

Company Authorization Letter

iviewit
2255 Glades Road
Suite 337 West
Boca Raton, FL 33431

November 9, 2000

Wachovia Securities, Inc.
Resurgens Plaza
945 East Paces Ferry Road, Suite 1200
Atlanta, Georgia 30326-1125

Attention: Joe Lee

Ladies and Gentlemen:

We refer to the proposed issuance of \$12 million of preferred equity for IVIEWIT (the "**Company**") for which you are acting as our private placement agent, the principal terms of which are set forth in the Private Placement Memorandum forwarded herewith (the "Private Placement Memorandum"). We have reviewed or participated in preparing the Private Placement Memorandum and the information contained therein.

The Company has reviewed the factual information and historical data regarding the Company's business, properties and operations contained in the Private Placement Memorandum and believes that they are accurate in all material respects. The "Management Projections" included in the Private Placement Memorandum are based on assumptions and estimates developed by management. Certain material assumptions and estimates are set forth with such projections and represent management's best judgment as of the date of this Private Placement Memorandum. Whether or not such projections are in fact achieved will depend upon events that are not within the control of the Company. Accordingly, actual results may vary from the projections and such variations may be material. The projections included in the Private Placement Memorandum should not be regarded as a representation by the Company or its management that the projected results will be achieved.

We request that you distribute this Private Placement Memorandum to the prospective investors identified on Schedule I hereto (as such Schedule shall be modified or supplemented). Except to the extent that the material in the Private Placement Memorandum is contained in publicly available documents, such material is subject to obligations of confidentiality. We hereby decline any requirement that such financial institutions execute and return to you a confidentiality agreement.

Yours sincerely,



iviewit

Wachovia Securities, Inc.
Resurgens Plaza
945 East Paces Ferry Road
Atlanta, Georgia 30326

August 29, 2000

Mr. Simon Bernstein
Chairman of the Board
iviewit.com, Inc.
2255 Glades Road
Suite 337 West
Boca Raton, FL 33431

Dear Mr. Bernstein:

Per Mr. Uteley's request, we are writing to summarize the pre-engagement due diligence that Wachovia Securities completed to develop its confidence in iviewit's proposed equity raise of up to \$25 million.

First of all, we at Wachovia Securities are extremely delighted to have the opportunity to be considered as your financial advisor and placement agent for the company in this round of financing. We have performed a great deal of due diligence and are generally very confident in the success of this placement, given all things known to us.

At Wachovia Securities, it is our practice to thoroughly assess the opportunity for successfully executing private equity transactions prior to being engaged by our clients. We believe that our approach of conducting extensive due diligence prior to engagement benefits all parties involved, because, based on the information we discover during this pre-engagement process, both Wachovia Securities and our clients can have a significantly higher confidence level of a successful transaction. In order for you to assess our degree of confidence, we are glad to outline the steps undertaken by Wachovia Securities in our pre-engagement due diligence. The steps performed by Wachovia Securities were as follows:

- Assessed the industry and the market opportunity for iviewit's technology,
- Performed reference checks on the executive management team,
- Reviewed the intellectual property of iviewit with management and its patent counsel, Foley & Lardner,
- Interviewed Tim Connelly, former Real3D Vice President of Operations and Business Development regarding the results of his technical due diligence,
- Interviewed Hank Powell, General Partner with Crossbow Ventures,
- Analyzed the financial health of iviewit, both from a historical and projected basis,
- Reviewed and interviewed selected iviewit customers, and
- Pre-marketed the company and the concept to five selected institutional/venture capital firms specializing in new media and/or entertainment.

The outcome of the above process from beginning to end was very positive. In particular, the strength and rapid response rate of the pre-marketing feedback further supported our confidence in the placement. For your consideration, based on this feedback, the underlying themes of investors' requirements for any investment in the new media sector focused on i) greater versatility than current market technologies, ii) significantly better quality of the delivered video and images, and most importantly, iii) a strong and unique technology and intellectual property position.

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Simon Bernstein
iviewit.com, Inc.
August 29, 2000
Page 2

In summary, we believe the probability of success of iviewit's private placement is strong. However, the one aspect of the company that we cannot opine on directly is the strength of the technology. Because of the feedback we have received by the pre-marketing investors, we believe that the ultimate value of the company and success of the placement depend on the strength of the company's underlying technology as well as the defensibility of its intellectual property. Furthermore, our recommended approach of having expedited meetings between the company and two to three targeted investors—investors who can move quickly to a term sheet—is best suited for the company given its current financial condition as well as its technology-dependent value.

I hope this letter provides you with the information you need in order to assess our level of interest in assisting iviewit in its proposed capital raise. Should you need to contact me directly, please do not hesitate in doing so at 704-379-9056.

Best regards,

Durrall Gilbert *JSG* 10/20/00

Durrall Gilbert
Vice President

cc: Brian Utley
Eliot Bernstein
Maurice Buchsbaum

Wachovia Securities, Inc.
Post Office Box 1012
Charlotte, North Carolina 28201-1012

September 5, 2000

Mr. Brian Utley
President
iviewit.com, Inc.
2255 Glades Road
One Boca Place – Suite 337W
Boca Raton, FL 33431



Dear Brian:

This letter agreement (the "Letter Agreement") confirms the understanding and agreement between Wachovia Securities, Inc. ("WSI") and iviewit.com, Inc. (the "Company") as follows (unless otherwise defined herein, capitalized terms have the meanings set forth in paragraph 5):

1. The Company engages WSI as exclusive financial advisor and placement agent to the Company in connection with the Company's desire to raise up to \$25 million of Financing to expand its current operations and to accelerate technology development.
2. WSI accepts the engagement described in paragraph 1 and, in that connection, agrees to provide the following services:
 - (a) assist the Company in developing a transaction strategy;
 - (b) advise the Company with respect to the form and structure of the Financing;
 - (c) assist the Company in the preparation of a private placement memorandum (the "Confidential Memorandum") for distribution and presentation to potential investors; provided that such a memorandum will not be distributed or presented to, or used in any discussions with any potential investor unless the Company has approved the memorandum and its distribution, presentation or use, as the case may be;
 - (d) develop and maintain a list of potential investors, review such list with the Company on an ongoing basis, and contact and provide detailed information and assistance to such parties;
 - (e) assist in the screening of interested potential investors, including, if requested by the Company, performing a financial analysis of any potential investor;
 - (f) advise the Company as to strategy and tactics for negotiating with potential investors and participate in presentations and negotiations relating to the Financing, as the case may be; and
 - (g) assist with due diligence and closing.
3. WSI shall be engaged for a period commencing with the execution of this Letter Agreement by the Company and ending on February 28, 2001 (the "Termination Date") or, if terminated earlier, the 10th day after delivery of notice pursuant to paragraph 9 (the "Engagement Period").
4. As compensation for WSI's services hereunder, the Company shall pay to WSI certain fees as follows:

- (a) The Company shall pay WSI a nonrefundable retainer fee of \$15,000 payable promptly in cash upon execution of this Letter Agreement, an additional nonrefundable fee of \$25,000 payable thirty (30) days from the execution date of this Letter Agreement, and an additional nonrefundable fee of \$35,000 payable sixty (60) days from the execution date of this Letter Agreement.
- (b) If a Financing is consummated (i) during the Engagement Period or (ii) during the Residual Period, or (iii) which results from, or completes a Financing contemplated by a written commitment letter or agreement in principle which is entered into during either the Engagement Period or the Residual Period then the Company shall pay to WSI, promptly in cash on the Transaction Date, a fee equal to the 6% of the gross proceeds of the Financing (and payable out of the proceeds of the Financing); provided, however, that in no event shall the fee payable under this subparagraph 4(b) be less than \$500,000. Any fees paid to WSI pursuant to subparagraph 4(a) hereof shall be credited against fees payable by the Company pursuant to this subparagraph 4(b).

Notwithstanding the forgoing, if, in connection with a Financing, any of the equity is provided by any of the parties listed below (collectively the "Designated Investors") resulting from the Company's signing a term sheet received from any Designated Investor(s) on or before September 30, 2000, then the fee described in this subparagraph 4(b) for the portion of the Financing provided by such Designated Investor(s) up to \$3,000,000 shall not apply; provided, however, that in the event that the Company signs a term sheet received from any Designated Investor(s) subsequent to September 30, 2000, then the fee described in this subparagraph 4(b) for the portion of the Financing provided by such Designated Investor(s) up to \$3,000,000 shall be reduced by 50%; provided further, however, that in no event shall the fee payable with respect to the portion of proceeds received from any Designated Investors subsequent to September 30, 2000, be less than \$90,000.

Deals that were

Designated Investors:

ABM Amro
ComCast Interactive Capital
Friedman Billings Ramsay (FBR Venture Fund)
Pequot Capital
SIAR Group

The above list of Designated Investors may be amended only in writing executed by both the Company and WSI.

- (c) In addition to the fees set forth in subparagraph 4(b) above, if a Financing is consummated (i) during the Engagement Period or (ii) during the Residual Period, or (iii) which results from or completes a Financing contemplated by a written commitment letter or agreement in principle which is entered into during the Engagement Period or the Residual Period, the Company shall issue to WSI on the Transaction Date, warrants (the "Warrants") to purchase common stock of the Company at an Exercise Price equal to 120% of the per share price received by the Company in the Financing (the "Exercise Price"). The number of Warrants (and the number of shares covered by the Warrants) shall be the number of shares that WSI would have received at the time of the Financing had it invested 5% (or less, in WSI's sole discretion) of the amount received by the Company in the Financing. The Warrants shall be entitled to full weighted average anti-dilution protection. The Warrants shall be exercisable at any time after the date of issuance until the 5th anniversary of the date of issuance. The Company agrees to grant to WSI standard liquidity rights such as registration rights and tag-along rights. The Company agrees that the Warrants shall include provisions (which may include the right to exercise the Warrants for nonvoting common stock) to ensure that WSI's ownership complies with the Bank Holding Company Act of 1956, as amended.

5. For the purposes of this Letter Agreement:

“Financing” means a loan to, or a debt, equity or similar investment in (including, without limitation, any purchase or lease of assets) (each, an “Investment”) or a commitment to provide any Investment to the Company or any entity formed by or affiliated with the Company including, without limitation, any Investment or commitment to provide an Investment provided by WSI or any of its affiliate or any seller of stock or assets to the Company or any such entity.

“Residual Period” means the period commencing on the last day of the Engagement Period and ending twenty-four (24) months after the Termination Date.

“Transaction Date” means the date of the closing of a Financing or Value Creation Activity, as the case may be.

“Value Creation Activity” means any merger, acquisition, sale, recapitalization, share repurchase, Financing (other than a Financing covered by this Letter Agreement) or other strategic alternative for maximizing shareholder value.

6. In addition to any fees that may be payable to WSI, the Company shall reimburse WSI and its affiliates, promptly upon request from time to time, for administrative fees and reasonable out-of-pocket expenses (including, without limitation fees and disbursements of counsel) incurred in connection with WSI’s engagement. Wachovia agrees that it will not incur out-of-pocket expenses in excess of \$15,000 without prior notice to the Company. Expense documentation will be provided to the Company upon request or at the time of reimbursement.
7. The Company shall furnish, or cause to be furnished, to WSI all information requested by WSI for the purpose of rendering services hereunder (the “Information”). The Company agrees to make available to WSI its officers, directors, employees and representatives, including, but not limited to, the Company’s certified public accountants and legal counsel, as may be reasonably requested by WSI. The Company recognizes and confirms that WSI:
- (a) will use and rely on the Information and on information available from generally recognized public sources in performing the services contemplated by this Letter Agreement (including, without limitation, using any such information in the Confidential Memorandum) without having independently verified the same;
 - (b) does not assume responsibility for the accuracy or completeness of the Information and such other information (including, without limitation, any projections); and
 - (c) will not make an appraisal of any of the assets or liabilities (whether direct, indirect, contingent, or otherwise) of the Company.
8. WSI agrees to hold in confidence in accordance with procedures it applies generally to information of this kind and not disclose Confidential Information, except (i) as may be required by law or as requested by any regulator having jurisdiction over WSI and its affiliates, (ii) to potential investors in any Financing who have been informed of the confidential nature of the information provided; and (iii) to officers, directors and employees of WSI and its affiliates and agents and professional advisors (including, but not limited to, auditors, attorneys and accountants) of WSI and its affiliates who have been informed of the confidential nature of the information provided. **“Confidential Information”** means information about the Company or the Financing furnished by the Company to WSI but does not include information (i) which was publicly known, or otherwise known to WSI at the time of disclosure, (ii) which subsequently becomes publicly known through no act or omission by WSI or (iii) which otherwise becomes known to WSI other than through disclosure by the Company or a

source actually known to be bound by a confidentiality agreement or other legal or contractual obligation of confidentiality with respect to such information.

9. Either the Company or WSI may terminate WSI's engagement at any time upon ten days' written notice from one party to the other.
10. If during the Engagement Period or the Residual Period, the Company or any entity controlled by the Company decides to pursue any Value Creation Activity and decides to engage an advisor, agent or underwriter (other than an advisor, agent or underwriter controlled by, under common control with, or which controls the Company) in connection with the Value Creation Activity, the Company will, or will cause such entity to, give WSI the right of first refusal to act as such advisor, agent or underwriter but the Company understands that WSI will be under no obligation to so act unless otherwise agreed in writing. If WSI does not exercise its right of first refusal by written notice to the Company not later than 10 Business Days after receipt of written notice from the Company of any Value Creation Activity which would be subject to WSI's right of refusal, WSI shall be deemed to have notified the Company that it will not exercise its right of first refusal with respect to such Value Creation Activity.
11. During the Engagement Period, the Company shall not directly or indirectly initiate any discussions or other contacts, or solicit any inquiries or indications concerning any Financing except through WSI; provided, however, that the Company may have discussions with Designated Investors. The Company shall promptly furnish WSI with the names of all parties that the Company, its directors and officers, members of its management or its controlling shareholders have conducted any discussions with, received inquiries from, or had any other contacts with, prior to the date hereof, concerning a possible Financing and shall promptly inform WSI, or cause WSI to be informed, of the identity of any third party that subsequently makes any such inquiry or whose interest in a possible Financing subsequently becomes known to the Company and the Company shall not engage in or continue any discussion regarding a Financing with any such party (other than Designated Investors) except through WSI.
12. Except as required by law, any advice rendered by WSI pursuant to its engagement shall not be used or quoted in any manner, or referred to in any report, document, release or other communication (whether written or oral) prepared, issued, transmitted, published or filed by the Company, by any person or entity controlling, controlled by or affiliated with the Company, by any representative, agent, officer or employee of any thereof, or by the Company without WSI's prior written consent, which consent shall not be unreasonably withheld. In the event that the Company is requested or required (by oral questions, interrogatories, requests for information or documents in legal proceedings, subpoenas, civil investigative demand or similar process) in connection with any proceeding, to disclose any such advice, the Company will, unless prohibited by law, provide WSI with notice of such requirement or request so that WSI may seek a protective order or other appropriate remedy.
13. Because WSI will be acting on behalf of the Company, the Company agrees to the indemnification and contribution provisions (the "Indemnification Provisions") attached to this Letter Agreement as Annex A and incorporated herein in their entirety.
14. The Company and WSI agree and acknowledge that there are no brokers, agents, representatives or other parties that have an interest in compensation paid or payable to WSI hereunder.
15. The Company acknowledges and agrees that WSI and its affiliates may, from time to time, have relationships and engagements with the Company or other parties including, but not limited to, its customers, suppliers, creditors, potential investors and investors. Such engagements and relationships may include, but are not limited to, the following: (i) loans, other extensions of credit or financial accommodations; (ii) treasury and cash management services; (iii) acting in various capacities in connection with private or public placement of debt and/or equity; (iv) acting as trustee or otherwise performing fiduciary services for the Company or such other parties or in connection with transactions in which the Company is involved or may have an interest, including without limitation

any employee benefit plan or trust; (v) any and all forms of depository services; (vi) any and all other services or products which may be offered or provided by WSI or any of its affiliated companies; and (vii) other services or products customarily provided from time to time by financial institutions. The Company waives any and all conflicts of interest, which may result from WSI dealing in any of the aforesaid capacities. Specifically, the Company waives any conflict that may arise on account of, or in connection with WSI's engagement pursuant to this agreement. The Company acknowledges that WSI and its affiliates may, in the course of such other relationships, acquire information about the Company or such other parties but WSI shall have no obligation to disclose such information, or the fact that it has such information in its possession, to the Company or to use such information on the Company's behalf.

16. The Company understands that WSI, or one or more of its affiliates, may wish to present one or more proposals to provide all or a portion of a Financing. The Company understands that (i) WSI may present such proposals to the Company prior to soliciting proposals from institutions unaffiliated with WSI and (ii) the Company is not obligated to accept any such proposal.
17. The Company and WSI agree and acknowledge that: (i) this Letter Agreement is solely for the benefit of the parties hereto; (ii) WSI does not have a fiduciary relationship with the Company as a result of its role under the terms of this Letter Agreement; (iii) WSI shall owe no duty to any party other than the Company; and (iv) no other party, including without limitation the Company's employees, officers, directors, trustees, affiliates and agents, shall be deemed a third party beneficiary hereof or have any rights with respect to WSI's engagement hereunder. Notwithstanding anything to the contrary contained herein, the provisions concerning confidentiality, indemnification, contribution and the Company's obligations to pay fees and reimburse expenses contained herein and in the Indemnification Provisions shall survive the consummation of any Financing and termination of WSI's engagement.
18. **This Letter Agreement does not constitute a commitment by WSI or any of its affiliates to provide any Financing.**
19. The Company agrees that if a Financing is consummated, WSI may use the Company's name and a description of the Financing and WSI's role in publications (including, but not limited to, "tombstone" advertisements) and other marketing material. Without limiting the foregoing, WSI may also publicize its services in connection herewith including, without limitation, granting interviews with and providing information to the financial press and other media.
20. This Letter Agreement supercedes all prior agreements and understandings between the Company and WSI with respect to the subject matter hereof and may not be amended or modified except in writing executed by the Company and WSI. If any provision of this Letter Agreement is held invalid or unenforceable in whole or in part by any court of competent jurisdiction, the Letter Agreement will remain in full force and effect to the extent not held invalid or unenforceable. **This Letter Agreement shall be governed by and construed in accordance with the internal laws of the State of New York without reference to principles of conflicts of law that would require the application of the law of a jurisdiction other than the State of New York.**
21. **The Company and WSI each hereby waives any right to a trial by jury with respect to any claim or action arising out of the engagement of WSI under this Letter Agreement or the Indemnification Provisions.** The Company hereby consents to the jurisdiction of any state or federal court of competent jurisdiction sitting within the area comprising the Southern District of New York or the Northern District of Georgia as well as to the jurisdiction of all courts from which an appeal may be taken from such courts, for the purpose of any litigation, proceeding or other action arising out of the Company's obligations under or with respect to this Letter Agreement, and expressly waives any and all objections the Company may have as to venue in any of such courts. The Company hereby consents to the submission of any controversy arising out of or in respect of this Letter Agreement to final and binding arbitration under the securities arbitration rules of the American Arbitration Association and agrees that (i) one of the arbitrators shall be a person who is employed by a NASD

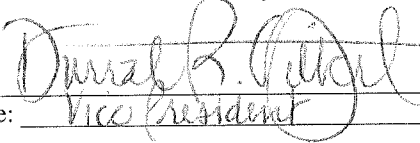
member firm and has a minimum of five years experience in investment banking, (ii) in conducting the arbitration and rendering their award, the arbitrators shall give effect to the terms of this Letter Agreement, including the choice of applicable law, shall give effect to any other agreement of the parties relating to the conduct of the arbitration, and shall give effect to applicable statutes of limitations, and (iii) judgment upon the award entered by the arbitrators may be entered in any court having jurisdiction thereof.

22. This Letter Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.

If the foregoing is in accordance with the Company's understanding, please sign and return to WSI the enclosed duplicate of this letter on or before August 31, 2000.

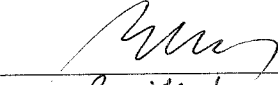
Sincerely yours,

WACHOVIA SECURITIES, INC.

By: 
Title: Vice President

Accepted and agreed this 5th
day of Sept., 2000

iviewit.com, Inc.

By: 
Title: President

ANNEX A
Indemnification Provisions

In connection with the engagement of Wachovia Securities, Inc. ("WSI") by iviewit.com, Inc. (the "Company") pursuant to a letter agreement dated August 25 2000, between the Company and WSI (as amended from time to time, the "Letter Agreement"), the Company hereby agrees as follows (unless otherwise defined, capitalized terms used herein have the meanings ascribed to such terms in the Letter Agreement):

1. The Company agrees to indemnify and hold harmless WSI, its directors, officers, agents, advisors, representatives and affiliates and each person who controls WSI or any of its affiliates (each, an "Indemnified Party") from and against any and all losses, claims, damages and liabilities, joint or several, to which any Indemnified Party shall become subject (i) arising out of or in connection with any oral or written information provided by the Company, its officers, directors, employees, representatives or agents in connection with the transactions contemplated by the Letter Agreement (including any misstatement or alleged misstatement of material fact or omission or alleged omission to state a material fact) or (ii) otherwise arising out of or in connection with WSI's engagement under the Letter Agreement or the transactions contemplated thereby, including any amount paid in settlement of any litigation or other action (commenced or threatened), to which the Company shall have consented in writing (such consent not to be unreasonably withheld), whether or not such Indemnified Party is a party and whether or not liability resulted (each, an "Indemnifiable Claim"); provided, however, that the Company shall not be liable pursuant to clause (ii) above in respect of any loss, claim, damage or liability to the extent that a court having competent jurisdiction shall have determined by final judgment (not subject to further appeal) that such loss, claim, damage or liability resulted from primarily from the willful misconduct, bad faith or gross negligence of such Indemnified Party.
2. The Company agrees to reimburse WSI, promptly upon demand for reasonable expenses (including fees and expenses of legal counsel) as they are incurred in connection with the investigation of, preparation for or defense of any pending or threatened claim, or any litigation, proceeding or other action in connection with an Indemnifiable Claim.
3. In the event that the indemnity provided for in paragraph 1 is unavailable or insufficient to hold an Indemnified Party harmless, then the Company shall contribute to amounts paid or payable by such Indemnified Party in respect of losses, claims, damages and liabilities as to which the indemnity provided for in paragraph 1 hereof is unavailable or insufficient (i) in such proportion as appropriately reflects the relative benefits received by the Company, on the one hand, and such Indemnified Party, on the other hand, in connection with the matters as to which such losses, claims, damages or liabilities relate, or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as appropriately reflects not only the relative benefits referred to in clause (i) but also the relative fault of the Company, on the one hand, and such Indemnified Party, on the other hand as well as any other equitable considerations. The amounts paid or payable by a party in respect of losses, claims, damages and liabilities referred to above shall be deemed to include any legal or other fees and expenses incurred in defending any litigation, proceeding or other action or claim. Notwithstanding the provisions hereof, the aggregate liability of all Indemnified Parties hereunder shall not be in excess of the amount of fees actually received by WSI under the Letter Agreement (excluding any amounts received as reimbursement of expenses incurred by WSI).
4. Notwithstanding anything to the contrary contained herein, no Indemnified Party shall be liable to the Company or any person asserting claims on behalf of or in connection with any matter arising out of or relating to the engagement of WSI under the Letter Agreement, or any actions taken or omitted, services performed or matters contemplated by or in connection with the Letter Agreement, except to the extent that a court having competent jurisdiction shall have determined by final judgment (not subject to further appeal) that such liability resulted from the willful misconduct, bad faith or gross negligence of WSI in performing the services that are the subject of the Letter Agreement.
5. The reimbursement, indemnification and contribution obligations hereunder shall remain in full force and effect whether or not any of the transactions contemplated by the Letter Agreement are

consummated and shall survive the termination of WSI's engagement, and shall be in addition to any liability that the Company might otherwise have to any Indemnified Party under the Letter Agreement or otherwise.

WACHOVIA SECURITIES, INC.

By:

Title:

Dwight B. Pettigall
Vice President

Accepted and agreed this 5th
day of Sept., 2000

iviewit.com, Inc.

By:

Title:

[Signature]
President