

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
INDOOR AIR TECHNOLOGIES INC.	09/04/2007
RECEIVING PARTY DATA	
Name:	ECHO AIR INCORPORATED
Street Address:	2344 Haddington Crescent
City:	Ottawa
State/Country:	CANADA
Postal Code:	K1H 8J4
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	09857220
CORRESPONDENCE DATA	
Fax Number:	(613)232-8440
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	613-232-2486
Email:	ottawa@smart-biggar.ca
Correspondent Name:	Smart & Biggar
Address Line 1:	900 - 55 Metcalfe Street
Address Line 2:	P.O. Box 2999, Station D
Address Line 4:	Ottawa, CANADA K1P 5Y6
ATTORNEY DOCKET NUMBER:	72149-11
NAME OF SUBMITTER:	Margo MacIntosh
Total Attachments: 4 source=72149-11_Assignment_IndoorAir_to_EchoAir#page1.tif source=72149-11_Assignment_IndoorAir_to_EchoAir#page2.tif source=72149-11_Assignment_IndoorAir_to_EchoAir#page3.tif source=72149-11_Assignment_IndoorAir_to_EchoAir#page4.tif	

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PATENT

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REEL: 025908 FRAME: 0767

THIS AGREEMENT made as of the 4th day of September, 2007

BETWEEN

INDOOR AIR TECHNOLOGIES INC.,
a corporation incorporated under the laws of Canada
having its registered office in the City of Ottawa, Province
of Ontario,

(hereinafter called the "Vendor")

AND

ECHO AIR INCORPORATED,
a corporation incorporated under the laws of Canada
having its registered office in the City of Ottawa, Province
of Ontario,

(hereinafter called the "Purchaser")

WHEREAS the Vendor is the registered owner of the following:

(a) "ECHO System" technology for buildings as fully described in expired patents 1230461 (Canada) and US 4,843,786 (United States) and existing Ontario building code authority (BMEC 97-05-214 including the ECHO System kit comprising a custom control panel that is sold with each system and the responsibility for ECHO System commissioning;

(b) "ECHO Air" invention for aircraft as fully described in patents in Canada (2256887), the United States (US 6,491,254), Sweden, the United Kingdom, Germany, France and Spain (Europe EP 1140625); and

(the "ECHO Patents").

AND WHEREAS the Vendor desires to sell to the Purchaser and the Purchaser desires to purchase from the Vendor, the ECHO Patents for a price that represents the current fair market value thereof;

AND WHEREAS the parties intend that both Section 85(1) of the *Income Tax Act* (Canada) and a price adjustment clause as hereinafter set forth shall apply to the transfer of the ECHO Patents by the Vendor to the Purchaser;

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows.

1. Subject to the terms and conditions herein contained, the Vendor agrees to sell, assign, deliver and convey all his rights, title and interest in and to the ECHO Patents to the Purchaser free and clear of

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all claims, liens and encumbrances whatsoever, and the Purchaser in specific reliance on each and every representation and warranty of the Vendor contained herein, agrees to purchase the ECHO Patents for a total consideration of **\$1,000,000.00** in lawful money of Canada payable by the allotment and issuance to the Vendor of **1,000 Class C Special Shares** of ECHO Air Incorporated (the "Rollover Shares"), such shares to be fully paid and non-assessable.

2. The Purchaser shall add to the stated capital account maintained for the Class C Special Shares in respect of the issuance of the **1,000 Class C Special Shares** pursuant to this Agreement, the aggregate amount of **\$1.00**.

3. The Vendor hereby represents and warrants to the Purchaser that as of the date of this Agreement the ECHO Patents are owned by the Vendor beneficially, free and clear of any liens, charges and encumbrances whatsoever, and that the Vendor as beneficial owner of the ECHO Patents is able to transfer the ECHO Patents to the Purchaser. The Purchaser's obligation to complete the transaction contemplated in this Agreement is conditional (which condition precedent is for the exclusive benefit of the Purchaser and which may be waived by the Purchaser in writing) upon the Vendor's representation and warranty contained herein being true, complete and correct at and as of the closing as though such representation and warranty was made at and as of the closing, and such representation and warranty shall survive the closing and shall continue in full force and effect thereof, notwithstanding any investigation of any sort whatsoever undertaken or completed by or on behalf of the Purchaser.

4. The Vendor and the Purchaser agree to file jointly and on a timely basis an election in prescribed form under the provisions of subsection 85(1) of the *Income Tax Act* (Canada) in respect of the purchase and sale of ECHO Patents, whereby the amount that the Vendor and the Purchaser shall agree upon in respect of the disposition of the ECHO Patents shall be **\$1.00**, being an amount equal to the adjusted cost base to the Vendor of the Shares immediately before the disposition thereof pursuant to this Agreement, which agreed amount shall be deemed to be the proceeds of disposition of the Vendor of the ECHO Patents and the cost to the Purchaser thereof for the purposes of the *Income Tax Act* (Canada).

5. The parties recognize that the said fair market value and/or the adjusted cost base of the ECHO Patents may be determined to be higher or lower, as the case may be, by Canada Revenue Agency ("CRA") than the amounts set out in this Agreement, and in such event and to cover such case, the parties hereby agree as follows:

(a) the Vendor and Purchaser may notify CRA that each is prepared to:

(i) have the fair market value figure and/or the adjusted cost base figure used in this Agreement reviewed by CRA,

(ii) take any and all requisite steps hereunder to settle any resulting increase or decrease in the fair market value figure and/or adjusted cost base figure, and

(iii) file a copy of this Agreement with CRA if and when requested to do so by CRA;

(b) the parties hereto will substitute CRA's fair market value figure and/or adjusted cost base figure for the fair market value and/or adjusted cost base figures used in this Agreement and each such

substituted figure shall be binding upon the parties hereto, unless there is a valid objection to CRA's substituted figure(s); and

(c) any increase or decrease to the fair market value and/or the adjusted cost base of the Shares as used in this Agreement shall result in:

(i) the contributed surplus attributable to the shares of the Purchaser being issued, being increased or decreased accordingly, by adjusting the number of fixed redemption value shares issued and still outstanding;

(ii) the principal amount of the Promissory Note being increased or decreased accordingly; and

(iii) the amount elected in paragraph 4 of this Agreement being increased or decreased accordingly.

6. This Agreement is intended to operate as an actual transfer and conveyance of the ECHO Patents from the Vendor to the Purchaser as at the date hereof.

7. The parties hereto agree that each shall with reasonable diligence proceed to take all actions, to do all things and provide such reasonable assurances as may be required to consummate the transaction contemplated herein, and the parties hereto agree to provide such further documents or instructions required by the other as may be necessary to effect the purpose of this Agreement, and to carry out its provisions.

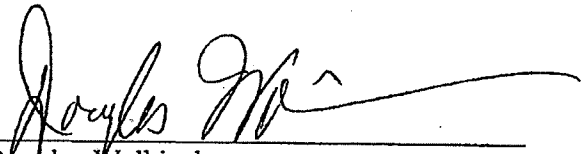
8. This Agreement represents the entire understanding of the parties hereto and no modifications thereof or additions thereto will be binding unless in writing, having direct reference to this Agreement and executed by each of them.

9. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

10. This Agreement binds and benefits the parties hereto and their respective heirs, personal representatives, successors and assigns.

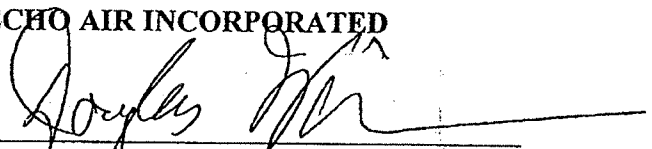
IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

INDOOR AIR TECHNOLOGIES INC.



Douglas Walkinshaw
President

ECHO AIR INCORPORATED



Douglas Walkinshaw
President