully sell, convey, transfer, assign and deliver to and vest in Assignee the Sale Assets hereby sold, conveyed, transferred, assigned and delivered or intended so to be. On the date hereof, Assignor shall deliver to Assignee the Copyright Assignment Agreement in the form attached hereto as Exhibit B.

7. Use of and Change of Name. Assignor shall, within ten (10) days of the date hereof, cease the use of the "InterCorr" name, including but not limited to, effecting the change of its registered name and shall use its best efforts to cause Holdings to act in the same manner.

8. Governing Law and Exclusive Venue. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS (WITHOUT REGARD TO THE PRINCIPLES AND CONFLICTS OF LAW EMBODIED THEREIN) APPLICABLE TO CONTRACTS EXECUTED AND PERFORMABLE IN TEXAS. THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY CONSENT TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF TEXAS AND OF THE UNITED STATES OF AMERICA LOCATED IN DALLAS, TEXAS (THE "TEXAS COURTS") FOR ANY LITIGATION OR DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT (AND AGREE NOT TO COMMENCE ANY LITIGATION OR DISPUTE RELATING THERETO EXCEPT IN SUCH COURTS), WAIVE ANY OBJECTION TO THE LAYING OF VENUE IN THE TEXAS COURTS, AND AGREE NOT TO PLEAD OR CLAIM IN ANY COURT OR TRIBUNAL THAT LITIGATION BROUGHT IN THE TEXAS COURTS HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

9. Warranty. Assignor warrants and represents to Assignee that it has a valid unencumbered title to each of the Sale Assets which is subject only to such licenses as Assignor and Holdings have respectively granted in favor of third parties in the course of their respective businesses as described on Schedule B. Except as expressly stated in this Agreement, Assignor gives no warranty or representation in favor of Assignee with respect to the Sale Assets.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first above written.

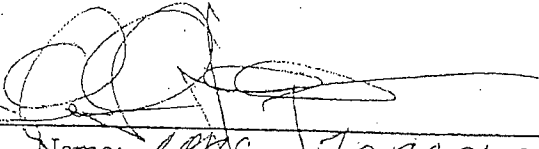
ASSIGNOR:

INTERCORR INTERNATIONAL LIMITED

By: _____
Name: _____
Title: _____

ASSIGNEE:

INTERCORR INTERNATIONAL, INC.

By:  _____
Name: LARS FORGRAN
Title: CEO

MACKENZIES:

Kenneth MacKenzie

Janet Mackenzie

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first above written.

ASSIGNOR:

INTERCORR INTERNATIONAL LIMITED

By: 

Name: KENNETH H. MACKENZIE

Title: DIRECTOR

ASSIGNEE:


INTERCORR INTERNATIONAL, INC.

By: _____

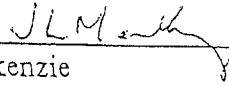
Name: _____

Title: _____

MACKENZIES:



Kenneth MacKenzie



Janet Mackenzie

SCHEDULE A

Sale Assets

The Sale Assets consist of the rights, interests and properties expressly described below; provided that the Sale Assets do not include the "Excluded Assets":

- (a) all proprietary trade secrets (whether or not reduced to writing), ideas, concepts, inventions, discoveries, plans, specifications, designs, drawings, techniques, models, research, development, processes, procedures and know how related to the development, purchasing, manufacture and sale of products;
- (b) all product literature, marketing and development plans, price lists, pricing policies and customer information;
- (c) the Condition Monitoring Software as currently used in the business of Assignor;
- (d) all of the rights, priorities and privileges provided under United States, state, multinational and foreign law, including, but not limited to the United Kingdom, relating to the intellectual property of Assignor, if any, including, without limitation, the name "InterCorr", the Patents, Patent Licenses, Copyrights, Trademarks, and Trademark Licenses owned by Assignor, the goodwill symbolized thereby or associated therewith, continuations, derivatives or other counterparts thereof, and all rights to sue at law or in equity for any past infringement or other impairment thereof, including the right to recover all proceeds and damages therefrom;
- (e) all financial, accounting, invoicing, shipping, ordering, data processing, personnel and administrative systems, procedures and applications and software programs in whatever media, including paper, electronic, magnetic, microfilm or microfiche, and all manuals and other documentation related to the foregoing assets.
- (f) goodwill related to the foregoing assets; and
- (g) all current active records, files and papers pertaining to any of the foregoing assets, including, any of the foregoing information that is stored in electronic format.

For purposes of this Bill of Sale and Schedule A, the following terms shall have the following meanings:

- (a) "Patent License" shall mean all agreements, providing for the grant by or to Assignor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent.
- (b) "Patent" or "Patents" shall mean (i) all letters patent of the United States or any other country, including, but not limited to the United Kingdom Patent Office, and all reissues and extensions thereof; (ii) all applications for letters patent of the United States or any other country, including, but not limited to the United Kingdom Patent Office, and all divisions, continuations and continuations-in-part thereof, and (iii) all rights to obtain any reissues or extensions of the foregoing.
- (c) "Copyright" or "Copyrights" shall mean (i) all copyrights, in the United States or any other country, including, but not limited to the United Kingdom Patent Office, whether registered or unregistered, or published or unpublished, all registrations and recordings thereof and all applications in connection therewith, and (ii) the right to obtain all renewals thereof.
- (d) "Trademark License" shall mean any agreement providing for the grant by or to an Assignor of any right to use any Trademark.
- (e) "Trademark" or "Trademarks" shall mean (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country, including, but not limited to the United Kingdom Patent Office, or any political subdivision thereof, or otherwise, and all common-law rights related thereto.
- (f) "Excluded Assets" shall mean:
- (i) all of the properties and assets of Assignor of a nature not normally reflected on a balance sheet in accordance with generally accepted accounting principles, except for the properties and assets included in the Sale Assets;
 - (ii) any covenants not to compete;
 - (iii) all cash on hand, prepaid expenses, securities, and notes receivable;

- (iv) all real property, and buildings owned by Assignor, whether or not used by or related to the business of Assignor, and all leased real property, and buildings (including leasehold improvements) used by or related to the business of Assignor;
- (v) all security and other deposits, advance rents and any other payments made thereunder prior to the date hereof for the benefit or to the account of Assignor as tenant pursuant to any real or personal property leases; and
- (vi) all royalties, assignments and other similar agreements (but not including contracts with customers to fill orders for product).

SCHEDULE B

Licenses

Intecorr International Limited

Sites where mentor licenses have been granted at 28 February 2003.

Encana

Hythe
Sexsmith
Maxhamish
ITA Trial

Voith

Soporcel
Ettringen
Eltmann
Schongau
Mayen
Catawba
Perlen
Laakirchen
Chenming
Hurth

BP

Miller
Bruce
Magnus
Wyth Farm
BP Amoco CATS
Leman 27A

Dupont

T7
T8

Shell

Nelson

Hoecsht

Ticona

BHP

Liverpool Bay

Mentorlicenses120303

Phillips
Ekofisk

Eskom
Tutuka

IEE Mexico

Texaco
Erskine

Husky
Saskatchewan

US Filter

5 Chx's have been delivered to US Filter or Intecorr International Inc and have mentor loaded,
and licensed.

Mitsubishi
Mizushima

Mentorlicenses120303

Mentorlicenses120303

EXHIBIT A

License Agreement

EXHIBIT B

Copyright Assignment Agreement