



July 19, 2010

Caleb Hemmer
Executive Assistant to the Commissioner
State of Tennessee
Department of Economic and Community Development
312 Rosa L. Parks Avenue, 11th Floor
Nashville, TN 37243

Caleb:

Pursuant to TNInvestco requirements, the following documentation of the Innova Fund II, LP investment in Innovative Resuscitation Technologies, Inc. is enclosed for submission to escrow. Please contact me with any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read "Charles Crawford", is written over a faint, larger version of the same signature.

Charles Crawford
Senior Analyst, Innova

20 South Dudley, Suite 620
Memphis, TN 38103
office 901.866.1430
fax 901.866.1401
www.innovamemphis.com



FUND II, LP
Escrow Submission

Serial Number : 20100719.001
Description : Investment in Innovative Resuscitation Technologies, Inc. - \$40,000

Documents Included:

1. Original signed Convertible Promissory Note for \$40,000
2. Wire transfer confirmation
3. Proof of receipt by company

Submitted by Charles Crawford on 07/19/2010

A handwritten signature in blue ink, appearing to read "Charles Crawford", is positioned below the text.

THIS CONVERTIBLE PROMISSORY NOTE (THIS "NOTE") AND THE SECURITIES ISSUABLE UPON CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT, APPLICABLE STATE SECURITIES LAWS, OR APPLICABLE LAWS OF ANY FOREIGN JURISDICTION. THIS NOTE AND SUCH SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE OFFERED, SOLD, PLEDGED, HYPOTHECATED, RENOUNCED OR OTHERWISE TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS AND IN THE ABSENCE OF COMPLIANCE WITH APPLICABLE LAWS OF ANY FOREIGN JURISDICTION, OR THE AVAILABILITY OF AN EXEMPTION FROM THE REGISTRATION PROVISIONS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

IRT, Inc.

CONVERTIBLE PROMISSORY NOTE

\$40,000.00

**5/20/2010
Memphis, TN**

FOR VALUE RECEIVED, IRT, Inc., a TN corporation (the "**Company**") promises to pay to Innova Fund II, LP (the "**Holder**"), or its registered assigns, in lawful money of the United States of America the principal sum of \$40,000.00, or such lesser amount as shall equal the outstanding principal amount hereof, together with interest from the date of disbursement of money to the Company related to this Note on the unpaid principal balance at a rate equal to 8% per annum, computed on the basis of the actual number of days elapsed and a year of 365 days. All unpaid principal, together with any accrued and unpaid interest and other amounts payable hereunder, shall be due and payable on the earlier of: (i) 11/30/2010 (the "**Maturity Date**"); (ii) the date on which such amounts are declared due and payable by the Holder upon or after the occurrence of an Event of Default (as defined below); or (iii) the closing date of a Corporate Transaction (as defined below) if not otherwise converted in accordance with Section 6(b) below.

The following is a statement of the rights of Holder and the conditions to which this Note is subject, and to which Holder, by the acceptance of this Note, agrees:

1. Definitions. As used in this Note, the following capitalized terms have the following meanings:

(a) "**Company**" includes the corporation initially executing this Note and any Person which shall succeed to or assume the obligations of the Company under this Note.

(b) "**Event of Default**" has the meaning given in Section 4 hereof.