

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Asset Purchase Agreement		
<b>CONVEYING PARTY DATA</b>			
Name	Formerly	Execution Date	Entity Type
Aecon Holdings Inc.		12/31/2006	CORPORATION: CANADA
<b>RECEIVING PARTY DATA</b>			
Name:	Aecon Hedgedale Inc.		
Street Address:	549 Conestoga Boulevard		
City:	Cambridge		
State/Country:	ONTARIO		
Postal Code:	N1R 7P4		
Entity Type:	CORPORATION: CANADA		
<b>PROPERTY NUMBERS Total: 4</b>			
Property Type	Number	Word Mark	
Serial Number:	78914775	IST	
Registration Number:	2427853		
Registration Number:	3207283	IST	
Registration Number:	2657538	INNOVATIVE STEAM TECHNOLOGIES	
<b>CORRESPONDENCE DATA</b>			
Fax Number:	(519)571-5044		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	519-575-7544		
Email:	michael.bean@gowlings.com		
Correspondent Name:	D. Michael Bean		
Address Line 1:	50 Queen Street North		
Address Line 2:	Suite 1020		
Address Line 4:	Kitchener, ONTARIO N2H 6M2		
ATTORNEY DOCKET NUMBER:	K0531053		
NAME OF SUBMITTER:	D. Michael Bean		

**CH \$115.00 78914775**

Signature:	/Michael Bean/
Date:	06/25/2007
Total Attachments: 4 source=Asset Purchase Agreement#page1.tif source=Asset Purchase Agreement#page2.tif source=Asset Purchase Agreement#page3.tif source=Asset Purchase Agreement#page4.tif	

## ASSET PURCHASE AGREEMENT

THIS AGREEMENT made as of December 31, 2006;

BETWEEN:

**AECON HOLDINGS INC.**, a corporation incorporated under the laws of Ontario (hereinafter called the "Vendor")

- and -

**AECON HEDGEDALE INC.**, a corporation incorporated under the laws of Ontario (hereinafter called the "Purchaser")

WHEREAS the Vendor is the legal and beneficial owner of certain assets pertaining to the division operating and known as Innovative Steam Technologies (IST) (the "Business");

AND WHEREAS the Vendor desires to sell to the Purchaser and the Purchaser desires to purchase from the Vendor all of the Vendor's right, title and interest in and to said assets of the Business on the terms and conditions hereinafter set forth;

NOW THEREFORE THIS AGREEMENT WITNESSETH that, in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

### 1. Purchase and Sale

Upon and subject to the terms and conditions herein contained, the Vendor hereby sells, transfers and assigns to the Purchaser all right, title and interest in and to the following assets of the Business:

- (a) all equipment and vehicles owned by the Vendor and used in connection with the Business, including all equipment described in Schedule 1(a) attached hereto;
- (b) all intellectual property owned by the Vendor and used in connection with the Business, including, but not limited to, the items listed in Appendix A hereto;
- (c) all fixtures, machinery, tools, furniture, office supplies, shop supplies and all other tangible property owned by the Vendor and used in connection with the Business; and
- (d) all contracts and leases to which the Business is a party and all other property (including real property), both tangible and intangible, owned by the Vendor and used in connection with the Business,

- (e) all obligations and liabilities of the Business, including, but not limited to contractual obligations and warranty liabilities, ongoing litigation and liens in favour of the Vendor's banks and mortgagees, associated with the Business,

(collectively, the "Assets") effective on the date hereof and for the consideration hereinafter set forth.

## 2. Purchase Price

The aggregate consideration for the Assets shall consist of \$1.

## 3. Elections

An election under subsection 85(1) of the *Income Tax Act* (Canada) and equivalent provisions of applicable provincial income tax legislation shall be prepared by the Vendor and filed by the parties hereto in the form and manner and within the time prescribed by the *Income Tax Act* (Canada) and the Income Tax Regulations thereunder and equivalent provisions of applicable provincial income tax legislation in respect of the transfer hereunder of those Assets which are eligible property within the meaning of subsection 85(1.1) of the *Income Tax Act* (Canada) and the agreed amounts for purposes of such elections shall be amounts determined by the Vendor within the limits prescribed by the *Income Tax Act* (Canada).

## 4. Vendor's Representations and Warranties

The Vendor represents and warrants to the Purchaser that:

- (a) the Assets are owned by the Vendor free and clear of all liens, charges and encumbrances, subject to liens in favour of the Vendor's banks and mortgagees;
- (b) the Vendor has good and sufficient power, authority and right to enter into and deliver this Agreement and to complete the transactions to be completed by the Vendor contemplated hereunder; and
- (c) the Vendor is not a non-resident of Canada for purposes of the *Income Tax Act* (Canada).

## 5. Purchaser's Representations and Warranties

The Purchaser represents and warrants to the Vendor that:

- (a) the Purchaser is a corporation duly incorporated and subsisting under the laws of Ontario; and

- (b) the Purchaser has good and sufficient power, authority and right to enter into and deliver this Agreement and to complete the transactions to be completed by the Purchaser contemplated hereunder.

**6. Further Assurances**

Each of the Vendor and the Purchaser shall from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

**7. Governing Law**


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

**8. Benefit of the Agreement**


This Agreement will enure to the benefit of and be binding upon the respective successors and permitted assigns of the parties hereto.

IN WITNESS WHEREOF the parties have executed this Agreement.

**Aecon Holdings Inc.**

By:   
Name: L. Brian Swartz  
Title: Vice President, Legal and Corporate Secretary

**Aecon Hedgedale Inc.**

By:   
Name: L. Brian Swartz  
Title: Secretary

**Appendix A**

**Intellectual Property**

**US Patent**

Patent Number 5,237,816, expiring August 24, 2010, in connection with Steam Generator Control Systems

**US Trademarks**

<b>Application</b>	<b>Applicant</b>	<b>Date</b>	<b>Status</b>	<b>Trade Mark Reference</b>
Application SN 75/591,056	Innovative Steam Technologies Ltd.	12/10/02	Affidavit of use filed within 1 year prior to 12/10/08.  Renewal: 12/10/10	Innovative Steam Technologies (75/591,056)
Application SN 75/575,139	Innovative Steam Technologies Ltd.	02/13/01	Affidavit of use filed within 1 year prior to 02/13/07.  Renewal: December 02/13/11	IST Design (swirl) (75/575,139)
SN75/575,140	Innovative Steam Technologies Ltd.	09/21/99	Affidavit of use filed within 1 year prior to 09/21/05.  Renewal: December 09/21/09	IST (75/575,140)

**Canadian Trademarks**

<b>Re:</b>	<b>Applicant</b>	<b>Date</b>	<b>Status</b>	<b>Trade Mark Reference</b>
SN 888,350	Innovative Steam Technologies Ltd.	06/23/00	Renewal: 06/23/15	IST (888,350)
SN 888,292	Innovative Steam Technologies Ltd.	11/29/99	Renewal: 11/29/14	IST Design (888,292)
SN 744979	BFC Industrial - Nicholls Radtke Ltd.	08/19/98	Renewal: 08/19/13	INNOVATIVE STEAM TECHNOLOGIES (744979)