

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Syntec Biofuel Inc	11/24/2006
RECEIVING PARTY DATA	
Name:	Montilla Capital Inc
Street Address:	7 abraham de Veerstraat
City:	Willemstad
State/Country:	NETHERLANDS ANTILLES
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	11138077
CORRESPONDENCE DATA	
Fax Number:	(604)648-2091
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	604-648-2090
Email:	nancy@pelicorp.com
Correspondent Name:	Nancy Ross
Address Line 1:	#206 - 388 Drake Street
Address Line 4:	Vancouver, CANADA V6B 6A8
NAME OF SUBMITTER:	Nancy Ross
Total Attachments: 7 source=Assignment#page1.tif source=Assignment#page2.tif source=Assignment#page3.tif source=Assignment#page4.tif source=Assignment#page5.tif source=Assignment#page6.tif source=Assignment#page7.tif	

OP \$40.00 11138077

ASSIGNMENT OF INTELLECTUAL PROPERTY

THIS ASSIGNMENT dated as of November 24, 2006.

BETWEEN:

D. MANNING & ASSOCIATES INC.
TRUSTEE IN BANKRUPTCY OF SYNTEC BIOFUEL INC.
Suite 520 – 625 Howe Street
Vancouver, B.C. V6C 2T6

(the “Vendor”)

AND:

MONTILLA CAPITAL INC.
c/o First Independent Trust (Curacao) N.V.
P.O. Box 840
Curacao
Netherlands Antilles

(the “Purchaser”)

WHEREAS:

- A. D. Manning & Associates Inc. was appointed the trustee of the estate of Syntec Biofuel Inc., a bankrupt (the “Bankrupt”) by the Supreme Court of British Columbia (Bankruptcy) Vancouver Registry, Action No. B061589 pursuant to an Order dated October 26, 2006, a copy of which is attached hereto as Schedule A;
- B. By a Bill of Sale dated as of November 24, 2006 the Vendor agreed to sell to the Purchaser, inter alia, all right, title and interest of the Vendor, if any, in and to certain intangible personal property on the terms and conditions set forth therein;
- C. This Assignment is made for the purposes giving further assurances as provided in the Bill of Sale.

NOW, THEREFORE, THIS AGREEMENT WITNESSES that in consideration of the mutual covenants herein contained and other good and valuable consideration (the receipt and sufficiency of which is hereby by each of the parties acknowledged) the Vendor and the Purchaser covenant and agree as follows:

1. **DEFINITIONS**

In this Assignment:

“Domain Name” means syntecbiofuel.com located at URL:www.syntecbiofuel.com (the “URL”);

“Web Site” is the web site comprised of a home page and other screens of graphics accessible at the URL, including any intellectual property therein.

2. **ASSIGNMENT**

Subject to Section 3, the Vendor hereby assigns and transfers to the Purchaser of all the Vendor’s right, title and interest, if any, in and to:

- (a) the intellectual property described as “catalysts and processes for the manufacture of lower aliphatic alcohols from syngas” in respect of which a patent application was filed in the United States Patent and Trademark Office on May 25, 2005 under No. 11/138,077;
- (b) the trade name of “Syntec Biofuel” or any derivation thereof; and
- (c) the Web Site and Domain Name and the registration of the Domain Name and any intellectual property rights relating thereto,

(collectively, the “Assigned Property”).

3. **DISCLAIMER**

The Purchaser acknowledges that it is acquiring the Assigned Assets on an “as is – where is” basis without representations or warranties by the Vendor of any kind whatsoever, either express or implied. Without limiting the generality of the foregoing, the Purchaser acknowledges that:

- (a) the Vendor makes no representation or warranty as to any right, title or interest the Vendor or the Bankrupt may have had or now has in any Assigned Property, as to the status of any patent application filed at the United States Patent and Trademark Office, or any other governmental office in any jurisdiction wheresoever, nor whether any of the Assigned Property infringes on any third party rights or complies with applicable laws;
- (b) the Purchaser is solely responsible for satisfying itself as to the existence, description and value, if any, for any particular purposes, of the Assigned Property; and
- (c) the Vendor has no responsibility for any liability associated with or arising from the development or use of or the linking to or from the Web Site.

4. **COOPERATION AND TRANSFERRING DOMAIN NAME**

The Vendor agrees to cooperate with Purchaser, at the Purchaser’s sole expense, in order to effectuate the transfer of the Domain Name registration. The Purchaser is solely responsible to prepare and transmit the necessary registrant name change agreement or similar documentation required by the body or bodies governing registration and assignment of domain names generally and/or to correspond with such governing body to authorize the transfer of the Domain Name.

5. **FURTHER ASSURANCES**

The Vendor will, upon the request and at the sole expense of the Purchaser, at all times hereafter execute and deliver all such further documents and instruments, and shall do such further acts and things as may be reasonably required to give full effect to this Assignment provided that no further assurance shall include further covenants, representations or warranties than contained herein. Nothing contained herein shall oblige the Vendor to caused change of name of the Bankrupt.

6. **GOVERNING LAW**

This Assignment shall be governed by and construed in accordance with the laws of the Province of British Columbia.

7. **ENUREMENT**

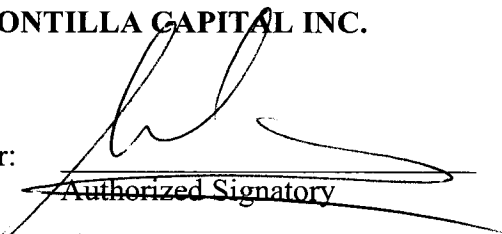
This Assignment shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF this Assignment has been executed as of the day and year first above written.

D. MANNING & ASSOCIATES INC.
TRUSTEE IN BANKRUPTCY OF
SYNTEC BIOFUEL INC.
not in its personal capacity

Per: 
D.N. Manning

MONTILLA CAPITAL INC.

Per: 
~~Authorized Signatory~~
UNIVERSAL DIRECTORS INC.
EDWIN R. GEERMAN

SCHEDULE A

Order dated October 26, 2006

ENTERED

OCT 28 2006

VANCOUVER REGISTRY

VOL. 188 FOL. 7



B061589

No. 251664

Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY**

IN THE MATTER OF THE BANKRUPTCY OF

SYNTEC BIOFUEL INC.

BEFORE MASTER BARBER

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TUESDAY, THE 24TH DAY
OF OCTOBER, 2006

ORDER

Upon the Petition of Michael Jackson, of the City of Vancouver, in the Province of British Columbia, a creditor, filed on the 4th day of October, 2006;

And upon hearing Douglas B. Hyndman, counsel for the Petitioner;

And it appearing to the Court that the following acts of bankruptcy have been committed: Syntec Biofuel Inc. has ceased to meet its liabilities generally as they have become due.

THIS COURT ORDERS that:

1. Syntec Biofuel Inc., of 8666 Commerce Court, in the City of Burnaby, Province of British Columbia V5A 4M7, be adjudged bankrupt and a bankruptcy order is hereby made against Syntec Biofuel Inc.;

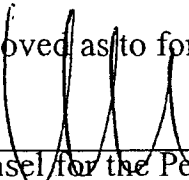
2. D. Manning & Associates Inc. of Suite 520, 625 Howe Street, in the City of Vancouver, in the Province of British Columbia, be and is hereby appointed trustee of the estate of the bankrupt;
3. the said trustee give security in an amount to be fixed by the official receiver under s. 16(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3; and
4. the costs of and incidental to this application and order be paid to the applicant out of the assets of the estate of the bankrupt upon assessment of the costs.

Dated at Vancouver, British Columbia, this 24th day of October, 2006.

BY THE COURT


REGISTRAR IN BANKRUPTCY 

Approved as to form:



Counsel for the Petitioner

B061589
No. 251664
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY

IN THE MATTER OF THE BANKRUPTCY OF

SYNTEC BIOFUEL INC.

ORDER

KORNFELD MACKOFF SILBER LLP

Barristers & Solicitors

1100 One Bentall Centre

505 Burrard Street

Box 11

Vancouver, British Columbia, Canada V7X 1M5

Telephone: (604) 331-8300

Fax: (604) 683-0570

Attention: Douglas B. Hyndman
File No.: JAC002/SYN601