



WRITTEN STATEMENT NO. 1

Basic Allegation

Iviewit Holdings, Inc. ("Company") alleges the **MISAPPROPRIATION AND CONVERSION OF APPROXIMATELY SIX HUNDRED AND FIFTY FIVE THOUSAND DOLLARS (\$655,000) TO ONE MILLION DOLLARS (\$1,000,000)** in Company funds by the individuals named below, collectively identified by name, address, and telephone number attached herein as Exhibit A which also contains all individuals related to this transaction in any way. Iviewit also claims the destruction of Corporate records and accounting records of the Company, in an attempt to cover-up such misappropriation of Company funds.

Material Facts

On or about November 2000, the Company's then counsel, a one Christopher C. Wheeler, Esq. ("Wheeler") a Partner in the Boca Ration office of the New York based law firm of Proskauer Rose LLP ("Proskauer") introduced a new investor to the Company for purposes of investigating an investment opportunity in the Company, a one Bruce T. Prolow ("Prolow"), Carl Tiedemann ("Tiedemann"), and their associate a one Craig Smith ("Smith"), collectively of Tiedemann Prolow, LLC ("TP") of New York, N.Y.

Subsequently, later in the fourth quarter of 2000, the Company has knowledge that Prolow, Tiedemann, and Smith are introduced to technical demonstrations of the Company's patent pending technologies, and meet and discuss a possible financial investment with the then executives of the Company, a one Brian G. Utley, President & Chief Operating Officer ("Utley"), Raymond T. Hersh ("Hersh"), Chief Financial Officer, Michael Reale ("Reale"), Vice President of Operations and Christopher Wheeler, Esq.. Moreover, parole evidence from former Company Board members (Utley, Donald G. Kane II, Gerald R. Lewin CPA, Eliot I. Bernstein, Simon L. Bernstein, Maurice R. Buchsbaum, and Kenneth Anderson) shall indicate that the proposed investment originally consisted of a capital contribution of One Million Dollars (\$1,000,000) in exchange for Company securities, a true copy draft of which is attached herein as Exhibit B.

Additionally, the Company has knowledge that TP is a minority investor in a distance learning Internet Company known as InternetTrain.com based in New Jersey. Moreover, Bureau of Investigative Operations of Boca Raton Police Department ("BOI") should be apprised that the Company's intellectual property, consisting of video scaling and pan and zoom imaging technologies and combinations thereof (estimated value of the Companies technologies has been appraised at several billion dollars annually), would be critical applications in the TP portfolio company, InternetTrain's, distance learning



environments. Already, after a police investigation (Exhibit C) based on employee statements, Utley and Reale upon being fired for other malfeasances regarding the patents, were found to have been stealing highly proprietary computers to the Distance Learning Company and were ordered by the Boca Raton police department to return such computers to the Company.

Furthermore, in the first quarter of 2001, with regard to TP's proposed investment in the Company, the Company has knowledge that the parties exchanged draft Subscription Agreements consisting of a Convertible Note investment with a detachable Warrant, again for the aforementioned proposed investment \$1,000,000; later and based on information from the Company's since terminated executives, Utley, Hersh, and Reale, the Company learns that the proposed investment, closed on February 14, 2001 without knowledge of the Company's Board, without approval of the Company's board, and without finalized documentation for viewing by the Company's board or investors (Exhibit D), ultimately comprised of a purported Subscription Agreement consisting of a Convertible Note (never executed) with a principal face amount of Three Hundred and Forty Five Thousand Dollars (\$345,000) and a Warrant to purchase One Thousand Seven Hundred and Eighty (1,780) shares of the Company's Class B common stock (assembled and delivered to TP some two months subsequent to the closing, or April 18, 2001, and at time that the aforementioned executives, Utley, Hersh, and Reale had been terminated by the Company), and a wire transfer confirmation from TP, final copies of which are believed to be attached herein as Exhibit E. Furthermore, at this time Mr. Wheeler was requested several times to come to Board meetings to discuss the transaction and circulate the documents, at which point he quit as corporate counsel.

Still further, on or about April 2001, a former Company engineer, Anthony R. Frenden ("Frenden"), attests to viewing a large, silver suitcase filled with cash in the Company's offices in the possession of Reale, and reports that the cash, on information by Reale, was received from Prolow, and the uses of funds, again on information by Reale, was to continue Iviewit operations illegally in other environments, a true copy of Frenden's statement is attached herein, as well as a portion of Zakirul Shirajee's taped testimony, as Exhibit F (notarized statement forthcoming); similarly, a taped conversation with one of the Company's inventor's Zakirul Shirajee corroborates the statement of Frenden, and discussions with the Company's former network administrator, Tammy Raymond shall further corroborate said statement. The employees were asked which computers held the Iviewit processes, how the processes were done and asked to leave the Company to start work at their new Company, following these discussion the computers pointed to by the employees were stolen.

Conclusion

The Company alleges that the difference of the initial investment discussions with TP of up to \$1 million scaled down to the final reported funding, purportedly \$345,000, the difference being up to \$655,000, and reasonable close to the estimation of Frenden of approximately \$500,000 in a suit case filled with cash, wherein said approximate \$655,000 was misappropriated by Utley, Reale, Hersh, in collusion with Prolow and



Wheeler, all for the benefit of Utley, Reale, Hersh, Prolow, and Wheeler in other ventures whether InternetTrain¹ or pornographic video, thereby to the detriment of the Company and its shareholders. This assumption of the Company is based only on the evidence provided by Tiedemann/Prolow claiming that \$345,000 was invested, the Company has no transactional documents, no tax returns and no bank statements to support this claim.

Lastly, the Company encourages a full investigation of these allegations by interviewing said individuals of Exhibit A (especially the recount of the events surrounding the transaction by Wheeler, who in recent deposition testimony in a civil litigation matter of no relation to this Written Statement, wherein Wheeler, purportedly, has no knowledge of the events surrounding this transaction as indicated by Exhibit G attached herein), and securing whether by subpoena or court order the following records: the accounting records of the Company's former outside CPA firm, Goldstein Lewin & Co (since requested by the Company but still not received and further refusal to release remaining records by Gerald Lewin); records of Proskauer (since the subject of a court order to produce said records, but still missing); records of TP pertaining to the transaction; and First Union National Bank of Florida, Account No. 2000006722656; Bank Statements of all 8 Iviewit entities; Tax Returns to show this transaction (also requested from Goldstein Lewin & Co and still missing); Accounting Records from InternetTrain to assess if the stolen monies were transferred to this Company; Board Meeting Notes and Corporate Records which were held by Proskauer Rose and then according to recent statements by Christopher Wheeler were given to an ex-employee, William Kasser, without Company consent. Further, upon request to turn over corporate documents Mr. Kasser demanded \$250,000 of which there was no basis for such demand. Upon a letter from Simon Bernstein's counsel to turn over Company property, Mr. Kasser turned over none of the documents purported to be transferred to him by Mr. Wheeler.

¹ At this juncture, the Company encourages BOI to cross reference Boca Raton Police Department Case No. 2001-054580 pertaining to the theft of proprietary equipment by Utley, Hersh, and Reale.



EXHIBIT A

NAMED INDIVIDUALS

a

AIM Bernstein, Simon L.

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e

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EXHIBIT B
LOAN DOCUMENTS – ORIGINAL \$1,000,000 SET DONE 1/23/01 THREE
WEEKS PRIOR TO PURPORTED WIRE TRANSFER

[DRAFT - FOR DISCUSSION PURPOSES ONLY]

iviewit HOLDINGS, INC.
SUBSCRIPTION AGREEMENT

iviewit Holdings, Inc., a Delaware corporation (the "Company/iviewit"), and Tiedemann Prolow, LLC (the "Purchaser") hereby agree as follows:

1. **Offering.** The Company is offering (the "Offering") to Purchaser one (1) Unit consisting of (i) [up to a \$1,000,000] principal amount convertible promissory note (the "Investor Note") and (ii) warrants to purchase up to [5,160] shares of the Company's Class B Non-Voting Common Stock at [\$155.00] per share ("Warrants" and together with the Investor Note and the Class B Non-Voting Common Stock (the "Class B Common Stock") issuable upon conversion of the Investor Note or upon exercise of any Warrants, the "Unit"). All terms not otherwise defined herein shall have the same meaning as defined in the Form of Convertible Investor Note and the Form of Warrant, attached to this Subscription Agreement (this "Agreement") as Exhibit "A" (Form of Convertible Investor Note) and Exhibit "B" (Form of Warrant), respectively.

2. **Sale and Purchase of the Unit.** Subject to the terms and conditions hereof, the Purchaser irrevocably subscribes for one (1) Unit consisting of (i) [up to a \$1,000,000] principal amount convertible promissory note and (ii) warrants to purchase up to [5,160] shares of the Class B Non-Voting Common Stock of the Company at [\$155.00] per share for a total purchase price of [\$600,000] (the "Purchase Price"). The Purchaser acknowledges that prior to the execution hereof, the books and records of the Company, including financial information, have been made available and continue to be available for inspection by the Purchaser at the office of the Company.

3. **Payment by Purchaser.** Simultaneous with the execution of this Agreement, the Purchaser shall make payment for the Unit by delivering to the Company the Purchase Price in the form of a cashier's check, money order or other immediately available funds (made payable to ["iviewit Holdings, Inc."]), along with a fully executed Subscription Agreement.

4. **Acceptance of Subscription.** It is understood and agreed that the Company shall have the right, in its sole discretion, to accept or reject this subscription, in whole or in part, and that same shall be deemed to be accepted by the Company only when it is signed by the Company. This subscription may not be terminated or revoked by the Purchaser, except as provided hereafter. In the event this subscription is rejected by the Company, the consideration for this subscription will be returned promptly to the Purchaser without interest and without deduction for any expenses.

5. **Closing.** Subject to any rights of rescission, the closing of the sale and purchase described in Section 2 hereof (the "Closing") shall occur upon the Company's acceptance of Purchaser's subscription to purchase the Unit. The Company may reject Purchaser's subscription, in whole or in part, in its sole discretion and for any reason (or for no reason). Investments are not



binding on the Company until accepted by the Company. The Company will refuse any subscriptions by giving written notice to the Purchaser by personal delivery or first-class mail.

6. Representations and Warranties by the Company and Purchaser.

6.1 The Company represents and warrants that it is a corporation validly existing and in good standing under the laws of the State of Delaware with the authority to issue and sell the Unit and to carry out the provisions hereof.

6.2 Purchaser represents, warrants and covenants with the Company and to each officer, director, principal, member, controlling person, employee and agent of the Company that Purchaser is a "accredited investor" as such term is defined in Rule 501 of the Securities Act of 1993, as amended (the "Act") and that:

(a) Investment Suitability. The Purchaser has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Unit;

(b) Degree of Risk. The Purchaser recognizes that the Purchaser's investment in the Unit involves a high degree of risk which may result in the loss of a portion of or the total amount of the Purchaser's investment. The Purchaser acknowledges that the Purchaser has carefully considered all risks incident to the purchase of the Unit, including without limitation, those risks set forth on Exhibit "C" attached hereto, and that the Purchaser has been advised and is fully aware that the business of the Company is highly speculative and involves a high degree of risk.

(c) Information True and Correct. All the information that the Purchaser has furnished to the Company, including without limitation, the information set forth in the Confidential Offeree-Purchaser Questionnaire attached as Exhibit "D" hereto, or which is set forth in this Agreement, is correct and complete as of the date of this Agreement and, if there should be any material change in such information prior to the Closing, Purchaser will immediately furnish the revised and corrected information to the Company.

(d) Applicable Securities Laws. The Purchaser intends that only the state securities laws of the state listed in the residential address of the Purchaser below, together with the federal securities laws, govern this transaction.

(e) Relationship to the Company. Purchaser or its affiliates has a preexisting personal or business relationship with the Company or its respective officers, directors or controlling persons. By reason of Purchaser's business or financial experience, or the business or financial experience of his or her professional advisor who is unaffiliated with and who is not compensated by the Company or any affiliate or selling agent of the Company, directly or indirectly, Purchaser has the capacity and has taken all steps necessary to protect his, her or its own interests in connection with an investment in the Unit. Purchaser has had access to and has been provided with all information, including financial information as the Purchaser may require, has had the



opportunity to obtain any additional information necessary to verify the accuracy of the information contained in such documents and to evaluate the merits and risks of the investment, and has been given the opportunity to meet with officials of the Company and to have said officials answer any questions and the terms and conditions of this particular investment, and all such questions have been answered to the Purchaser's full satisfaction. In reaching the conclusion that the Purchaser desires to acquire the Unit, the Purchaser has carefully evaluated the Purchaser's financial resources and investments and acknowledges that the Purchaser is able to bear the economic risks of this investment.

(f) Purchaser's Liquidity. The Purchaser has adequate means of providing for his, her or its current needs and contingencies and has no need for liquidity in connection with the investment contemplated herein. Purchaser acknowledges that he, she or it must bear the economic risk of investment in the Unit for an indefinite period of time, and that he, she or it could bear a loss of his, her or its entire investment in the Unit without materially impairing his, her or its financial wherewithal. Purchaser's overall commitment to investments which are not readily marketable is not disproportionate to the net worth of the Purchaser, and the Purchaser's investment in the Unit will not cause such overall commitment to become excessive.

(g) Restrictions on Transfer. Purchaser acknowledges and understands that neither the Unit nor any component thereof has been registered under the Act or under any state securities laws and agrees that neither the Unit nor any component thereof can be resold unless it is subsequently registered under the Act and pertinent state securities acts unless an exemption from such registration is available; that the Purchaser agrees not to resell or otherwise dispose of all or any part of the Unit (or any securities into which the Investor Note may be convertible or the Warrants may be exercisable), except as permitted by law; and that there is no assurance and it is unlikely that Rule 144 under the Act will be available as a basis for exemption from registration of the Unit (or any securities into which the Investor Note may be convertible or the Warrants may be exercisable) in the foreseeable future.

(h) Nondistributive Intent. Purchaser understands that the exemption from registration under the Act upon which the Unit is being offered depends upon, among other things, the bona fide nature of Purchaser's nondistributive intent with respect to the Unit (or any securities into which the Investor Note may be convertible or the Warrants may be exercisable) as expressed herein. The Purchaser is purchasing the Unit for investment for the account of the Purchaser, not for the account of any other person, and not with any present intention to resell or otherwise distribute the Unit (or any securities into which the Investor Note may be convertible or the Warrants may be exercisable).

(i) Information. The information contained on the signature page hereof and in the Confidential Offeree-Purchaser Questionnaire attached as Exhibit "D" hereto is true and correct. The Purchaser will provide to the Company such additional information as may be reasonably requested by the Company to enable it to satisfy itself as to the knowledge and experience of the Purchaser and the Purchaser's ability to bear the economic risk of an investment in the Unit.



(j) Residency. The Purchaser is incorporated in the state set forth on page 7 hereof and its business is conducted in the state set forth on page 7 hereof.

(k) Rescission Right for Florida Residents. Purchaser hereby intends that his, her or its signature hereon shall constitute an irrevocable subscription for the dollar amount of Unit specified herein. Notwithstanding Section 2 and the prior sentence, the Purchaser, if a Florida resident, shall have the right, pursuant to Section 517.061(11)(a)(5) of the Florida Statutes, at any time within three (3) days after the Purchaser first tenders the Purchase Price or the date of Purchaser's execution of this Agreement, whichever is later, to notify the Company, pursuant to the provisions of Section 9, of the Purchaser's intent to cancel this Agreement. In such event, this Agreement shall be canceled and of no further force or effect, and the Company shall promptly cause to be refunded to the Purchaser the Purchase Price paid by the Purchaser for the Unit, without interest or deduction. [This Section may be omitted if Purchaser is not a Florida entity.]

(l) Organization: Authorization. Purchaser is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of New York. Purchaser has the power and authority to execute this Agreement and perform Purchaser's obligations hereunder. The execution, delivery and performance by Purchaser of this Agreement and the transactions contemplated hereby have been approved by all requisite action on the part of Purchaser. This Agreement and the Confidential Offeree-Purchaser Questionnaire attached as Exhibit "D", along with the other documents, instruments and agreements of Purchaser executed in connection herewith have been duly executed and delivered by Purchaser and constitute valid and binding obligations of Purchaser enforceable against Purchaser in accordance with their terms, except to the extent enforcement may be limited by applicable bankruptcy, insolvency, reorganization or other laws of general application affecting creditors' rights and except as enforcement may be limited by general equitable principles.

7. Transfer of Unit.

7.1 Legend. Until the occurrence of one of the events specified in Section 7.3, any certificates representing any component of the Unit (including without limitation, the Class B Common Stock issuable upon conversion of the convertible Investor Note or upon the exercise of a Warrant) shall be stamped or otherwise imprinted with a legend substantially in the following form:

THESE SECURITIES HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS. NEITHER THESE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED UNLESS THESE SECURITIES ARE FIRST REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND/OR QUALIFIED UNDER ALL APPLICABLE STATE SECURITIES LAWS, OR UNTIL THE COMPANY SHALL HAVE RECEIVED AN OPINION OF LEGAL



COUNSEL, REASONABLY SATISFACTORY TO THE COMPANY, THAT THESE SECURITIES MAY LAWFULLY BE OFFERED, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT SUCH REGISTRATION AND/OR QUALIFICATION IN RELIANCE UPON AN APPLICABLE EXEMPTION.

7.2 Opinion of Counsel. Prior to any transfer or attempted transfer of the Unit (or any component thereof) issued hereunder, or any interest therein, the Purchaser, or, if the Purchaser is not the person proposing such transfer, the holder of the Unit, shall give the Company written notice of the Purchaser's or holder's intention to make such transfer, describing the manner of the intended transfer and the proposed transferee. Promptly after receiving such written notice, the Company shall present copies thereof to counsel for the Company and to any special counsel designated by the Purchaser or by such holder. If in the opinion of each of such counsel the proposed transfer may be effected without registration of the Unit under the applicable federal or state securities laws, the Company, shall immediately notify the Purchaser or such holder of such opinions, whereupon the Unit proposed to be transferred shall be transferred in accordance with the terms of said notice. The Company shall not be required to effect any such transfer prior to the receipt of such favorable opinion(s); provided, however, the Company may waive the requirement that the Purchaser obtain an opinion of counsel, in its sole and absolute discretion. As a condition to such favorable opinion, counsel for the Company may require an investment letter and other appropriate representations to be executed by the proposed transferee. Purchaser agrees to pay the reasonable fees and expenses of special counsel designated by the Purchaser, or of counsel to the Company in the event Company counsel renders such opinion, in connection with any such proposed transfer.

7.3 Removal of Securities Transfer Restrictions. The restrictions imposed by Sections 7.1 and 7.2 herein shall terminate as to the Unit if:

- (a) Such Unit shall have been effectively registered under the Act and any applicable state law and sold by the holder thereof in accordance with such registration; or
- (b) Written opinions to the effect that such registration is no longer required or necessary under any federal or state law or regulation or governmental authority shall have been received from legal counsel for the Company.

8. Indemnification - Representations of Purchaser. As a material inducement to the Company in permitting Purchaser to purchase the Unit hereby, Purchaser represents and warrants that none of the representations or warranties made by Purchaser herein ("Purchaser Statements") contain any intentionally false or misleading statement. Purchaser shall indemnify the Company to the extent it incurs or suffers any damage, expenses (including, without limitation, attorneys' fees and expenses, even if incident to appeals), loss, claim, judgment or liability resulting from the Company's reliance upon any Purchaser Statement made by Purchaser. In the event Purchaser refuses or fails to indemnify the Company under this Section, the Company may withhold from any distributions or dividends to which Purchaser would otherwise be entitled, an amount sufficient to



satisfy such indemnity obligation as a set-off, without limiting the right of the Company to proceed in any other legal, equitable or contractual remedy directly against Purchaser for the indemnity obligation.

9. Notices. All notices, requests, consents and other communications hereunder shall be in writing (including telex, telefax and other telegraphic communication) and shall be (as elected by the person giving such notice) delivered by messenger or courier service, or mailed first-class postage prepaid registered or certified mail:

(a) If to any holder of the Unit, addressed to such holder at the address set forth below or at the Purchaser or holder's address as shown on the books of the Company or the Purchaser or holder's agent or to such other address as may from time to time be furnished to the Company in writing by any such holder.

(b) If to the Company, addressed to the Company at 2255 Glades Road, Suite 337W, Boca Raton, Florida 33431, Attn: Brian G. Utley, President, or at such other address as may from time to time be furnished to the Purchaser in writing by the Company.

Each such notice shall be deemed delivered and received: (i) on the date delivered if by personal delivery; (ii) on the date of transmission with confirmed answer back if by telex, telefax or other telegraphic method; and (iii) on the date upon which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as not deliverable, as the case may be, if mailed.

10. Miscellaneous Provisions. This Agreement represents the entire subject matter hereof, and supersedes all other negotiations, understandings and representations (if any) made by and between such parties. All of the terms and provisions of this Agreement, whether so expressed or not, shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective administrators, personal and other legal representatives, heirs, successors and permitted assigns.

The headings contained in this Agreement are for convenience of reference only, and shall not limit or otherwise affect in any way the meaning or interpretation of this Agreement.

If any part of this Agreement or any other agreement entered into pursuant hereto is contrary to, prohibited by or deemed invalid under applicable law or regulation, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible. All agreements, covenants, representations and warranties made herein or otherwise made in writing by any party pursuant hereto shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby. It is expressly understood that Sections 6, 7, 8, 9 and 10 shall survive the Closing and any subsequent sale or other transfer by the Purchaser of any portion of the Unit (or any securities underlying the Unit).



This Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida without regard to principles of conflicts of laws. The parties acknowledge that a substantial portion of negotiations, anticipated performance and execution of this Agreement occurred or shall occur in Palm Beach County, Florida, and that, therefore, without limiting the jurisdiction or venue of any other federal or state courts, each of the parties irrevocably and unconditionally: (a) agrees that any suit, action or legal proceeding arising out of or relating to this Agreement may be brought in the courts of record of the State of Florida in Palm Beach County or the District Court of the United States, Southern District of Florida; (b) consents to the jurisdiction of each such court in any suit, action or proceeding; (c) waives any objection which that party may have to the laying of venue of any such suit, action or proceeding in any of such courts; and (d) agrees that service of any court paper may be effected on such party by mail, as provided in this Agreement, or in such other manner as may be provided under applicable laws or court rules in said state.

11. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Print or Type Below

Amount Subscribed for by Purchaser:

Name of Purchaser

Business Address of Purchaser

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]



IN WITNESS WHEREOF, the Purchaser hereby executes this Agreement this ____ day of _____, 2001.

Purchaser:
TIEDEMANN PROLOW, LLC

By: _____
Name: _____
Its: _____

AGREED as to [up to \$1,000,000] for the Unit this ____ day of _____, 2001.

iviewit Holdings, Inc.

By: _____
Name: Brian G. Utley
Its: President



EXHIBIT "A"
Form of Investor Note

4708/40017-001 BRLIB1/287673 v3

A-I

01/23/01 02:14 PM (11111)

PROSK0270



EXHIBIT "B"
Form of Warrant

4708/40017-001 BRLIB1/287673 v3

B-1

01/23/01 02:14 PM (11111)

PROSK0271



EXHIBIT "C"
Risk Factors

[TO BE CAREFULLY REVIEWED AND UPDATED BY IVIEWIT]

The following risk factors should be carefully considered in evaluating us and our business before purchasing the Unit offered hereby. Investment in the Unit involves a high degree of risk and should be regarded as speculative. You should consider investing in the Unit only if you can afford the loss of your entire investment.

We have a limited operating history.

We are a development stage company and have only begun to market our products in early 2000 and only achieved commercialization in May 2000. Additionally, since our predecessor company was only recently organized in January 1999, we have a very limited operating history available to evaluate our business and prospects. Potential investors should consider our prospects in light of the following risks, expenses and uncertainties that may be encountered by development stage companies, particularly in the new and emerging e-commerce market:

- An evolving and unproven business model,
- Managing a development stage business in a rapidly changing market,
- Attracting customers and maintenance of customer satisfaction,
- Introducing innovative technology,
- Minimizing technical difficulties, system downtime and the effect of Internet brownouts.

In addition to other factors, in order to address these risks we must successfully:

- Develop initial relationships with strategic partners,
- Implement our evolving business model,
- Establish internal accounting systems and controls,
- Create and effect an efficient transaction processing system, and

If we do not successfully manage these risks, as well as other factors that we may encounter as a development stage technology, our business will suffer. We cannot assure you that we will successfully address these risks or other adverse factors or that we will be able to successfully implement our business strategy.

We have incurred losses and expect to incur substantial net losses for the foreseeable future.

Since commencing our pre-incorporation operations, we have operated at a loss and have incurred net losses of \$ _____ for the period from inception through December 31, 2000. These figures are based on unaudited financial statements of the consolidated financial statements of iviewit and its subsidiaries (wholly-owned and majority-owned). We expect that operating losses and negative cash flow will continue for the foreseeable future as we must invest in marketing and promotional



activities, technology and development of our operating systems. We cannot be certain when and if we will achieve sufficient revenues in relation to expenses to become profitable. If we are unable to become profitable, an investor could lose his or her entire investment.

Our future profitability depends, in part, on generating and sustaining revenue growth while maintaining reasonable expense levels. Slower revenue growth than we anticipate or operating expenses that exceed our expectations would harm our business. If we achieve profitability, we cannot be certain that we would be able to sustain or increase profitability in the future.

We will need additional capital to fund our business as early as four months following the closing of this Offering.

We require substantial working capital to fund our business and will need more in the future. We will likely experience negative cash flow from operations for the foreseeable future. We expect that the proceeds from this Offering, together with our available funds, should be sufficient to meet our needs for working capital and capital expenditures needs for approximately four months following completion of the Offering, although we may need to raise additional funds prior to such periods. We will need to raise additional funds promptly after such periods through the issuance of equity, equity-related or debt securities. If we are successful in raising additional funds, your stock ownership percentage will be diluted in the near future. If we are unable to obtain adequate additional financing on reasonable terms, our operations will suffer and we may never become profitable. If we are unable to become profitable, you will lose your entire investment. We cannot be certain that adequate additional financing will be available to us or that if available, it will be on terms and conditions advantageous to iviewit.

This Offering may be integrated with other sales of our securities.

All sales that are part of the same private offering must meet all of the terms and conditions of a private offering pursuant to Regulation D ("Regulation D") of the Securities Act. Generally, offers and sales that are made more than six months before the start of a private offering or made more than six months after completing a private offering will not be considered part of that Regulation D offering, so long as during those six month periods there are no offers or sales of securities by or for iviewit that are of the same or a similar class as those offered or sold under Regulation D. The following factors are considered in determining whether offers and sales should be integrated for the purpose of the exemption under Regulation D:

- Whether the sales are part of a single plan of financing,
- Whether the sales involve issuing the same class of securities,
- Whether the sales have been made at or about the same time,
- Whether the same type of consideration is being received, and
- Whether the sales are made for the same general purpose.

Because we estimate that we will require additional financing within six months from the date of the final closing of this Offering, we must consider the ramifications of undertaking a new private offering within the six month period, in view of the rules concerning integration. To the extent that



the current offering is integrated with any past or future offering and we are unable to rely upon an appropriate exemption from registration under the Securities Act as to the combined offerings, purchasers in the offerings could seek to cause iviewit to make a rescission offer under applicable federal securities laws, or applicable state securities statutes. In the event of rescission, an investor would be entitled to receive repayment of the amount invested, together with interest at a prescribed statutory rate in the state where the investor resides. To the extent that iviewit were required to make such payments to investors, it would have a material adverse impact on us and could result in termination of our operations. Additionally, the Securities and Exchange Commission ("SEC") or certain state securities administrators could seek to take action against iviewit or its officers and directors in connection with any subsequent offerings. The SEC and state securities administrators are generally empowered to issue cease and desist orders and to levy fines, and may also seek injunctive relief. The time and resources we would be required to spend in defending any action by the SEC or such state securities administrators would have a material adverse effect on us and could result in termination of our operations, even if we should ultimately prevail.

The Purchaser of the Unit will experience substantial dilution.

Based upon the estimated Offering price of [up to \$1,000,000] for the Unit, the purchaser of the Unit will experience an immediate and substantial dilution. Certain of our stockholders, including major stockholders, have dilutive adjustment provisions as well as pre-emptive rights to acquire additional iviewit securities. Additionally, we intend to enter into discussions with various corporate entities for the purpose of developing strategic relationships and obtaining additional capital investments. In connection with these discussions, we may make potentially dilutive issuances of equity securities (or securities convertible into or otherwise exchangeable for equity securities) to corporate entities at significantly lower per share valuations of us than the Offering price per Unit. Issuing such securities may also adversely affect iviewit's ability to obtain additional capital in the future.

Our management has broad discretion as to the use of the net proceeds from this Offering.

We estimate that we will use 100% of the net proceeds from this Offering for working capital and general corporate purposes. Our management will have broad discretion as to the specific purposes for which that portion of the net proceeds will be used. Therefore, you have little information as to how our management will use a substantial portion of the net proceeds from this Offering.

We are materially dependent on our executive officers.

We are materially dependent on the efforts and abilities of Brian G. Utley, our President and Chief Operating Officer and Eliot I. Bernstein, our Vice Chairman, Vice President, Secretary and Treasurer. We have entered into a written three-year employment agreement with Mr. Utley and have an oral employment agreement with Mr. Bernstein. The loss of the services of Mr. Utley or Mr. Bernstein could have a material adverse effect upon our business and future prospects.



We need to attract, retain and motivate skilled personnel and retain our key personnel in order for our business to succeed.

Our ability to develop and market our technical services and products will depend on our ability to attract, retain and motivate highly skilled technical, managerial and marketing personnel. If we are unable to attract and retain the necessary personnel, our systems may not operate efficiently and we may not sufficiently market our products and services. These difficulties could materially and adversely affect our business and results of operations.

Many older personal computers do not have the ability to download our digital and/or video images within a reasonable amount of time.

Currently, only those personal computers with cable modems, DSL, T-1 or ISDN lines have the ability to download our high resolution digital images within a reasonable period of time. These lines are also required to receive high quality streaming videos. Additionally, many older personal computers may not yet have the ability to view full motion video. As such, our technologies and products may not be available to all computer users via the Internet.

To date, we have commenced only limited marketing and sales activities and are uncertain of our market acceptance.

We have recently commenced limited marketing and sales activities relating to our services and have limited financial, personnel and other resources to undertake extensive development, marketing, sales and advertising activities. The need for our products will depend upon consumer demand. Developing market acceptance for our proposed products will require substantial marketing and sales efforts and we will need to spend a significant amount of funds in order to inform consumers about our products and to make our brand name readily recognizable. We cannot assure you that we will be able to penetrate existing traditional markets for our products or that any of our marketing efforts will result in demand for, or market acceptance of, our products.

Our ability to develop and protect software and other intellectual property is uncertain.

Our success will be heavily dependent upon our ability to develop and protect our proprietary software, patents, processes, copyrights, trademarks, trade secrets, know-how, show-how and other proprietary technology and content ("Intellectual Property") necessary to, among other things, construct, operate, maintain and enhance our web site, www.iviewit.com (the "iViewit Site") and its contents, services and features. In moving our business model forward, we will rely on a combination of contractual rights, patents, trade secrets, know-how, trademarks, non-disclosure agreements, licenses and other technical measures to establish and protect our proprietary rights. We are, however, currently in the process of seeking patent and trademark protection for our technology, name and logo. In addition, we intend to enter into license agreements for copyrighted materials that will be made available through our products and services. There can be no assurance that we, or those we may engage on our behalf, will be able to protect our Intellectual Property or that such efforts will be adequate to prevent misappropriation of the technology or independent development by others of products with features based upon, or otherwise similar to, ours.



The development of new technologies for use via the Internet and elsewhere is highly competitive and ever-changing. While we are seeking federal patent, trademark and copyright protection for our Intellectual Property, we cannot assure you that we have senior rights to our Intellectual Property, that we will receive statutory protection under applicable patent, trademark or copyright laws, or that our Intellectual Property is even subject to patent, trademark and/or copyright protection. If we cannot avail our Intellectual Property to such protection, our only protections may be contractual, through our implementing trade secret policies, or through other common law efforts. Nonetheless, we intend to vigorously defend any and all rights we may have, now or in the future, in our Intellectual Property. However, we cannot assure you that we will be successful in pursuing our rights or if we are successful, that it will be timely. In addition, although we believe that any software or other technology or processes we develop will be independently developed and will not infringe on the proprietary rights or trade secrets of others, we cannot assure any investor that any software or other technology or processes we develop will not so infringe or that third parties will not assert infringement claims, trade secret violations, competitive torts or other proprietary rights violations against us in the future. In the case of infringement, we could, under certain circumstances, be required to modify our products or obtain a license. We can make no assurances that we would be able to do either in a timely manner or upon acceptable terms and conditions, and such failure could have a material adverse effect on iviewit. There can be no assurance that we will have the resources to defend or prosecute a patent infringement or other proprietary rights infringement or other causes of action.

Our business is subject to risks associated with competition in the marketplace.

While we believe that we are currently the leading company developing and producing high-quality, enhanced digital images and video for use on the Internet and the World Wide Web, other companies may have developed, or will develop in the future, similar technologies. To the extent that other companies do enter our market, we cannot assure you that we will be able to compete successfully or that competitive pressures will not damage our business. Our competitors may be larger, may have substantially greater financial, distribution and marketing resources, and may have more established reputations and better brand name recognition than us. In addition, our competitors may be able to secure products on more favorable terms. Some on-line competitors may be able to use the Internet as a marketing medium to reach significant numbers of potential users more effectively than we can.

Our brand may not attain sufficient recognition.

We believe that establishing, maintaining and enhancing our brand is a critical aspect of our efforts to attract and, ultimately, to expand our on-line traffic. The number of Internet sites that may offer competing services increases the importance of establishing and maintaining brand name recognition. Promotion of the *iviewit Site* will depend largely on our ability to provide a high-quality on-line experience supported by a high level of customer service, which cannot be assured. To attract and retain on-line users, and to promote and maintain the *iviewit Site* in response to competitive pressures, we may find it necessary to increase substantially our financial commitment to creating and maintaining a strong brand loyalty among customers. This will require significant expenditures on advertising and marketing. If we are unable to provide high-quality on-line services



or customer support, or we otherwise fail to promote and maintain the *iviewit Site*, or if we incur excessive expenses in an attempt to promote and maintain the *iviewit Site*, our business, prospects, financial condition and results of operations would be materially adversely affected.

Our business depends on continued growth of electronic commerce.

Our future revenues and profits, if any, will depend substantially upon the acceptance and use of the Internet and other on-line services as an effective medium of commerce by our target client. Rapid growth in the use of, and interest in, the Internet and on-line services is a recent phenomenon. Acceptance and use of the Internet and other on-line services may not continue to develop at historical rates and a sufficiently broad base of consumers may not adopt, and continue to use, the Internet and other on-line services as a medium of commerce. Demand and market acceptance for recently introduced services and products over the Internet are subject to a high level of uncertainty and there exist few proven services and products. Our target client has historically used traditional means of commerce to purchase scientific research, equipment, and supplies. For us to be successful, these customers must accept and utilize the *iviewit Site* to satisfy their needs for such products.

In addition, the Internet may not be accepted as a viable long-term commercial marketplace for a number of other reasons beyond our control, including potentially inadequate development of the necessary network infrastructure or delayed development of enabling technologies and performance improvements. To the extent that the Internet continues to experience significant expansion in the number of users, bandwidth growth requirements, the infrastructure for the Internet may be unable to support the demands placed upon it. In addition, the Internet could lose its viability due to delays in the development or adoption of new standards and protocols required to handle increased levels of Internet activity, or due to increased governmental regulation. Changes in or insufficient availability of telecommunications services to support the Internet also could result in slower response times and adversely affect usage of the Internet generally.

We need to keep up with rapid technological changes that affect electronic commerce.

To become and, ultimately, remain competitive, we must develop and continually enhance and improve the responsiveness, functionality and features of our on-line operations. The Internet and the electronic commerce industry are characterized by:

- Rapid technological change,
- Changes in user and customer requirements and preferences,
- Frequent new product and service introductions embodying new technologies, and
- The emergence of new industry standards and practices.

Our success will depend, in part, on our ability to:

- License leading technologies useful in our business,
- Create and enhance our proposed services,



- Further develop services and technology that address the varied needs of our customers, and
- Respond to technological advances and emerging industry standards and practices on a cost-effective and timely basis.

The development of the *iviewit Site* and other proprietary technology entails significant technical and business risks. We may not successfully use new technologies effectively or adapt the *iviewit Site*, proprietary technology and transaction-processing systems, if and when developed, to customer requirements or emerging industry standards. If we are unable, for technical, legal, financial or other reasons, to adapt in a timely manner, in response to changing market conditions or customer requirements, our business, financial condition and results of operations could be seriously harmed.

Electronic commerce is subject to security risks.

A fundamental requirement of electronic commerce and communications is the secure transmission of confidential information over public networks. We intend to rely on encryption and authentication technology licensed from third parties to provide the security and authentication necessary for secure transmission of confidential information, such as customer credit card numbers. In addition, we intend to maintain an extensive confidential database of customer profiles and transaction information. Advances in computer capabilities, new discoveries in the field of cryptography, or other events or developments may result in a compromise or breach of the methods used by us to protect customer transaction data. If any such compromise of our security were to occur, it could seriously harm our reputation, business, financial condition and results of operations. A party who is able to circumvent the security measures we may put in place could misappropriate proprietary information or cause interruptions in our operations, if and when developed.

We may be required to expend significant capital and other resources to protect against such security breaches or to alleviate problems caused by such breaches. Concerns over the security of the Internet and other on-line transactions and the privacy of users may also inhibit the growth of the Internet and other on-line services, especially as a means of conducting commercial transactions. To the extent that our activities or third-party contractors involve the storage and transmission of proprietary information, such as credit card numbers, security breaches could damage our reputation and expose us to a risk of loss or litigation and possible liability. The security measures we intend to put in place may not prevent security breaches and failure to prevent such security breaches may seriously harm our business, financial condition and results of operations.

We will depend on communications and service providers to operate our business.

We will depend on communications and service providers to provide our Internet users with access to the *iviewit Site*. We will also depend on communications and service providers to provide us, our content providers and our customers with uninterrupted service. The *iviewit Site* could experience disruptions or interruptions in service due to failures by these providers. In addition, our users will depend on Internet service providers and Web site operators for access to the *iviewit Site*. Each of these groups has experienced significant outages in the past and could experience outages, delays and other difficulties due to system failures unrelated to our systems. These types of occurrences



could cause users to perceive the *iviewit Site* as not functioning properly and therefore cause them to stop using our services.

You are unlikely to receive dividends for the foreseeable future.

We have never declared or paid dividends on any shares of our capital stock and do not anticipate paying any dividends in the foreseeable future. We currently intend to retain all available funds and any future earnings for use in the operation and expansion of our business.

There is no public market for our securities.

None of our common stock or preferred stock have been registered under the Securities Act of 1933, as amended (the "Securities Act"), and, therefore, must be held indefinitely unless it is subsequently registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available. Rule 144 promulgated under the Securities Act, which allows dispositions of unregistered securities under certain circumstances, is not currently available with respect to any of our capital stock and there can be no assurance that it will ever be available. Certificates representing our securities will bear legends with respect to restrictions on subsequent transfers. Consequently, the purchaser of the Unit will not be able to liquidate its investment readily. There is no public market for any of our capital stock, nor can we assure you that one will develop. As a result, the purchaser of the Unit will have to bear the economic risk of its investment for an indefinite period.

We are relying upon a private offering exemption in order to sell the Shares.

We are offering the Unit under the private offering exemptions from registration available under the Securities Act and the laws of the states in which the Unit will be sold. If we fail to comply with the requirements of these exemptions, investor in this Offering may have the right to rescind its purchase if it wishes. Since complying with exemption rules is highly technical, it is possible that, if the purchaser seeks to rescind its purchase of the Unit, it may succeed. If the purchaser was to successfully rescind its purchase of the Unit, we could face severe financial demands that could materially impact iviewit.

Arbitrary offering price of the Unit.

The Unit Offering price has been determined by us and is arbitrary since it does not necessarily bear any specific relationship to the assets, book value or our potential earnings or any other recognized criteria of value.

We cannot foresee all risk factors that may affect our business or operations. Moreover, we cannot assure that we will successfully effectuate our business plan. The prospective investor should carefully analyze the risks and merits of investing in the Unit and should take the risk factors discussed above into consideration when making such analysis.



Exhibit "D"

iviewit Holdings, Inc.
CONFIDENTIAL OFFEREE-PURCHASER QUESTIONNAIRE

Name(s) of Offeree-Purchaser(s): (1) _____

1. Please state your:

E-mail address: _____

Business address: _____

Business fax: (____) _____

Business telephone(s): (____) _____

(____) _____

Nature of Your Business: _____

State of Incorporation _____

Social Security Number(s): (1) _____

(or, if applicable, Employer I.D. Number) (2) _____

2. The undersigned investor is (check the alternative(s), if any, which is(are) applicable):

(a) _____ ALTERNATIVE ONE: Any director or executive officer of the Company.

(b) _____ ALTERNATIVE TWO: Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds \$1,000,000.

(c) _____ ALTERNATIVE THREE: Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the



same income level in the current year.

(d) _____ ALTERNATIVE FOUR: Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Unit offered, whose purchase is directed by a sophisticated person who has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of the prospective investment as further described in Rule 506(b)(2)(ii) of the 33 Act.

(e) _____ ALTERNATIVE FIVE: An organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, a corporation, limited liability company, Massachusetts or similar business trust, or partnership, in each case not formed for the specific purpose of acquiring the Unit, with total assets in excess of \$5,000,000.

*Please indicate value of assets:

<u>Year</u>	<u>Assets</u>
2000	\$ _____
2001 (expected)	\$ _____

(f) _____ ALTERNATIVE SIX: Any entity in which all of the equity owners are "accredited investors." An "accredited investor" means any person who comes within any of the categories (a) through (e) above, or who you reasonably believe comes within any of the above categories, at the time of the sale of the securities to that person or entity.

3. Please indicate type of ownership subscribed for:

_____ Limited Liability Company
_____ Corporation

I understand that the Company will be relying on the accuracy and completeness of my responses to the foregoing questions and I represent and warrant to the Company as follows:

- (i) The answers to the above questions are complete and correct and may be relied upon by the Company in determining whether the offering in connection with which I have executed this Questionnaire is exempt from registration under the 33 Act and exempt from registration under pertinent state securities laws; and



- (ii) I will notify the Company immediately of any material change in any statement made herein that occurs prior to the closing of any purchase of a Unit in the proposed investment.

Date

TIEDEMANN PROLOW, LLC

By: _____
Name: _____
Title: _____



EXHIBIT C
POLICE REPORT – EMBEZZLEMENT (UTLEY & REALE)



Lorraine Christine Hoffman, Esq.
 Assistant Staff Counsel
 The Florida Bar
 File No. 2003-51, 109(15C)

		INCIDENT/INVESTIGATION REPORT				Case#		
Agency Name <i>Boca Raton Police Department</i>						2001-054580		
ORI <i>0500200</i>						Date / Time Reported <i>06/20/2001 10:12 Wed</i>		
Location of Incident <i>2255 W Glades Rd - STE 337 W, Boca Raton, FL</i>		Premise Type <i>Commercial / Office</i>		Zone/Tract <i>41</i>		Last Known Seizure <i>04/27/2001 10:12 Fri</i>		
I N C I D E N T D A T A	#1 Crime Incident(s) <i>Embezzlement EMB</i>	(Cern)	Weapon / Tools <i>NONE/NOT APPLICABLE</i>		At Found <i>05/18/2001 10:12 Fri</i>		Activity	
	#2 Crime Incident	()	Entry		Exit		Security	
	#3 Crime Incident	()	Entry		Exit		Security	
MO <i>Alarm/No Alarm, Method Of Entry/No Force, Object Of Entry/Office Equipment, Presence Of Victim/On Premises</i>								
V I C T I M	# of Victims <i>1</i>	Type <i>BUSINESS</i>		Injury <i>0</i>		Domestic <i>N</i>		
	Victim/Business Name (Last, First, Middle) <i>IVIEWIT.COM, INC.</i>		Victim of Crime # <i>1</i>	DOB <i>Age</i>	Race	Sex <i>21</i>	Relationship To Offender	Resident Status <i>Resident</i>
	Home Address <i>2255 W GLADES RD - 337W, Boca Raton, FL 33451-</i>		Employer Name/Address		Home Phone <i>561-999-8899</i>		Business Phone	
	YVR	Make	Model	Style	Color	Lie/Us	VIN	
O T H E R S	CODES: V = Victim (Denote V2, V3) O = Owner (if other than victim) R = Reporting Person (if other than victim)							
	Type: <i>INDIVIDUAL (NOT A LE OFFICER)</i>							
	Code <i>CM</i>	Name (Last, First, Middle) <i>KASSER, WILLIAM</i>		Victim of Crime #	DOB <i>10/24/1947</i>	Race	Sex <i>W M</i>	Relationship To Offender
	Home Address <i>991 Nw 9th St Boca Raton, FL 33486</i>		Employer Name/Address <i>Iviewit.com, Inc. 2255 W Glades Rd (CONTROLLER)</i>		Home Phone <i>561-999-8899</i>		Business Phone <i>561-999-8899</i>	
I N V O L V E D	Type: <i>INDIVIDUAL (NOT A LE OFFICER)</i>	Code <i>SB</i>		Name (Last, First, Middle) <i>REALE, MICHAEL</i>		Victim of Crime #	DOB <i>Age 30</i>	
	Home Address <i>5304 Ventura Dr Delray Beach, FL 33484</i>		Employer Name/Address		Home Phone <i>561-499-8850</i>		Business Phone	
	1 = None 2 = Burned 3 = Counterfeit/ Forged 4 = Damaged / Vandalized 5 = Recovered 6 = Seized 7 = Stolen 8 = Unknown							
	VI #	Code	Status Pmt/Is	Value	OJ	QTY	Property Description	Make/Model
	<i>OCE</i>	<i>5</i>	<i>340,000.00</i>		<i>2</i>	<i>Computer Other</i>	<i>DELL</i>	
Officer/ID# <i>ULLOA, J. (TRAF) (A351)</i>				Total Stolen Value: <i>\$40,000.00</i>				
Invest ID# <i>MEYER, S. P. (ISD, ISD) (528)</i>				Supervisor <i>DIXON, C. (PATL, A2)</i>				
Complainant Signature		Case Status <i>Exceptionally</i>		Case Disposition: <i>Exceptionally Cleared</i>		Page <i>1</i>		
Printed By: <i>PNEWELL, RECORDS</i>		Sys#: <i>351041</i>		02/27/2002 10:35:32				



Lorraine Christine Hoffman, Esq.
Assistant Staff Counsel
The Florida Bar
File No. 2003-51, 109(15C)

Incident Report Additional Name List

Boca Raton Police Department

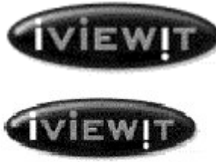
OCA: 2001-054580

Additional Name List

NameCode#	Name (Last, First, Middle)	Victim of Crime #	DOB	Age	Race	Sex
1) SB 2	UTLEY, BRIAN		10/27/1932	68	W	M
	Address 1930 Sw 8th St, Boca Raton, FL 33486-					
	Emp/Addr					
			H: 561-750-6876			
			B: 561-289-8145			

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Printed By: PNEWELL, RECORDS3 02/27/2002 10:15



Lorraine Christine Hoffman, Esq.
 Assistant Staff Counsel
 The Florida Bar
 File No. 2003-51, 109(15C)

REPORTING OFFICER NARRATIVE

Boca Raton Police Department		CCA
Victim IVIEWIT.COM, INC.	Offense EMBEZZLEMENT	2001-034580 Date / Time Reported Wed 06/29/2001 10:12

ON 06-20-2001 I SPOKE WITH WILLIAM KASSER(CONTROLLER) OF IVIEWIT.COM BY TELEPHONE. KASSER STATED THAT ON 04-27-2001, THE EX-PRESIDENT(BRIAN UTLEY) AND THE V.P. OF OPERATIONS(MICHAEL REALE) FOR THEIR COMPANY, STOLE 2 DELL MODIFIED COMPUTER/ENCODING MACHINES(UNKNOWN MODEL & SERIAL #) THAT WERE VALUED AT \$40,000.00. THE COMPUTERS WERE NAMED "THE BOMBER" AND "THE NITRO".

KASSER ADVISED ME THAT THESE COMPUTERS WERE MODIFIED TO ENCODE VIDEOS AND HAD LARGER DISK DRIVES AND VIDEO ENCODING CARDS INSTALLED. THIS IS WHAT MADE THEM SO VALUABLE. THESE COMPUTERS GENERATED REVENUE FOR THE COMPANY.

KASSER ADVISED ME THAT THEIR COMPANY WAS CLOSING THEIR BOCA OFFICE AT 2255 W. GLADES ROAD AT THE END OF APRIL AND RELOCATING TO CALIFORNIA, AND UTLEY AND REALE WERE BEING TERMINATED AT THAT TIME. ON UTLEY'S LAST DAY, HE HAD ADVISED KASSER THAT HE WAS INTERESTED IN PURCHASING 2 STANDARD DESKTOP COMPUTERS FROM THEM FOR \$1,000.00 A PIECE. KASSER AGREED, UTLEY GAVE 2 SEPARATE CHECKS FOR \$1,000.00 A PIECE, AND AT THAT TIME ALL OF THE COMPUTERS WERE BEING BOXED UP TO BE RELOCATED TO CALIFORNIA.

KASSER STATED THAT REALE WAS SUPERVISING THE PACKING OF THE COMPUTERS AND KNEW EXACTLY WHAT CONTENTS WERE IN EACH BOX. ONCE THE BOXES WERE PACKED, REALE GAVE UTLEY THE OKAY TO TAKE 2 BOXES CONTAINING THE MOST VALUABLE COMPUTERS AND NOT THE BOXES WITH THE STANDARD COMPUTERS.

KASSER THEN STATED THAT HE HAD FOUND OUT APPROXIMATELY 3 WEEKS LATER, ONCE THE BOXES HAD ARRIVED IN CALIFORNIA, THAT THE MOST VALUABLE COMPUTERS WERE NOT DELIVERED. AT THAT TIME, KASSER THEN CONTACTED UTLEY AND UTLEY ADMITTED THAT HIMSELF AND REALE HAD TAKEN THE MOST VALUABLE COMPUTERS AND TOLD KASSER THAT THEY WERE ONLY WORTH \$1,000.00 A PIECE ANYWAY. UTLEY WAS ASKED TO RETURN THESE COMPUTERS AND TAKE THE CORRECT ONES AND HE REFUSED.

I THEN SPOKE WITH ROSS MILLER, WHO IS THE COMPANIES ATTORNEY, WHO ADVISED ME THAT REALE WAS IN CHARGE OF PACKAGING EACH COMPUTER AND WRONGFULLY AND INTENTIONALLY LET UTLEY TAKE THE MOST VALUABLE COMPUTERS, WITHOUT CONSENT FROM ANYONE ELSE IN THE COMPANY. ROSS ALSO CONFIRMED ALL OF THE ABOVE INFORMATION GIVEN BY KASSER. ROSS ADVISED ME THAT HE HAD BEEN TOLD BY SEVERAL 3RD PARTIES THAT REALE AND UTLEY ADMITTED TO HAVING THE ABOVE STATED EQUIPMENT AND ASKED 3RD PARTIES FOR ASSISTANCE IN OPERATING IT. ROSS HAS A SUSPICION THAT THE EQUIPMENT MAY BE USED TO START A BUSINESS FOR REALE AND UTLEY.

ON 06-20-2001 AT 12:28 HOURS, I CONTACTED UTLEY AT 561-750-6876, WHO ADVISED ME THAT HE DID HAVE THE EQUIPMENT, BUT ADVISED THAT THE DEAL WAS STRAIGHT FORWARD AND HE POINTED OUT TO KASSER EXACTLY WHAT COMPUTERS HE WOULD BE TAKING AND ALL WAS AGREED ON. UTLEY ADVISED THAT HE PAID \$1,000.00 PER COMPUTER AND THAT IT WAS A GENEROUS OFFER. UTLEY BELIEVES THAT KASSER MUST HAVE DECIDED AFTER THE FACT THAT HE DID NOT RECEIVE ENOUGH MONEY FOR THESE COMPUTERS AND IS EXAGGERATING ABOUT THEIR \$40,000.00 VALUE.

ON 06-20-2001 AT 13:00 HOURS, I SPOKE WITH REALE AT 561-499-8850, WHO ADVISED ME THAT HE DID NOT HAVE ANY INVOLVEMENT IN ANY COMPUTER THEFT. REALE ADVISED



Lorraine Christine Hoffman, Esq.
 Assistant Staff Counsel
 The Florida Bar
 File No. 2003-51, 109(15C)

REPORTING OFFICER NARRATIVE

<i>Boca Raton Police Department</i>		CCA
Victim <i>IVIEWIT.COM, INC.</i>	Offense <i>EMBEZZLEMENT</i>	<i>2001-034580</i>
		Date / Time Reported <i>Wed 06/20/2001 10:12</i>

ME THAT UTLEY HAD POINTED OUT THE COMPUTERS THAT HE WAS GOING TO PURCHASE FOR \$1,000.00 EACH AND THAT IS WHAT WAS TAKEN WHEN THEY LEFT THE COMPANY. REALE STATED THAT PAYING \$1,000.00 FOR EACH OF THE COMPUTERS THAT THEY TOOK WAS A VERY GENEROUS OFFER, DUE TO THEIR AGE AND VINTAGE. REALE STATED THAT THE COMPUTERS HAD STANDARD HARDWARE, SO THE VALUE THAT WAS GIVEN BY KASSER WAS WAY ABOVE IT'S FAIR MARKET VALUE. REALE STATED THAT HE HAS MANY YEARS OF EXPERIENCE WITH COMPUTERS AND KNOWS WHAT THEY ARE WORTH. REALE FEELS THAT KASSER'S COMPLAINT IS MOTIVATED BY EMOTIONS AND NOT MONEY.

I ADVISED THE COMPLAINANT TO CONTACT THE P.D. IF THERE IS ANY ADDITIONAL INFORMATION, AND I WAS ASKED BY KASSER TO PLEASE HAVE SOMEONE CONTACT HIM REGARDING AN INVESTIGATION INTO THIS MATTER.



Lorraine Christine Hoffman, Esq.
 Assistant Staff Counsel
 The Florida Bar
 File No. 2003-51, 109(15C)

Incident Report Suspect List

Boca Raton Police Department

OCRA: 2001-054580

1	Name (Last, First, Middle) <i>Viley, Brian</i>				Also Known As				Home Address <i>1930 SW 8TH ST BOCA RATON, FL 33486 561-730-6876</i>			
	Business Address <i>561-289-8145</i>											
DOB	Age	Race	Sex	Hgt	Wgt	Hair	Eye	Scars, Marks, Tattoos, or other distinguishing features				
<i>10/27/1932</i>	<i>68</i>	<i>W</i>	<i>M</i>									
<i>Reported Suspect Detail</i>		Suspect Age		Race	Sex	Height	Weight	SSN				
<i>528-40-3812</i>												
Weapon, Type	Feature	Make	Model		Color	Caliber	Dir of Travel		Mode of Travel			
Veh Yr/Make/Model		Drs	Style	Color	Lie/St	VIN						
Notes												
Physical Char												



Lorraine Christine Hoffman, Esq.
 Assistant Staff Counsel
 The Florida Bar
 File No. 2003-51, 109(15C)

CASE SUPPLEMENTAL REPORT
 NOT SUPERVISOR APPROVED

Printed: 02/27/2002 10:35

Boca Raton Police Department

OCA: 2001054580

THE INFORMATION BELOW IS CONFIDENTIAL - FOR USE BY AUTHORIZED PERSONNEL ONLY

Case Status:	Exceptionally Cleared	Offense:	EMBEZZLEMENT
Case Mng Status:	Exceptionally Cleared	Occured:	04/27/2001
Investigator:	MEYER, S. P. (528)	Date / Time:	08/08/2001 16:17:26, Wednesday
Supervisor:	(0)	Supervisor Review Date / Time:	NOT REVIEWED
Contact:		Reference:	Follow Up

06/26/2001 at 14:00 hours I spoke to William Kasser concerning the theft of computers from Iviewit.Com. William Kasser, who is the Controller for Iviewit.Com, verified that all of the information on the original report was accurate. Kasser advised that the Ex-President of the Boca branch of Iviewit.Com, Brian Utley, stole two Hi-tech computers from the Company after he was terminated from his position.

Kasser found out that the hi-tech computers, the "Nitro" and the "Bomber", were missing when he received a phone call from Eliot Bernstein in California. Kasser was told later by Michael Reale that Brian Utley had the Bomber and the Nitro. Kasser feels that Reale assisted Utley in stealing the computers from the Company when he was packaging the computers.

When Kasser called Utley Kasser asked Utley if he had the bomber and the Nitro. Utley told Kasser that he had the Nitro and Bomber and that he legally purchased the computers from the company for \$1000.00 each. Kasser was present when Utley asked Ross Miller if he could purchase two of the computers from the Company for \$1,000.00 each. Kasser told Utley that the deal was for two of the generic computers, not the Nitro and the Bomber. Kasser told me that Utley knew that the Nitro and the Bomber were worth \$40,000.00. Utley told Kasser that he was not going to return the computers to the Company.

06/27/2001 at 10:30 hours I went to Iviewit.Com and I spoke to Ross Miller concerning this case. According to Miller, Utley approached him on May 3rd while Utley was cleaning out his office. Utley asked Miller if he could purchase his desktop computer and another generic computer from the business. Miller pointed to the generic computers in the general office area and he stated, "your computer and one of those computers". Utley confirmed that he wanted to purchase his office computer and one of the computers Miller was pointing to.

Miller told me that there was no way that Utley could have confused the Bomber and Nitro for two of the generic computers. First of all, the generic computers were still not boxed and sitting on the desks in the general area of the business. The Bomber and Nitro were already boxed and sitting in the hi-tech room, which is separate from the general office area. Second of all, Utley knows that the Bomber and the Nitro are the two most hi-tech computers in the business. Being President of the Company Utley knew that the computers were worth \$40,000.00. Even if Utley grabbed the wrong computers from the Company he was well aware of what he had when he opened the boxes.

06/29/2001 at 11:30 A.M. Detective Ganci and I drove to Utley's house, which is located at 1930 SW 8th Street in Boca Raton. According to Utley he had possession of the Nitro and the Bomber. Utley told me that he purchased the computers from Ross Miller for \$1,000.00 each. Utley told me that the Nitro and the Bomber were only worth \$1,000.00 each. Utley told me that the software on the Bomber and the Nitro was outdated and no longer worth \$40,000.00. Utley told me that the software on the computer might have been worth \$40,000.00 at one point.

When I asked Utley where the computers were he told me that they were out of the state. Utley then stated, "if the Company gives me \$40,000.00 for the computers I will subtract that from the lawsuit I am filing against them". I told Utley that I would be filing charges against him for grand theft if he did not return the computers to Miller or Kasser. Utley told me that he would speak to his lawyer and then called me with his decision.

r_supp2

Page 1



EXHIBIT D

**STATEMENT OF BOARD MEMBER DONALD KANE II, FORMER
MANAGING DIRECTOR OF GOLDMAN SACHS REGARDING THE ILLEGAL
TRANSFER OF CORPORATE SECURITIES**

-----Original Message-----

From: Donald Kane [mailto:dg_kane@msn.com]

Sent: Sunday, March 18, 2001 6:39 AM

To: Eliot I. Bernstein

Subject: RE: Board meeting on the 3rd

Elliot,

I spoke to Hank yesterday and will do so again today. The company is in a difficult position and the common shareholders risk losing the company to the preferred investors. Here are my thoughts:

2. The company has supposedly accepted money from a new investor group without proper documentation/approval on the terms and conditions with Hank or the board. You need to talk to Alan Epstein about this process. I am very uncomfortable with what I am hearing about management.



EXHIBIT E

**FINAL BELIEVED COPY OF SUBSCRIPTION AGREEMENT, CONVERTIBLE
NOTE, WARRANT AND WIRE COPY SUPPLIED BY TIEDEMANN/PROLOW**

EXECUTED ON VARIOUS DATES AFTER THE TRANSACTION DATE
PURPORTED TO BE 2/23/01

THE DATES ON THE DOCUMENTS
NOTE – 3/20/01 – NO SIGNATURES AND THE DOCUMENT WAS NEVER
SIGNED

WARRANT – 4/27/01 EXECUTED BY A FORMER EMPLOYEE AND NOT
PROKSAUER ROSE

SUBSCRIPTION AGREEMENT – 4/18/01 EXECUTED BY A FIRED EMPLOYEE –
BRIAN G. UTLEY

SUPPOSED WIRE CONFIRMATION DATED 2/23/01 – PROVIDED BY
TIEDEMANN/PROLOW



Exhibit B – Tiedemann/Prolow Loan Documents
 Unsigned at time of transaction Convertible Promissory Note

THIS CONVERTIBLE PROMISSORY NOTE HAS NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS. NEITHER THIS CONVERTIBLE PROMISSORY NOTE NOR ANY INTEREST THEREIN (INCLUDING THE SHARES OF CLASS B NON-VOTING COMMON STOCK INTO WHICH THIS NOTE IS CONVERTIBLE) MAY BE OFFERED, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED UNLESS THIS CONVERTIBLE PROMISSORY NOTE IS FIRST REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND/OR QUALIFIED UNDER ALL APPLICABLE STATE SECURITIES LAWS, OR UNTIL THE COMPANY SHALL HAVE RECEIVED AN OPINION OF LEGAL COUNSEL, REASONABLY SATISFACTORY TO THE COMPANY, THAT THIS CONVERTIBLE PROMISSORY NOTE MAY LAWFULLY BE OFFERED, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT SUCH REGISTRATION AND/OR QUALIFICATION IN RELIANCE UPON AN APPLICABLE EXEMPTION.

iviewit HOLDINGS, INC.
CONVERTIBLE PROMISSORY NOTE

Interest Rate: 10% per year

Convertible into shares of Class B Non-Voting Common Stock of iviewit HOLDINGS, INC.
 at \$387.59 per Share, subject to adjustment

Boca Raton, Florida

Amount: \$345,000
 Dated: _____, 2001

For value received, iviewit HOLDINGS, INC., a Delaware corporation, whose address is 2255 Glades Road, Suite 317W, Boca Raton, Florida 33431 ("Company"), promises to pay to Tiedemann Prolow, LLC, a New York limited liability company having an address of 535 Madison Avenue, 37th Floor, New York, NY 10022 ("Payee"), the principal amount of Three Hundred Forty Five Thousand Dollars (\$345,000), together with interest from the date hereof at the rate of ten percent (10%) per year.

This Convertible Promissory Note ("Note") is issued pursuant to a Subscription Agreement (the "Subscription Agreement") between the Company and the Payee, in connection with an offering of a Unit consisting of (i) a \$345,000 principal amount convertible promissory note and (ii) warrants to purchase up to 1,780 shares of the Class B Non-Voting Common Stock of the Company (the "Offering") of which this Note is a part.

This Note is subject to the following terms and conditions:

1. Principal and Interest Payments.

a. This Note bears interest from the date hereof at a rate of ten (10%) per year, which will accrue daily from the date of this Note and be payable on the Due Date (as herein defined), which interest payments may be made in the form of cash, shares of the Company's Class B Non-Voting Common Stock, \$.01 par value ("Class B Common Stock") or a combination of cash and shares, in the Payee's sole discretion.

b. The entire unpaid principal, together with any accrued but unpaid interest, shall be due and payable in full on _____, 2004 [the third anniversary of the date of this Note] (the "Due Date").

c. All computations of interest made or called for herein shall be made on the basis of a 366-day year for the actual number of days elapsed.

d. All payments due on this Note shall be applied first to accrued interest, and second, to any remainder in payment of principal.



e. Except as otherwise provided in this Note, all payments of principal and interest on this Note shall be paid in the legal currency of the United States of America.

f. The Company shall be responsible for all applicable Florida documentary stamp taxes, and similar taxes, on this Note.

2. Optional Prepayments. The Company may, without penalty, prepay this Note in whole or in part, at any time upon thirty (30) days prior written notice to the Payee (the "Company Notice"). Payee shall have twenty (20) days after receipt of the Company Notice to provide the Company with written notice of Payee's intent to convert this Note into fully paid and non-assessable shares of Class B Common Stock, in accordance with, and based upon the applicable conversion rate in effect at any time as, described in Section 3 below, subject to adjustments in accordance with Section 4 below.

3. Conversion of Note

a. At any time from the date hereof until eighteen (18) months following the date hereof, the Payee has the right, at the Payee's option (and subject to prepayment in full of the principal balance of this Note pursuant to Section 2 above) to convert the then outstanding principal under this Note, in accordance with provisions hereof, in whole or in part, into fully paid and non-assessable shares of Class B Common Stock, based upon the applicable conversion rate ("Applicable Conversion Rate") as follows: (i) The principal amount plus any accrued but unpaid interest amount of the Note, divided by (ii) Three Hundred Eighty-Seven and 59/100 Dollars (\$387.59), subject to adjustment in accordance with Section 4 below.

b. Before the Payee shall be entitled to convert this Note into shares of Class B Common Stock, the Payee shall surrender this Note at the office of the Company and shall give written notice by mail, postage prepaid, to the Company at its principal corporate office, of the election to convert the same in the form attached hereto as Exhibit A. The Company shall, as soon as practicable thereafter, issue and deliver at such office to the Payee of this Note a certificate or certificates (bearing such legends as are required by the Subscription Agreement and applicable state and federal securities laws in the opinion of counsel to the Company) for the number of shares of Class B Common Stock to which the Payee of this Note shall be entitled as aforesaid. Upon a partial conversion of this Note, there shall be countersigned and issued to the Payee hereof a replacement Note in respect of the shares of Class B Common Stock as to which this Note shall not have been converted. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of this Note, and the Payee shall be treated for all purposes as the record Payee of such shares of Class B Common Stock as of such date.

c. As promptly as practicable after the conversion of this Note, the Company at its expense will issue and deliver to the Payee of this Note a certificate or certificates for the number of full shares of Class B Common Stock issuable upon such conversion. Payee acknowledges that such shares will not be registered under applicable state and federal securities laws, will constitute restricted securities under such laws and will bear a restrictive legend as to their transferability as more particularly described in the Subscription Agreement.

4. Adjustment to Applicable Conversion Rate.

a. Adjustment for Stock Splits and Subdivisions. In the event the Company should at any time or from time to time after the date of issuance hereof fix a record date for the effectuation of a split or subdivision of the outstanding shares of Common Stock or the determination of holders of Common Stock entitled to receive a dividend or other distribution payable in additional shares of Common Stock or other securities or rights convertible into, or entitling the holder thereof to receive directly or indirectly, additional shares of Common Stock (hereinafter referred to as "Common Stock Equivalents") without payment of any consideration by such holder for the additional shares of Common Stock Equivalents (including the additional shares of Common Stock issuable upon conversion or exercise thereof), then, as of such record date (or the date of such dividend distribution, split or subdivision if no record date is fixed), the Conversion Price of this Note shall be appropriately decreased so that the number of shares of Common Stock issuable upon conversion of this Note shall be increased in proportion to such increase of outstanding shares.



e. Except as otherwise provided in this Note, all payments of principal and interest on this Note shall be paid in the legal currency of the United States of America.

f. The Company shall be responsible for all applicable Florida documentary stamp taxes, and similar taxes, on this Note.

2. Optional Prepayments. The Company may, without penalty, prepay this Note in whole or in part, at any time upon thirty (30) days prior written notice to the Payee (the "Company Notice"). Payee shall have twenty (20) days after receipt of the Company Notice to provide the Company with written notice of Payee's intent to convert this Note into fully paid and non-assessable shares of Class B Common Stock, in accordance with, and based upon the applicable conversion rate in effect at any time as, described in Section 3 below, subject to adjustments in accordance with Section 4 below.

3. Conversion of Note

a. At any time from the date hereof until eighteen (18) months following the date hereof, the Payee has the right, at the Payee's option (and subject to prepayment in full of the principal balance of this Note pursuant to Section 2 above) to convert the then outstanding principal under this Note, in accordance with provisions hereof, in whole or in part, into fully paid and non-assessable shares of Class B Common Stock, based upon the applicable conversion rate ("Applicable Conversion Rate") as follows: (i) The principal amount plus any accrued but unpaid interest amount of the Note, divided by (ii) Three Hundred Eighty-Seven and 59/100 Dollars (\$387.59), subject to adjustment in accordance with Section 4 below.

b. Before the Payee shall be entitled to convert this Note into shares of Class B Common Stock, the Payee shall surrender this Note at the office of the Company and shall give written notice by mail, postage prepaid, to the Company at its principal corporate office, of the election to convert the same in the form attached hereto as Exhibit A. The Company shall, as soon as practicable thereafter, issue and deliver at such office to the Payee of this Note a certificate or certificates (bearing such legends as are required by the Subscription Agreement and applicable state and federal securities laws in the opinion of counsel to the Company) for the number of shares of Class B Common Stock to which the Payee of this Note shall be entitled as aforesaid. Upon a partial conversion of this Note, there shall be countersigned and issued to the Payee hereof a replacement Note in respect of the shares of Class B Common Stock as to which this Note shall not have been converted. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of this Note, and the Payee shall be treated for all purposes as the record Payee of such shares of Class B Common Stock as of such date.

c. As promptly as practicable after the conversion of this Note, the Company at its expense will issue and deliver to the Payee of this Note a certificate or certificates for the number of full shares of Class B Common Stock issuable upon such conversion. Payee acknowledges that such shares will not be registered under applicable state and federal securities laws, will constitute restricted securities under such laws and will bear a restrictive legend as to their transferability as more particularly described in the Subscription Agreement.

4. Adjustment to Applicable Conversion Rate.

a. Adjustment for Stock Splits and Subdivisions. In the event the Company should at any time or from time to time after the date of issuance hereof fix a record date for the effectuation of a split or subdivision of the outstanding shares of Common Stock or the determination of holders of Common Stock entitled to receive a dividend or other distribution payable in additional shares of Common Stock or other securities or rights convertible into, or entitling the holder thereof to receive directly or indirectly, additional shares of Common Stock (hereinafter referred to as "Common Stock Equivalents") without payment of any consideration by such holder for the additional shares of Common Stock Equivalents (including the additional shares of Common Stock issuable upon conversion or exercise thereof), then, as of such record date (or the date of such dividend distribution, split or subdivision if no record date is fixed), the Conversion Price of this Note shall be appropriately decreased so that the number of shares of Common Stock issuable upon conversion of this Note shall be increased in proportion to such increase of outstanding shares.



11. WAIVER OF JURY TRIAL. THE COMPANY, BY EXECUTION HEREOF, AND THE PAYEE, BY ACCEPTANCE HEREOF, MUTUALLY AND WILLINGLY WAIVE THE RIGHT TO A TRIAL BY JURY OF ANY AND ALL CLAIMS MADE BETWEEN THEM WHETHER NOW EXISTING OR ARISING IN THE FUTURE, INCLUDING WITHOUT LIMITATION, ANY AND ALL CLAIMS, DEFENSES, COUNTERCLAIMS, CROSS CLAIMS, THIRD PARTY CLAIMS AND INTERVENERS'S CLAIMS WHETHER ARISING FROM OR RELATED TO THE NEGOTIATION, EXECUTION AND PERFORMANCE OF THE TRANSACTIONS TO WHICH THIS NOTE RELATES.

IN WITNESS WHEREOF, the Company has caused this Note to be executed on the day and year first above written.

iviewit HOLDINGS, INC.

By: _____
Brian G. Utley, President



EXHIBIT 'A'

INSTRUCTIONS TO CONVERT

The undersigned hereby surrenders the attached 10% Convertible Promissory Note due _____, 2004 (the "Note") of iviewit Holdings, Inc., a Delaware corporation ("iviewit"), in the principal amount of \$345,000 for conversion into shares of iviewit's Class B Non-Voting Common Stock ("Class B Common Stock") in accordance with Section 3 of the Note relating to voluntary conversion, as noted below. Such Note was issued pursuant to that certain Subscription Agreement dated _____, 2001 with iviewit (the "Subscription Agreement"). The undersigned represents that he/she/it is the beneficial owner and Payee of record of the Note, and that no other person has any lien, security interest or interest of any kind in the Note and that he/she/it has full and legal right to surrender the Note for conversion. The undersigned further renounces as to the shares of Class B Common Stock to be issued to the undersigned pursuant to these instructions the representations and warranties set forth in subsections 6.2 (a), (b), (e), (f), (g) and (h) of the Subscription Agreement.

() The Undersigned elects to convert the Note in full including the remaining principal of \$ _____ and accrued interest of \$ _____, which equals a conversion of \$ _____.

() The Undersigned elects to convert the Note in part equal to a principal amount of \$ _____ and accrued interest of \$ _____, which equals a conversion of \$ _____. An identical Note shall be reissued for the amount of remaining principal.

Dated this _____ day of _____, _____.

In the presence of:

Witness

Signature of Note Payee

Signature guarantee:

Signature must be guaranteed by a commercial bank or member firm of the New York Stock Exchange.



EXHIBIT "B"
Form of Warrant

1708/40017-001 8RL181/287673 v6

B-I

03/20/01 09:43 AM (11111)



Warrant Certificate

Note that the warrant although part of the Proskauer Rose documents for this transaction, is never completed with their documents and instead is signed by Raymond Hersh a month after the transaction and sent 2 months later to the investor.



"I view it!"

www.iviewit.com

2255 Glades Road
One Boca Place - Suite 337W
Boca Raton, FL 33431
Voice: 561.999.8899
Fax: 561.999.8810
Toll: 877.484.8444

Via Mail

April 27, 2001

Tiedemann Investment Group
Attn: Bruce Prolow
535 Madison Avenue, 36th Floor
New York, NY 10022

Dear Bruce:

Relative to your investment of \$345,000 in iviewit Holdings Inc. I am pleased to enclose the Warrant which supplements the actual Convertible Promissory Note issued for the investment itself. This Warrant is consistent with the Term Sheet which we presented to you last November, and the \$345,000 translates to 1880 Warrant Shares described in the Warrant itself.

Thank you for your confidence in us, and I hope and trust that this will result in a mutually profitable investment.

Kindest regards.

Sincerely,

Raymond Hersh
Vice President of Finance

encl. Warrant Certificate for Purchase of Class A Voting Common Stock
Private Placement Offering Term Sheet

RH/bb



WARRANT No. 01/04/Q

**WARRANT CERTIFICATE FOR PURCHASE OF
CLASS A VOTING COMMON STOCK**

THIS WARRANT AND THE CLASS A VOTING COMMON STOCK PURCHASABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED OR ANY STATE SECURITIES LAW. NEITHER THIS WARRANT NOR THE CLASS A VOTING COMMON STOCK PURCHASABLE HEREUNDER MAY BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO SUCH SECURITIES UNDER SUCH ACT AND ANY STATE APPLICABLE STATE SECURITIES LAWS OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED.

Iviewit Holdings, Inc.

**Purchase Warrant for
Class A Voting Common Stock**

THIS WARRANT CERTIFICATE certifies that, FOR VALUE RECEIVED Tiedemann/Prolow II LLC (the "Holder"), 535 Madison Avenue, 36th Floor, New York, New York 10022, is entitled, subject to the terms and conditions set forth in this Warrant Certificate for Purchase of Class A Voting Common Stock (this "Warrant"), to purchase from Iviewit Holdings, Inc., a Delaware corporation (the "Company"), one thousand eight hundred eighty (1,880) shares ("Warrant Shares") of Class A Voting Common Stock, \$.01 par value, of the Company ("Class A Common Stock"), commencing on March 21, 2001, and ending at 5:00 p.m., New York time, on March 20, 2006 (the "Expiration Date"), at an exercise price of one hundred fifty-five dollars (\$155) per Warrant Share (the "Warrant Exercise Price"), such number of Warrant Shares and Warrant Exercise Price being subject to adjustment from time to time as set forth in Section 3 below. This Warrant may not be exercised after 5:00 p.m., NYC time, on the Expiration Date, at which time this Warrant, unless exercised prior thereto, shall thereafter be void.

This Warrant is subject to the following provisions, terms and conditions:



SECTION 1. *Warrant Exercise.* Except as treated by the Holder under the Cashless Exercise Provision of Paragraph 7 herein, this Warrant may be exercised by the Holder hereof, in whole or in part, by the presentation and surrender of this Warrant with the form of the Election to Purchase Form attached hereto as SCHEDULE A, duly executed, at the principal office of the Company, and upon payment to the Company of the applicable Warrant Exercise Price in cash or by cashier's check payable to the order of the Company. The Warrant Shares so purchased shall be deemed to be issued to the Holder hereof as the record owner of such Warrant Shares as of the close of business on the date on which this Warrant shall have been surrendered and the Warrant Exercise Price per each Warrant Share shall have been paid by the Holder to and received by the Company. Upon the exercise of this Warrant, the issuance of certificates for Warrant Shares shall be made forthwith without charge to the Holder hereof including, without limitation, any tax which may be payable in respect of the issuance thereof, and such certificates shall be issued in the name of, or in such names as may be directed by, the Holder hereof; provided, however, that the Company shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any such certificates in a name other than that of the Holder and the Company shall not be required to issue or deliver such certificates unless or until the person or persons requesting the issuance thereof shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the Company that such tax has been paid. Upon any partial exercise of this Warrant, there shall be countersigned and issued to the Holder hereof a new Warrant in respect of the Warrant Shares as to which this Warrant shall not have been exercised.

SECTION 2. *Reservation of Warrant Shares.* The Company covenants and agrees:

- (i) That all Warrant Shares which may be issued upon the exercise of the rights represented by this Warrant will, upon issuance, be fully paid and non-assessable and free from all taxes, liens and charges with respect to the issue thereof; and
- (ii) That during the period within which the rights represented by this Warrant may be exercised, the Company will at all times have authorized, and reserved for the purpose of issue and delivery upon exercise of the rights evidenced by this Warrant, a sufficient number of shares of Class A Common Stock to provide for the exercise of the rights represented by this Warrant.

SECTION 3. *Reorganization, Reclassification, Consolidation, Merger or Sale.*

A. *Capital Events.* If any reorganization or reclassification of the capital stock of the Company, or any consolidation or merger of the Company with or into a corporation or other entity, or the sale, transfer or other disposition of all or substantially all of its assets to a corporation or other entity (in any instance, a "Capital Event") shall be effected in such a way that holders of any shares of Class A Common Stock shall be entitled to receive shares of stock, securities or assets or cash or other consideration of value with respect to or in exchange for their shares of Class A Common Stock, then,



as a condition of such Capital Event, lawful and adequate provisions shall be made whereby the Holder hereof shall thereafter have the right to purchase and receive upon the basis and upon the terms and conditions specified in this Warrant and in lieu of the Warrant Shares immediately theretofore purchasable and receivable upon the exercise of the rights represented hereby, an amount of the same or similar shares of stock, securities or assets as may have been issued or payable with respect to or in exchange for a number of outstanding shares of Class A Common Stock equal to the number of Warrant Shares immediately theretofore purchasable and receivable upon the exercise of the rights represented hereby as if such exercise occurred immediately prior to the Capital Event.

B. *Preservation of Value.* In the case of any Capital Event, appropriate provision shall be made with respect to the rights and interests of the Holder of this Warrant to the end that the provisions hereof (including, without limitation, provisions for adjustment of the number of Warrant Shares purchasable and receivable upon the exercise of this Warrant and the Warrant Exercise Price) shall thereafter be applicable, as nearly as may be, in relation to any shares of stock, securities or assets thereafter deliverable upon the exercise of the rights represented hereby.

C. *Subdivision or Combination of Shares.* If the Company shall at any time (i) subdivide or split its outstanding shares of Class A Common Stock into a greater number of shares or (ii) make a distribution to all holders of Class A Common Stock payable in additional shares of Class A Common Stock or other securities or rights convertible into, or which entitle the holder thereof to receive, directly or indirectly, additional shares of Class A Common Stock without payment of any consideration by such holder therefore, then the number of Warrant Shares subject to issuance upon exercise of this Warrant shall be proportionately increased. If the outstanding shares of Class A Common Stock of the Company shall be combined into a smaller number of shares, the number of Warrant Shares subject to issuance upon exercise of this Warrant shall be proportionately decreased. In any such event, the Warrant Exercise Price in effect immediately prior to such event shall be proportionately adjusted by multiplying it by a fraction, the numerator of which shall be the number of shares of Class A Common Stock outstanding immediately prior to such event and the denominator of which shall be the number of shares of Class A Common Stock outstanding immediately after such event.

D. *Dividends.* The Company may declare a dividend or make any other distribution upon any class or series of its capital stock without consideration to the Holder hereof.

SECTION 4. *Fractional Interests.* If any fraction of a Warrant Share is issuable on the exercise of this Warrant, the Company shall be required to and shall issue such fractional Warrant Share on the exercise of this Warrant.

SECTION 5. *No Rights as Stockholder.* Nothing contained in this Warrant shall be construed as conferring upon the Holder hereof or his transferees any rights as a stockholder of the Company.



SECTION 6. Registration Rights.

6.1 *Piggyback Rights.* If at any time prior to the Expiration Date, the Company shall propose to register any of its common stock under the Securities Act of 1933, as amended (the "Securities Act") (other than pursuant to a transaction described under Rule 145 of the Securities Act or registration statements on forms S-4 or S-8 (or their successor forms)), the Company will include in such registration statement such information as is required, and such number of Warrant Shares held by the Holder as may be requested by him, to permit a public offering of the Warrant Shares so requested; provided, however, that in the case of an underwritten offering, if, in the written opinion of the Company's managing underwriter for such offering, the inclusion of the Warrant Shares requested to be registered, when added to the securities being registered by the Company or any other selling security holder(s), would exceed the maximum amount of the Company's securities that can be marketed without otherwise materially and adversely affecting the entire offering, then such managing underwriter may exclude from such offering that portion of the Warrant Shares requested to be so registered, so that the total number of securities to be registered is within the maximum number of shares that, in the opinion of the managing underwriter, may be marketed without otherwise materially and adversely affecting the entire offering. In the event of such a proposed registration, the Company shall furnish the Holder of Warrant Shares with not less than twenty (20) days' written notice prior to the proposed date of filing of such registration statement. Such notice shall continue to be given by the Company to the Holder of Warrant Shares, with respect to subsequent registration statements, until such time as all of the Warrant Shares have been registered or may be sold without registration under the Securities Act or applicable state securities laws and regulations, and without limitation as to volume, pursuant to Rule 144 of the Securities Act. The Holder of Warrant Shares shall exercise the rights provided for in this Section 6.1 by giving written notice to the Company, within fifteen (15) days of receipt of the Company's notice of its intention to file a registration statement. In the event the offering involves an underwritten offering, the Holder shall also execute, and be a party to, the underwriting agreement of the Company.

6.2 *Covenants of the Company With Respect to Registration.* In connection with any registration under Section 6.1 hereof, the Company covenants and agrees as follows:

(a) The Company shall pay all costs (excluding fees and expenses of counsel to the Holder and any underwriting or selling commissions or other charges of any broker-dealer acting on behalf of the Holder and except to the extent persons other than the Holder have agreed to pay such costs), fees and expenses in connection with all registration statements filed pursuant to Section 6.1 hereof.



(b) The Company will take all necessary action which may be required in qualifying or registering the Warrant Shares included in a registration statement for offering and sale under the securities or blue sky laws of such states as is reasonably requested by the Holder, provided that the Company shall not be obligated to execute or file any general consent to service of process or to qualify as a foreign corporation to do business under the laws of any such jurisdiction.

(c) Nothing contained in this Agreement shall be construed as requiring the Holder to exercise this Warrant prior to the initial filing of any registration statement or the effectiveness thereof; provided that the provisions of Section 6.1 shall be applicable only for Warrant Shares held by the Holder and not with respect to any shares of Class A Common Stock underlying any Warrants not yet exercised.

(d) The Company shall deliver promptly to the Holder who shall have requested in writing the correspondence and memoranda described below and to the managing underwriters, if any, copies of all correspondence between the SEC and the Company, its counsel or auditors and all memoranda relating to discussions with the SEC or its staff with respect to the registration statement and permit the Holder and underwriter to do such investigation, upon reasonable advance notice, with respect to information contained in or omitted from the registration statement as it deems reasonably necessary to comply with applicable securities laws or rules of the NASD. Such investigation shall include access to books, records and properties and opportunities to discuss the business of the Company with its officers and independent auditors, all to such reasonable extent and at such reasonable times and as often as the Holder or underwriter shall reasonably request.

(e) The Company agrees that until all the Warrant Shares have been sold under a registration statement or pursuant to Rule 144 under the Securities Act, it shall use reasonable efforts to keep current in filing all reports, statements and other materials required to be filed with the SEC to permit the Holder of the Warrant Shares to sell such securities under Rule 144.

6.3 Black-Out Periods. The Holder agrees that, upon receipt of any notice from the Company of an "Amendment Event" (as defined below), the Holder will discontinue disposition of Warrant Shares pursuant to the registration statement until the Holder receives copies of the supplemented or amended prospectus which reflects the Amendment Event. If directed by the Company, the Holder will also deliver to the Company all copies, other than any permanent file copies then in the Holder's possession, of the most recent prospectus covering such Warrant Shares. An "Amendment Event" shall mean an event requiring the preparation of a supplement or amendment to the prospectus so that, as thereafter delivered to a purchaser of Warrant Shares, such prospectus would not contain an untrue statement of material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances in which they were made.



6.4 Survival. The rights and obligations set forth in this Section 6 shall survive the exercise and surrender of this Warrant.

SECTION 7. Cashless Exercise. The Holder may, at its election exercised in its sole discretion, exercise this Warrant in whole or in part and, in lieu of making the cash payment otherwise contemplated to be made to the Company upon such exercise in payment of the Exercise Price, elect instead to receive upon such exercise the "Net Number" of shares of Class A Common Stock determined according to the following formula (a "Cashless Exercise"):

$$\text{Net Number} = \frac{(A \times B) - (A \times C)}{B}$$

For purposes of the foregoing formula:

A = the total number of shares with respect to which this Warrant is then being exercised.

B = the fair market value of the Class A Common Stock on the date immediately preceding the date of the subscription notice.

C = Warrant Exercise Price then in effect at the time of such exercise.

The "fair market value" of the Common Stock shall be the last closing trade price for such security on the Principal Market (as defined below) as reported by Bloomberg Financial Markets ("Bloomberg"), or if the Principal Market begins to operate on an extended hours basis, and does not designate the closing trade price, then the last trade price at 4:00 p.m. Eastern Time as reported by Bloomberg, or, if the foregoing do not apply, the last closing trade price of such security on a National Securities Exchange, in the Over-the-Counter market, on the electronic Bulletin Board for such security as reported by Bloomberg, or, if no last closing trade price is reported for such security by Bloomberg, the last closing ask price of such security as reported by Bloomberg, the average of the lowest ask price and lowest bid price of any market makers for such security as reported in the "pink sheets" by the National Quotation Bureau, Inc. If the "fair market value" cannot be calculated for such security on such date on any of the foregoing bases, the "fair market value" of such security on such date shall be the fair market value as mutually determined by the Company and the Holder.

SECTION 8. Successors. All the covenants and provisions of this Warrant by or for the benefit of the Company or the Holder hereof shall bind and inure to the benefit of their respective permitted successors and assigns hereunder.



SECTION 9. *Applicable Law.* This Warrant shall be deemed to be a contract made under and construed in accordance with the laws of the State of Florida, without giving effect to any conflicts of laws principles thereof.

SECTION 10. *Benefits.* This Warrant shall not be construed to give to any person or corporation other than the Company and the Holder hereof any legal or equitable right, remedy or claim under this Warrant, and this Warrant shall be for the sole and exclusive benefit of the Company and the Holder hereof.

SECTION 11. *Transferability.* No transfer of this Warrant shall be effective unless and until registered on the books of the Company maintained for such purpose, and the Company may treat the registered Holder as the absolute owner of this Warrant for all purposes and the person entitled to exercise the rights represented hereby. No such transfer of this Warrant shall be effective unless the Warrant Shares issuable upon exercise of this Warrant have been registered under the Securities Act or unless the Holder requesting such transfer provides the Company with an opinion of counsel in form reasonably satisfactory to the Company that no such registration statement in respect of such transfer is required under the Securities Act or any rule or regulation promulgated thereunder or any applicable state securities laws. Any transferee of this Warrant, by acceptance thereof, agrees to be bound by all of the terms and conditions of this Warrant.

SECTION 11. *Investment Representation and Legend.* The Holder, by acceptance of this Warrant, represents and warrants to the Company that the Holder is acquiring this Warrant, and unless at the time of exercise a registration statement under the Securities Act is effective with respect to such shares, upon the exercise hereof the Holder will acquire the Warrant Shares issuable upon such exercise, for investment purposes only and not with a view towards the resale or other distribution thereof.

The Holder, by acceptance of this Warrant, agrees that the Company may affix, unless the Warrant Shares issuable upon exercise of this Warrant are registered at the time of exercise, the following legend to certificates for Warrant Shares upon the exercise of this Warrant:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "SECURITIES ACT"), AND HAVE NOT BEEN REGISTERED UNDER ANY STATE SECURITIES LAW, AND MAY NOT BE OFFERED, SOLD, TRANSFERRED, ENCUMBERED OR OTHERWISE DISPOSED OF UNLESS THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS RELATING THERETO OR UNLESS, IN THE OPINION OF COUNSEL ACCEPTABLE TO THE COMPANY, SUCH REGISTRATION IS NOT REQUIRED.

- 7 -



IN WITNESS WHEREOF, the Company has duly authorized the issuance of this Warrant as of March 21, 2001.

Iviewit Holdings, Inc.

By: 

Raymond T. Hersh
Vice President Finance/CFO



SCHEDULE A

Iviewit Holdings, Inc.

ELECTION TO PURCHASE FORM

**Iviewit Holdings, Inc.
2255 Glades Road
Suite 337 West
Boca Raton, Florida 33431**

The undersigned hereby irrevocably elects to exercise the right of purchase represented by the attached Warrant for, and to purchase thereunder, ____ of the Warrant Shares provided for therein (originally, ____ of the ____ Warrant Shares, and as presently adjusted pursuant to Section 3 thereof, _____ Warrant Shares). The undersigned requests that a certificate for such Warrant Shares be issued in the name of:

**(Please Print Name, Address, and
Social Security or Tax Identification Number)**

and that such certificate be delivered to _____, whose
address is _____

Dated: _____, _____

Name of Holder: _____

Address: _____

Signature: _____
**(signature must conform in
all respects to the name of the
Holder as specified on the face
of the Warrant Certificate)**

Holder's Social
Security/Tax ID Number: _____



Tiedemann/Prolow Subscription Agreement

This document authored by Proskauer Rose's Donald "Rocky" Thompson has problems in that none of the documents that appear to be sent to Mr. Craig Smith were ever sent and the Company has no records or the investor. The subscription agreement is executed days before Mr. Utley was fired when all his signatory powers had been revoked by the Board. The prior documents you can see were dated by other people at various times and did not truly accompany Mr. Thompson's letter. The letter is dated March 2001 and it has a signature from Mr. Utley that is dated April 2001 that was sent with it?



PROSKAUER ROSE LLP

2255 Glades Road
Suite 340 West
Boca Raton, FL 33431-7360
Telephone 561.241.7400
Elsewhere in Florida
800.432.7745
Fax 561.241.7145

NEW YORK
LOS ANGELES
WASHINGTON
NEWARK
PARIS

Donald E. "Rocky" Thompson, II
Attorney at Law

dthompson@proskauer.com

March 20, 2001

VIA FED EX

Mr. Craig Smith
Tiedemann/Prolow, LLC
535 Madison Avenue
37th Floor
New York, NY 10022

Re: Subscription Documentation

Dear Craig:

At Ray Hersh's request, please find enclosed a complete set of the Subscription Documentation, including the form of Warrant and form of Promissory Note, relating to your firm's investment of \$345,000 in iviewit. Please sign the Subscription Agreement and fill out the questionnaire, which is included as Exhibit "D", and return the materials to Ray Hersh's attention at iviewit. Ray will coordinate countersignature by iviewit and the issuance of the actual Note and Warrants relating to your investment. Please call either me or Ray if you have any questions with regard to the enclosed or the foregoing.

Best regards,

Donald E. Thompson, II

DET/jjm
Enclosure

cc: Mr. Ray Hersh
Christopher C. Wheeler, Esq.

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iviewit HOLDINGS, INC.
SUBSCRIPTION AGREEMENT

iviewit Holdings, Inc., a Delaware corporation (the "Company/iviewit"), and Tiedemann/Prowell LLC (the "Purchaser") hereby agree as follows: *est*

1. **Offering.** The Company is offering (the "Offering") to Purchaser one (1) Unit consisting of (i) a \$345,000 principal amount convertible promissory note (the "Investor Note") and (ii) warrants to purchase One Thousand Seven Hundred Eighty (1,780) shares of the Company's Class B Non-Voting Common Stock at \$155.00 per share ("Warrants" and together with the Investor Note and the Class B Non-Voting Common Stock (the "Class B Common Stock") issuable upon conversion of the Investor Note or upon exercise of any Warrants, the "Unit"). All terms not otherwise defined herein shall have the same meaning as defined in the Form of Convertible Investor Note and the Form of Warrant, attached to this Subscription Agreement (this "Agreement") as Exhibit "A" (Form of Convertible Investor Note) and Exhibit "B" (Form of Warrant), respectively.

2. **Sale and Purchase of the Unit.** Subject to the terms and conditions hereof, the Purchaser irrevocably subscribes for one (1) Unit consisting of (i) a \$345,000 principal amount convertible promissory note and (ii) warrants to purchase up to 1,780 shares of the Class B Non-Voting Common Stock of the Company at \$155.00 per share, for a total purchase price of \$345,000 (the "Purchase Price"). The Purchaser acknowledges that prior to the execution hereof, the books and records of the Company, including financial information, have been made available and continue to be available for inspection by the Purchaser at the office of the Company.

3. **Payment by Purchaser.** Simultaneous with the execution of this Agreement, the Purchaser shall make payment for the Unit by delivering to the Company the Purchase Price in the form of a cashier's check, money order or other immediately available funds (made payable to ["iviewit Holdings, Inc."]), along with a fully executed Subscription Agreement.

4. **Acceptance of Subscription.** It is understood and agreed that the Company shall have the right, in its sole discretion, to accept or reject this subscription, in whole or in part, and that same shall be deemed to be accepted by the Company only when it is signed by the Company. This subscription may not be terminated or revoked by the Purchaser, except as provided hereafter. In the event this subscription is rejected by the Company, the consideration for this subscription will be returned promptly to the Purchaser without interest and without deduction for any expenses.

5. **Closing.** Subject to any rights of rescission, the closing of the sale and purchase described in Section 2 hereof (the "Closing") shall occur upon the Company's acceptance of Purchaser's subscription to purchase the Unit. The Company may reject Purchaser's subscription, in whole or in part, in its sole discretion and for any reason (or for no reason). Investments are not



binding on the Company until accepted by the Company. The Company will refuse any subscriptions by giving written notice to the Purchaser by personal delivery or first-class mail.

6. Representations and Warranties by the Company and Purchaser.

6.1 The Company represents and warrants that it is a corporation validly existing and in good standing under the laws of the State of Delaware with the authority to issue and sell the Unit and to carry out the provisions hereof.

6.2 Purchaser represents, warrants and covenants with the Company and to each officer, director, principal, member, controlling person, employee and agent of the Company that Purchaser is a "accredited investor" as such term is defined in Rule 501 of the Securities Act of 1993, as amended (the "Act") and that:

(a) Investment Suitability. The Purchaser has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Unit;

(b) Degree of Risk. The Purchaser recognizes that the Purchaser's investment in the Unit involves a high degree of risk which may result in the loss of a portion of or the total amount of the Purchaser's investment. The Purchaser acknowledges that the Purchaser has carefully considered all risks incident to the purchase of the Unit, including without limitation, those risks set forth on Exhibit "C" attached hereto, and that the Purchaser has been advised and is fully aware that the business of the Company is highly speculative and involves a high degree of risk.

(c) Information True and Correct. All the information that the Purchaser has furnished to the Company, including without limitation, the information set forth in the Confidential Offeree-Purchaser Questionnaire attached as Exhibit "D" hereto, or which is set forth in this Agreement, is correct and complete as of the date of this Agreement and, if there should be any material change in such information prior to the Closing, Purchaser will immediately furnish the revised and corrected information to the Company.

(d) Applicable Securities Laws. The Purchaser intends that only the state securities laws of the state listed in the residential address of the Purchaser below, together with the federal securities laws, govern this transaction.

(e) Relationship to the Company. Purchaser or its affiliates has a preexisting personal or business relationship with the Company or its respective officers, directors or controlling persons. By reason of Purchaser's business or financial experience, or the business or financial experience of his or her professional advisor who is unaffiliated with and who is not compensated by the Company or any affiliate or selling agent of the Company, directly or indirectly, Purchaser has the capacity and has taken all steps necessary to protect his, her or its own interests in connection with an investment in the Unit. Purchaser has had access to and has been provided with all information, including financial information as the Purchaser may require, has had the



opportunity to obtain any additional information necessary to verify the accuracy of the information contained in such documents and to evaluate the merits and risks of the investment, and has been given the opportunity to meet with officials of the Company and to have said officials answer any questions and the terms and conditions of this particular investment, and all such questions have been answered to the Purchaser's full satisfaction. In reaching the conclusion that the Purchaser desires to acquire the Unit, the Purchaser has carefully evaluated the Purchaser's financial resources and investments and acknowledges that the Purchaser is able to bear the economic risks of this investment.

(f) Purchaser's Liquidity. The Purchaser has adequate means of providing for his, her or its current needs and contingencies and has no need for liquidity in connection with the investment contemplated herein. Purchaser acknowledges that he, she or it must bear the economic risk of investment in the Unit for an indefinite period of time, and that he, she or it could bear a loss of his, her or its entire investment in the Unit without materially impairing his, her or its financial wherewithal. Purchaser's overall commitment to investments which are not readily marketable is not disproportionate to the net worth of the Purchaser, and the Purchaser's investment in the Unit will not cause such overall commitment to become excessive.

(g) Restrictions on Transfer. Purchaser acknowledges and understands that neither the Unit nor any component thereof has been registered under the Act or under any state securities laws and agrees that neither the Unit nor any component thereof can be resold unless it is subsequently registered under the Act and pertinent state securities acts unless an exemption from such registration is available; that the Purchaser agrees not to resell or otherwise dispose of all or any part of the Unit (or any securities into which the Investor Note may be convertible or the Warrants may be exercisable), except as permitted by law; and that there is no assurance and it is unlikely that Rule 144 under the Act will be available as a basis for exemption from registration of the Unit (or any securities into which the Investor Note may be convertible or the Warrants may be exercisable) in the foreseeable future.

(h) Nondistributive Intent. Purchaser understands that the exemption from registration under the Act upon which the Unit is being offered depends upon, among other things, the bona fide nature of Purchaser's nondistributive intent with respect to the Unit (or any securities into which the Investor Note may be convertible or the Warrants may be exercisable) as expressed herein. The Purchaser is purchasing the Unit for investment for the account of the Purchaser, not for the account of any other person, and not with any present intention to resell or otherwise distribute the Unit (or any securities into which the Investor Note may be convertible or the Warrants may be exercisable).

(i) Information. The information contained on the signature page hereof and in the Confidential Offeree-Purchaser Questionnaire attached as Exhibit "D" hereto is true and correct. The Purchaser will provide to the Company such additional information as may be reasonably requested by the Company to enable it to satisfy itself as to the knowledge and experience of the Purchaser and the Purchaser's ability to bear the economic risk of an investment in the Unit.



(j) Residency. The Purchaser is incorporated in the state set forth on page 7 hereof and its business is conducted in the state set forth on page 7 hereof.

(k) Rescission Right for Florida Residents. Purchaser hereby intends that his, her or its signature hereon shall constitute an irrevocable subscription for the dollar amount of Unit specified herein. Notwithstanding Section 2 and the prior sentence, the Purchaser, if a Florida resident, shall have the right, pursuant to Section 517.061(11)(a)(5) of the Florida Statutes, at any time within three (3) days after the Purchaser first tenders the Purchase Price or the date of Purchaser's execution of this Agreement, whichever is later, to notify the Company, pursuant to the provisions of Section 9, of the Purchaser's intent to cancel this Agreement. In such event, this Agreement shall be canceled and of no further force or effect, and the Company shall promptly cause to be refunded to the Purchaser the Purchase Price paid by the Purchaser for the Unit, without interest or deduction.

(l) Organization; Authorization. Purchaser is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of New York. Purchaser has the power and authority to execute this Agreement and perform Purchaser's obligations hereunder. The execution, delivery and performance by Purchaser of this Agreement and the transactions contemplated hereby have been approved by all requisite action on the part of Purchaser. This Agreement and the Confidential Offeree-Purchaser Questionnaire attached as Exhibit "D", along with the other documents, instruments and agreements of Purchaser executed in connection herewith have been duly executed and delivered by Purchaser and constitute valid and binding obligations of Purchaser enforceable against Purchaser in accordance with their terms, except to the extent enforcement may be limited by applicable bankruptcy, insolvency, reorganization or other laws of general application affecting creditors' rights and except as enforcement may be limited by general equitable principles.

7. Transfer of Unit.

7.1 Legend. Until the occurrence of one of the events specified in Section 7.3, any certificates representing any component of the Unit (including without limitation, the Class B Common Stock issuable upon conversion of the convertible Investor Note or upon the exercise of a Warrant) shall be stamped or otherwise imprinted with a legend substantially in the following form:

THESE SECURITIES HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS. NEITHER THESE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED UNLESS THESE SECURITIES ARE FIRST REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND/OR QUALIFIED UNDER ALL APPLICABLE STATE SECURITIES LAWS, OR UNTIL THE COMPANY SHALL HAVE RECEIVED AN OPINION OF LEGAL



(j) Residency. The Purchaser is incorporated in the state set forth on page 7 hereof and its business is conducted in the state set forth on page 7 hereof.

(k) Rescission Right for Florida Residents. Purchaser hereby intends that his, her or its signature hereon shall constitute an irrevocable subscription for the dollar amount of Unit specified herein. Notwithstanding Section 2 and the prior sentence, the Purchaser, if a Florida resident, shall have the right, pursuant to Section 517.061(11)(a)(5) of the Florida Statutes, at any time within three (3) days after the Purchaser first tenders the Purchase Price or the date of Purchaser's execution of this Agreement, whichever is later, to notify the Company, pursuant to the provisions of Section 9, of the Purchaser's intent to cancel this Agreement. In such event, this Agreement shall be canceled and of no further force or effect, and the Company shall promptly cause to be refunded to the Purchaser the Purchase Price paid by the Purchaser for the Unit, without interest or deduction.

(l) Organization; Authorization. Purchaser is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of New York. Purchaser has the power and authority to execute this Agreement and perform Purchaser's obligations hereunder. The execution, delivery and performance by Purchaser of this Agreement and the transactions contemplated hereby have been approved by all requisite action on the part of Purchaser. This Agreement and the Confidential Offeree-Purchaser Questionnaire attached as Exhibit "D", along with the other documents, instruments and agreements of Purchaser executed in connection herewith have been duly executed and delivered by Purchaser and constitute valid and binding obligations of Purchaser enforceable against Purchaser in accordance with their terms, except to the extent enforcement may be limited by applicable bankruptcy, insolvency, reorganization or other laws of general application affecting creditors' rights and except as enforcement may be limited by general equitable principles.

7. Transfer of Unit.

7.1 Legend. Until the occurrence of one of the events specified in Section 7.3, any certificates representing any component of the Unit (including without limitation, the Class B Common Stock issuable upon conversion of the convertible Investor Note or upon the exercise of a Warrant) shall be stamped or otherwise imprinted with a legend substantially in the following form:

THESE SECURITIES HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS. NEITHER THESE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED UNLESS THESE SECURITIES ARE FIRST REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND/OR QUALIFIED UNDER ALL APPLICABLE STATE SECURITIES LAWS, OR UNTIL THE COMPANY SHALL HAVE RECEIVED AN OPINION OF LEGAL



satisfy such indemnity obligation as a set-off, without limiting the right of the Company to proceed in any other legal, equitable or contractual remedy directly against Purchaser for the indemnity obligation.

9. Notices. All notices, requests, consents and other communications hereunder shall be in writing (including telex, telefax and other telegraphic communication) and shall be (as elected by the person giving such notice) delivered by messenger or courier service, or mailed first-class postage prepaid registered or certified mail:

(a) If to any holder of the Unit, addressed to such holder at the address set forth below or at the Purchaser or holder's address as shown on the books of the Company or the Purchaser or holder's agent or to such other address as may from time to time be furnished to the Company in writing by any such holder.

(b) If to the Company, addressed to the Company at 2255 Glades Road, Suite 337W, Boca Raton, Florida 33431, Attn: Brian G. Utley, President, or at such other address as may from time to time be furnished to the Purchaser in writing by the Company.

Each such notice shall be deemed delivered and received: (i) on the date delivered if by personal delivery; (ii) on the date of transmission with confirmed answer back if by telex, telefax or other telegraphic method; and (iii) on the date upon which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as not deliverable, as the case may be, if mailed.

10. Miscellaneous Provisions. This Agreement represents the entire subject matter hereof, and supersedes all other negotiations, understandings and representations (if any) made by and between such parties. All of the terms and provisions of this Agreement, whether so expressed or not, shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective administrators, personal and other legal representatives, heirs, successors and permitted assigns.

The headings contained in this Agreement are for convenience of reference only, and shall not limit or otherwise affect in any way the meaning or interpretation of this Agreement.

If any part of this Agreement or any other agreement entered into pursuant hereto is contrary to, prohibited by or deemed invalid under applicable law or regulation, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible. All agreements, covenants, representations and warranties made herein or otherwise made in writing by any party pursuant hereto shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby. It is expressly understood that Sections 6, 7, 8, 9 and 10 shall survive the Closing and any subsequent sale or other transfer by the Purchaser of any portion of the Unit (or any securities underlying the Unit).



This Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida without regard to principles of conflicts of laws. The parties acknowledge that a substantial portion of negotiations, anticipated performance and execution of this Agreement occurred or shall occur in Palm Beach County, Florida, and that, therefore, without limiting the jurisdiction or venue of any other federal or state courts, each of the parties irrevocably and unconditionally: (a) agrees that any suit, action or legal proceeding arising out of or relating to this Agreement may be brought in the courts of record of the State of Florida in Palm Beach County or the District Court of the United States, Southern District of Florida; (b) consents to the jurisdiction of each such court in any suit, action or proceeding; (c) waives any objection which that party may have to the laying of venue of any such suit, action or proceeding in any of such courts; and (d) agrees that service of any court paper may be effected on such party by mail, as provided in this Agreement, or in such other manner as may be provided under applicable laws or court rules in said state.

11. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Print or Type Below

Amount Subscribed for by Purchaser:

Tiedemann Proton, LLC
Name of Purchaser

\$345,000.00

535 Madison Avenue
NY, NY 10022
Business Address of Purchaser

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]



IN WITNESS WHEREOF, the Purchaser hereby executes this Agreement this 21st day of March, 2001.

Purchaser:
TIEDEMANN/PROLOW ~~LLC~~ *LLC*

By: *Craig L. Smith*
Name: Craig L. Smith
Its: Member

AGREED as to \$345,000 for the Unit this 18th day of April, 2001.

iViewit Holdings, Inc.

By: *Brian G. Utley*
Name: Brian G. Utley
Its: President



[INSERT COPY OF TP WIRE TRANSFER CONFIRMATION]



U

04/25/02 09:55:18

BROWSE/REPRINT

ACCOUNT	DATE TIME	STATUS	TYPE	AMOUNT	MMKT
XXXXXXXXXX	0605 14:38	AUTH	WIRE	345,000.00	*
XXXXXXXXXX	0223 15:23	AUTH	WIRE		

PAGES 4 SCROLL
 144.14.15.99 TCPBCA13 8/2

L/101, ~~XXXXXX~~ page 1 of 2
 shows Amount | DATE | TIME
 shows BANK | DATE | TIME | FED REF #

15:26



Page 1 of 1

7

WIRE DETAIL 04/24/02 21:55:30.3
 USD
 WIEDEMANN / PROLOW, LLC
 15:23:48 02/23
 PAYMENT PRIORITY: L
 CLERK/SUPERVISOR: M31045
 14:50:57
 WIRE CONF: 20010223B1Q8024C005377 16:05
 UNION NATIONAL BK OF FLO
 UNION NATIONAL BANK
 B/O SAME: Y
 6 BALANCES 7 EDITS
 144.14.15.99 TCPBCA13 2/1

FED REF ↑

** TOTAL PAGE. 02 **



EXHIBIT F

STATEMENT OF FREN DEN & TAPE FROM SHIRAJEE



Eliot I Bernstein

From: Tony Frenden [t.rex@sbcglobal.net]
Sent: Thursday, May 15, 2003 10:21 PM
To: iviewit@bellsouth.net
Subject: Fw: statement

----- Original Message -----

From: [Tony Frenden](mailto:Tony.Frenden)
To: iviewit@worldnet.att.net
Sent: Wednesday, May 14, 2003 11:38 PM
Subject: statement

May 14, 2003

I swear the following to be true:

Upon the closure of the Iviewit office in Boca Raton FL, I was retained for about an extra week by Brian Utley and Mike Reale, assisting in shutting down operations. It was during this time in which Mike Reale entered the video encoding lab, where I was present along with Tammy Raymond, (former Head of IT) and Zakirul Shirajee (former Systems Developer). Reale was smiling broadly as he set down a large silver suitcase onto my computer desk. Upon opening it, he revealed rows and rows of one hundred dollar (\$100) bills in U.S. currency, going down as deep as the case. I would estimate the amount to be near a half million dollars. Upon my inquiry of where the cash came from, Reale said it was from Bruce Prolow. He implied that the money was entrusted to he and Utley to continue Iviewit operations, but to me, it seemed Reale was careful to never explicitly state that Prolow authorized this transaction or not.

It is my belief that the suitcase of money was presented to me, in front of Tammy and Zakirul, to convince us that Utley and Reale were the ones reaping benefits from the Iviewit core processes, and if we were smart, we should join them.

A day or two prior to this incident, Mike Reale called me into a private office. He spoke of a new operation he and Utley wanted to embark on which utilizes Iviewit's core processes. The plan consisted of encoding video porn at an ambiguous island location in Puerto Rico. It was known that Eliot Bernstein had made available the option for me to work at the newly forming Iviewit in Glendale, CA. Reale wanted to steer me from going to the West coast operation, and spoke of me receiving a title and large pay raise should I go along with the Puerto Rico porn plan, instead.

Also, on one of these last closure days at the Boca Raton offices, Mike Reale approached me in the lab regarding another issue. He inquired which computers would be best to use, if one were to have the need to process Iviewit's core technologies. He asked me which 3 were the strongest computers to do the job. I had a feeling that he wanted to make off with whichever units I spoke of. I had already begun to make up my mind that I wanted no part of the Puerto Rico porn operation, so I told him about 3 computers I didn't care for. They were called, THE BOMBER, THE REALTIME NITRO, and one more unnamed computer. These were all very powerful and expensive units, but were not necessarily suited to encode video. As expected, these 3 units turned out to be the same ones found in Brian Utley's possession, months later. When the cops returned the items to us, the units

5/31/2003



contained several new media files, mostly long distance learning applications which were created well after the Boca offices were closed down.

Anthony Rex Frenden
859 Hollywood Way #374
Burbank CA 91505

Incoming mail is certified Virus Free.
Checked by AVG anti-virus system (<http://www.grisoft.com>).
Version: 6.0.480 / Virus Database: 276 - Release Date: 5/12/2003

5/31/2003

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8/28/2003



EXHIBIT G

**DEPOSITION TESTIMONY OF WHEELER & PPROSKAUER ROSE BILLINGS
FOR TRANSACTION**



Lorraine Christine Hoffman, Esq.
Assistant Staff Counsel
The Florida Bar
File No. 2003-51, 109(15C)

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1 business plan that was produced or that you were
2 involved with, did it contain representations
3 concerning intellectual properties?

4 A. We weren't intimately involved in the
5 business plan, so I really don't recall the latest
6 reiteration. No.

7 Q. Do you know if Ken Rubenstein was ever
8 listed as an advisor to the board of directors or an
9 advisor to iviewit in any documents?

10 MR. TRIGGS: Object to the form. By whom?

11 Q. (By Mr. Selz) Do you know if Ken
12 Rubenstein was listed --

13 A. In any documents?

14 Q. -- by iviewit or - in any documents that
15 were submitted to any third parties as an advisor or
16 was represented as an advisor to the board?

17 A. Not - not that I'm aware of.

18 Q. What was the last business plan for
19 iviewit that you can recall seeing?

20 A. Well, I don't recall. I don't -- I
21 actually don't recall the last business plan. I mean,
22 the reason is, everything kept on changing so much.

23 Q. Was there ever any problem with
24 ~~erroneously issued stock or anything of that nature~~
25 ~~that you're familiar with?~~

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 Assistant Staff Counsel
 The Florida Bar
 File No. 2003-51, 109(15C)

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1 A. I don't - I have no recollection of it.
 p.207-208 Wheeler Deposition

17 shareholders themselves. And I don't know what the
 18 final ProLow money was. I think the final ProLow
 19 money was perhaps 200 to \$500,000 or something else.

20 Q. Well, I don't mean we've addressed ProLow
 21 yet, so --

22 A. Well, you did ask me the question.

23 Q. Yeah. I did. You're right. So you don't
 24 really have a total that you figured between these
 25 amounts?

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1 A. No, I didn't focus on it.
 p.93-94 Deposition Christopher Wheeler

And further from his deposition



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File No. 2003-51, 109(15C)

95

1 Q. Okay.

2 A. And I'm not so sure everyone participated,
3 but to a great extent, many did.

4 Q. Now, Bruce Prolow was another individual
5 who you indicated - Prolow, rather, was an individual
6 you indicated also invested?

7 A. Well, he had a group. I mean, he was a
8 person introduced to the company, but he - he -- I
9 don't know how his money came in. I don't know how it
10 was -- Don't know if it came in from one or two
11 investors or whatever.

12 MR. TRIGGS: Just do this. If this will
13 speed us up, the question was asked I think is
14 something about whether Bruce Prolow put money
15 in. Just - he wants you to answer the question
16 that he's asking, and it will speed us up if you
17 just answer the question he's asking.

18 A. I don't know.

19 Q. Okay. Do you know how much money came in
20 from Mr. Prolow?

21 A. No.

22 Q. Were you involved in preparing the
23 transactional documents with regard to any funding
24 that Mr. Prolow provided to iViewit?

25 A. I can't remember.

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Now the Company will submit evidence that Mr. Wheeler was fully aware of the Tiedemann/Prolow investment and further that he had without Board approval drafted documentation regarding a proposed merger/acquisition regarding a Tiedemann/Prolow Company with iViewit. These are the billings from Proskauer regarding these transactions and all overseen by Mr. Wheeler over a several month period and only represent a sample of the total billings for these transactions.



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09/14/00 C WHEELER	.75	Arrange for presentation to Mr. Prolow
09/22/00 C WHEELER	1.00	Arrange for follow up with potential investor Applestein
09/25/00 C WHEELER	.50	Follow up on prospective investors
09/26/00 C WHEELER	1.50	Attend Board meeting; follow up on question of recapitalization; arrange for transmittal to new investors
09/27/00 C WHEELER	1.50	Conf with Mr. Assaf; conf with Mr. Bernstein; Conf with Mr. Prolow; conf with Mr. Utley
09/28/00 C WHEELER	1.00	Call to Mr. Prolow; conf with Mr. Utley
09/28/00 C WHEELER	.50	Conf with Mr. Prolow
09/28/00 C WHEELER	.25	Arrange conf call as to financing
09/29/00 C WHEELER	2.50	Conf with Mr. Prolow and Mr. Utley; conf. with Prolow, Utley, Hersch, Buschbaum, et al re technology;
09/29/00 C WHEELER	.25	Call from Mr. Prolow
09/29/00 C WHEELER	.50	Meeting with Mr. Utley; review of status of potential investment
10/02/00 C WHEELER	.50	Follow up on conference call; call to Mr. Prolow
10/03/00 C WHEELER	1.00	Conf with Mr. Utley; conf with Mr. Utley; call to Mr. Prolow
10/03/00 C WHEELER	2.00	Conf call with Mr. Applestein, Mr. Prolow, Mr. Utley, Mr. Hersch, et. al.; conf with Mr. Hersch
10/03/00 C WHEELER	.50	Conf with auditors
10/03/00 C WHEELER	.25	Set up conf with investors
10/11/00 C WHEELER	.50	Conf with Mr. Prolow
10/12/00 C WHEELER	.50	Conf with Mr. Utley
10/12/00 C WHEELER	.25	Conf with Mr. Utley
10/13/00 C WHEELER	.50	Conf with Mr. Utley re investors and confidentiality agreement



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File No. 2003-51, 109(15C)

10/19/00 C WHEELER	1.25	Conf with Mr. Prolow re offer; conf with Mr. Utley; conf with Mr. Utley; conf with Mr. Prolow
10/23/00 C WHEELER	.50	Conf with Mr. Prolow re proposed investor
10/23/00 C WHEELER	.50	Conference w/B.Utley
10/26/00 C WHEELER	1.00	Conf with Mr. Prolow; conf with Mr. Utley; conf with Mr. Reed re trademark and copyright matters
10/31/00 C WHEELER	.50	Conf with Mr. Utley; conf with Mr. Rubenstein; Conf with Mr. Utley re financing
11/01/00 C WHEELER	.25	Conf with Mr. Utley re financing and re Mr. Rubenstein
11/03/00 C WHEELER	.50	Call to Mr. Utley; conf with Mr. Utley re funding;
11/03/00 C WHEELER	.50	Review of stock grant requests
11/05/00 C WHEELER	1.00	Conf with Mr. Utley; conf with Mr. Prolow re investors
11/06/00 C WHEELER	.50	Conf with Mr. Utley re investors
11/07/00 C WHEELER	.75	Conf with Mr. Utley re financing; call to Mr. Assaf; conf with Mr. Utley re Mr. Rubenstein
11/08/00 J ZAMMAS	.50	Preparation of receipt for iviewit minute books to be loaned to company; compile minute books for pickup.
11/09/00 C WHEELER	.75	Conf with Mr. Utley re funding ; conf with Mr. Assaf re funds; call to Mr. Prolow
11/09/00 C WHEELER	.50	Conf with Mr. Prolow; conf with Mr. Utley
11/10/00 D THOMPSON II	.50	Telephone conference with Attorney C. Wheeler re bridge financing; Follow-up re same.
11/10/00 C WHEELER	.50	Conf with Mr. Utley re financing
11/21/00 C WHEELER	.25	Call from Mr. Prolow
11/22/00 C WHEELER	.25	Call to Mr. Prolow
11/28/00 C WHEELER	.50	Conf with Mr. Utley re financing
12/01/00 C WHEELER	.50	Conf with Mr. Hersh; arrange transmittal of business plan to prospective investors



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12/01/00 C WHEELER	.25	Review of correspondence and documents
12/01/00 C WHEELER	.50	Additional review of documents and correspondence
12/08/00 C WHEELER	.25	Conf as to opinion and bridge loan
12/15/00 C WHEELER	.25	Conf with Mr. Prolow re financing
12/19/00 C WHEELER	.25	Call to Mr. Prolow
12/21/00 C WHEELER	.50	Conf with Mr. Utley
12/22/00 C WHEELER	.25	Conf with Mr. Utley
12/29/00 C WHEELER	.50	Conf with Mr. Prolow re financing

01/05/01 C WHEELER	.50	Conf with Mr. Prolow re status of new financing
01/09/01 D THOMPSON II	.25	Conference with Attorney Mara Lerner Robbins re offering.

01/10/01 C WHEELER	1.00	Follow up on term sheet for Tiedemann investment
01/11/01 C WHEELER	.50	Conf with Mr. Hersh; arrange for follow up on investment by Prolow

01/11/01 M ROBBINS	1.75	Inter-office conference with C. Wheeler re: Prolow term sheet. Meeting with D. Thompson re: contents of term sheet; preemptive rights; anti-dilution rights. Telephone conference with R. Hersh re: Prolow note and warrant offering. Review Alpine documentation re: anti-dilution and preemptive rights.
01/12/01 C WHEELER	.50	Arrange for follow up on investigation; check on status of documentation for Prolow loan
01/12/01 M ROBBINS	1.25	Review certificate of designation re: anti-dilution provisions. Review investor rights agreement re: preemptive rights. Meeting with R. Hersh re: \$600,000 private offering. E-mail to D. Thompson re: term sheet.
01/15/01 D THOMPSON II	.50	Conference with Attorney Mara Lerner Robbins re investment issues.
01/15/01 C WHEELER	.50	Follow up on status



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01/16/01 M ROBBINS 2.50 Preparation of Tiedemann Prolow subscription documents. Telephone conferences with R. Hersh.

01/17/01 D THOMPSON II 2.00 Review and revise Subscription Booklet, Convertible Note and Warrant for Tiedemann offering.

01/17/01 M ROBBINS 3.50 Draft and preparation of Warrant Agreement. Draft and preparation of Convertible Promissory Note. Modifications to Subscription Documents. Memo to D. Thompson. Telephone conferences with R. Hersh.

01/18/01 D THOMPSON II .75 Conference with Attorney Mara Lerner Robbins re reorganization and stock issuances.

01/18/01 M ROBBINS 3.50 Preparation of subscription agreement, convertible note and warrant. Meeting with D. Thompson re: comments to Tiedemann investment documents. Inter-office conferences with G. Coleman re: risk factors. Meeting with Rocky Thompson re: stock split. Inter-office conference with A. Levy re: stock split.

01/23/01 C WHEELER .50 Meeting with principals of Internet train

01/23/01 C WHEELER 1.00 Meeting with Mr. Utley and Gayle Coleman

01/23/01 C WHEELER .50 Conf with Mr. Utley re follow up

01/23/01 M ROBBINS 1.75 Review file re: share exchange with minority iVIEWIT Technologies stockholders. Telephone conference with R. Hersh re: Tiedemann Prolow offering. Meeting with R. Hersh re: same. Modifications to offering documents.

01/23/01 G COLEMAN 2.00 Conference with B. Utley and C. Wheeler. Draft letter of intent. Telephone conferences with B. Utley. Revise letter of intent. Forward same.

01/24/01 C WHEELER 1.00 Conf with Mr. Utley; revise letter of intent

01/24/01 C WHEELER 1.00 Revision of document

01/24/01 M ROBBINS 1.50 Modifications to Tiedemann Prolow investment documents. Telephone conferences with R. Hersh. Correspondence to B. Utley re: draft investment documents. Review file re: share exchange with minority iVIEWIT Technologies stockholders. Review memoranda re: same.



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01/29/01 M ROBBINS 1.00 Meeting with Rocky Thompson re: tax matters relative to share exchange options. Review file re: form of Share Exchange Option Agreement. Review form of Share Exchange Option Agreement.

01/30/01 D THOMPSON II .25 Review Exchange Agreement.

01/30/01 M ROBBINS 3.25 Draft and preparation of form of Share Exchange Agreement for minority subsidiary shareholders. Inter-office conference with Jill Zammass re: previous execution of share exchange option agreement. Correspondence to Brian Utley re: execution of Share Exchange Option Agreements. Meeting with Chris Wheeler re: Tiedemann subscription documents. Call to Craig Smith.

01/30/01 J ZAMMAS .75 Review files regarding Share Exchange Agreement for M. Robbins.

02/02/01 D THOMPSON II .75 Meeting with Brian Utley re pending projects.

02/02/01 C WHEELER .50 Conf with Mr. Prolow

02/02/01 M ROBBINS .75 Inter-office conference with Rocky Thompson re: Share Exchange Agreement. Inter-office conference with A. Levy re: stock split; short-form merger; gift of E. Bernstein shares. Inter-office conference with J. Zammass re: Iantoni notes.

02/05/01 C WHEELER 2.50 Meeting as to structure of Internet train acquisition

02/05/01 C WHEELER .50 Correspondence re intellectual property follow up

02/07/01 D THOMPSON II 1.75 Review Tiedemann documents; Follow-up re same; Telephone conference with Craig Smith.

02/07/01 A LEVY .50 General corporate matters; OC with DET re stock split.

02/09/01 D THOMPSON II 1.25 Telephone conference with Ray Hersh re Tiedemann Prolow investment; revise docs.

02/09/01 A LEVY .50 General corporate matters.

02/11/01 D THOMPSON II .50 Review and revise Tiedemann documents.

02/12/01 D THOMPSON II 1.75 Review and analysis of anti-dilution protection in connection with Tiedemann purchase.



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03/14/01 D THOMPSON II 4.25 Prepare Acquisition Agreements; Telephone
conference with Ray Hersh re same.

03/14/01 C WHEELER 1.00 Follow up on acquisition status; conf with Mr.
Utley; receipt of note

03/14/01 A LEVY 1.00 Mtng with B. Utley and R. Hersh and preparation
therefor.

03/15/01 S KAPP .75 Conf. with CCW re: rvw of note, rvw note and
mark comments for CCW

03/15/01 S KAPP .25 T/c with B. Utley re: modifications and
differences btwn executed note and current note

03/15/01 D THOMPSON II 5.75 Prepare Asset Purchase Agreement and begin Plan
of Exchange.

03/15/01 D THOMPSON II .25 Conference re promissory note with Attorney
Stuart Kapp.

03/16/01 D THOMPSON II 4.75 Prepare ITrain Agreements for Agreement and
Plan of Exchange.

03/16/01 C WHEELER 1.00 Conf with Mr. Thompson re preparation of
contracts; conf with Mr. Utley re same; conf as
to promissory note and transmittal of funds

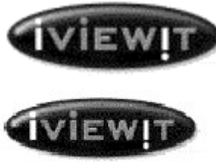
03/19/01 D THOMPSON II 2.25 Meeting with Brian Utley and Ray Hersh re OP
and Internet Train.

03/19/01 D THOMPSON II 2.75 Review OP and Internet Train documentation.

03/19/01 D THOMPSON II .25 Revise Tiedemann Prolow documentation.

03/19/01 C WHEELER 1.00 Review of agreement

03/19/01 J ZAMMAS 6.00 Work on closing checklist, resolutions and
Bills of Sale.



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03/20/01 D THOMPSON II 1.50 Prepare Exhibits to Purchase and Exchange
Agreements with paralegal Jill Zammas re
closing checklist and documentation.

03/20/01 D THOMPSON II .25 Send out Tiedemann/Prolow documentation.

03/20/01 C WHEELER .50 Review of status of acquisition documents

03/20/01 C WHEELER .50 Review of Agreement and Plan of Exchange;
Review of Agreement for Purchase and Sale of
Assets

03/20/01 J ZAMMAS 3.00 Work on closing checklist and preparation of
Assignment and Assumption Agreement.

03/21/01 D THOMPSON II .75 Follow-up on ITrain and Original Productions
deals.

03/21/01 C WHEELER .25 Review of Subscription correspondence to
Tiedemann/Prolow

03/27/01 J ZAMMAS .25 Have Greg Reed in the NY office perform a
federal trademark search on iLearnit.

03/29/01 J ZAMMAS .25 Contact Greg Reed in NY office regarding
preliminary trademark search on iLearnit, Inc.

03/30/01 J ZAMMAS .25 Follow up with Gregg Reed regarding trademark
search.

03/30/01 S GORDON .75 Preliminary trademark search for ILEARNIT.

Then later from his deposition we find that he does have knowledge and in fact performed an opinion for Mr. Prolow of course the opinions for investors in Mr. Wheeler's opinions did not need review from patent counsel regarding the patents:

14 A. Must be dealing with additional money from
15 Alpine. Or - or it could be a combination thereof,
16 because on the next page there is discussion of Prolow
17 and financing. So some of the parties investing money
18 needed opinions from us. They would be opinions on
19 the corporate status.

p.200 Christopher Wheeler deposition



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Assistant Staff Counsel
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File No. 2003-51, 109(15C)

95

1 Q. Okay.
2 A. And I'm not so sure everyone participated,
3 but to a great extent, many did.

4 Q. Now, Bruce Prolow was another individual
5 who you indicated - Prolow, rather, was an individual
6 you indicated also invested?

7 A. Well, he had a group. I mean, he was a
8 person introduced to the company, but he - he -- I
9 don't know how his money came in. I don't know how it
10 was -- Don't know if it came in from one or two
11 investors or whatever.


12 MR. TRIGGS: Just do this. If this will
13 speed us up, the question was asked I think is
14 something about whether Bruce Prolow put money
15 in. Just - he wants you to answer the question
16 that he's asking, and it will speed us up if you
17 just answer the question he's asking.

18 A. I don't know.

19 Q. Okay. Do you know how much money came in
20 from Mr. Prolow?

21 A. No. 

22 Q. Were you involved in preparing the
23 transactional documents with regard to any funding
24 that Mr. Prolow provided to iviewit?

25 A. I can't remember. 

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