

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Assignment of Security Interest recorded on June 8, 2005 at Reel/Frame No. 3098/0395		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Royal Bank of Canada		05/12/2006	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	Fund 321 Limited Partnership, carrying on business as Wellington Financial Fund II		
Street Address:	161 Bay St., Suite 2520		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5J 2S1		
Entity Type:	LIMITED PARTNERSHIP: CANADA		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	2263381	BOATCOMM	
Registration Number:	2292931	BOATMAIL	
Registration Number:	2326811	BOATRACS	
Registration Number:	2408052	BOATRACS	
Registration Number:	2341173	BOATRACS	
CORRESPONDENCE DATA			
Fax Number:	(212)354-8113		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	212-819-8923		
Email:	trademarkdocket@whitecase.com		
Correspondent Name:	Matthew Bart c/o White & Case LLP		
Address Line 1:	1155 Avenue of the Americas		
Address Line 4:	New York, NEW YORK 10036		
ATTORNEY DOCKET NUMBER:	1136721-0060		

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TRADEMARK
REEL: 003324 FRAME: 0183

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Matthew Bart

Signature:

/Matthew Bart/

Date:

06/08/2006

Total Attachments: 3

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ASSIGNMENT OF SECURITY INTEREST

THIS ASSIGNMENT OF SECURITY INTEREST (this "Assignment") dated May 2nd, 2006 (the "Effective Date") is entered into by and between Royal Bank of Canada (the "Assignor") and 2037025 Ontario Corporation in its capacity as general partner for and on behalf of GP 4321 Limited Partnership in its capacity as general partner for and on behalf of Fund 321 Limited Partnership, carrying on business as Wellington Financial Fund II (the "Assignee").

WHEREAS, AirIQ Inc. ("AirIQ") and Assignor entered into a letter agreement dated April 25, 2005 (as amended, modified or supplemented from time to time, the "Credit Agreement") pursuant to which Assignor agreed to make certain credit facilities available to AirIQ upon the terms and conditions of the Credit Agreement.

WHEREAS, AirIQ Marine, Inc., an indirect, wholly owned subsidiary of AirIQ ("AirIQ Marine"), and Assignor entered into a security agreement dated May 2, 2005 pursuant to which AirIQ Marine guaranteed AirIQ's obligations under the Credit Agreement and granted to Assignor a security interest (the "Security Interest") in various intellectual property set forth in the attached Schedule A (the "Intellectual Property");

WHEREAS, Assignor and Assignee entered into an assignment and assumption agreement (the "Assignment and Assumption Agreement") dated May 2nd, 2006 pursuant to which Assignor assigned and sold to Assignee all of its right, title and interest in and to the Credit Facility, the Borrowings outstanding and all of its right, title and interest in and to the Credit Documents (as each is defined in the Credit Agreement); and

WHEREAS, Assignor desires to assign to Assignee, and Assignee desires to acquire from Assignor, the Security Interest in the Intellectual Property.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the sufficiency of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignor hereby unconditionally assigns and transfers to Assignee, without warranty as to the registration or validity thereof, in consideration of the sum of one dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the Security Interest in the Intellectual Property recorded with the United States Patent and Trademark Office at the following Reel and Frame numbers:

Reel/Frame Numbers	Date of Recordation
3098/0395	June 8, 2005

2. This Assignment shall be binding upon the parties, their successors and permitted assigns.

3. Assignor agrees to execute, at the request of Assignee, such further assurances as may be reasonably required in order to permit Assignee to obtain recording of this Assignment.

4. This Assignment may be executed in counterparts (including by way of facsimile) and all such counterparts taken together shall be deemed to constitute one and the same instrument.

* * *

IN WITNESS WHEREOF, ASSIGNOR and ASSIGNEE have executed this Assignment under the hands of their proper officers duly authorized in that behalf as of the Effective Date.

ROYAL BANK OF CANADA

By: Tom Fairbrother
Name: Tom Fairbrother
Title: Authorized Signatory

By: _____
Name:
Title:

**2037025 ONTARIO CORPORATION in its
capacity as general partner for and on behalf of
GP 4321 LIMITED PARTNERSHIP in its
capacity as general partner for and on behalf of
Fund 321 LIMITED PARTNERSHIP, carrying
on business as WELLINGTON FINANCIAL
FUND II**

By: Mark McIsaac
Name: Mark McIsaac
Title: President & Co

By: _____
Name:
Title:

SCHEDULE A**INTELLECTUAL PROPERTY****TRADEMARKS**

Registration Number	Trademark
2,341,173	BOATRACS
2,408,052	BOATRACS
2,326,811	BOATRACS
2,292,931	BOATMAIL
2,263,381	BOATCOMM