

09-11-2002

Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings



102216945

U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Infoblox Inc. 912 Chicago Avenue Evanston, IL 60202

- Individual(s) Association General Partnership Limited Partnership Corporation-State IL Other

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other

Execution Date: August 20, 2002

2. Name and address of receiving party(ies)

Name: Open Prairie Ventures I, L.P.

Internal Address:

Street Address: 115 North Neil St., Suite 209

City: Champaign State: IL Zip: 61820

- Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) 76/427388 76/427386 76/427384 76/427387 76/427385 Additional number(s) attached Yes No

B. Trademark Registration No.(s) 2,485,422 2,522,759 2,492,785 2,546,208

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Geoffrey C. Cockrell

Internal Address: Wildman, Harrold, Allen & Dixon

Street Address: 225 West Wacker Drive Suite 2800

City: Chicago State: IL Zip: 60606

6. Total number of applications and registrations involved:

9

7. Total fee (37 CFR 3.41) \$ 160.00

- Enclosed 240.00 Authorized to be charged to deposit account

8. Deposit account number:

23-2126

OFFICE OF PUBLIC RECORDS FINANCE SECTION 2002 SEP -9 AM 10:21

DO NOT USE THIS SPACE

9. Signature.

Michael Ford

Signature: Michael Ford

Date

Name of Person Signing LUPELLER 00000059 232126 76427388

Total number of pages including cover sheet, attachments, and document:

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

09/10/2002 01 FC:481 02 FC:482

40.00 CH 200.00 CH

TRADEMARK REEL: 002579 FRAME: 0019

## Recordation Cover Sheet-Continued

### 2. Names & Addresses of Additional Receiving Parties

Duchossois Tecnology Partenrs, L.L.C.  
845 Larch Avenue  
Elmhurst, IL 60126

J. Peter Foley  
1522 Isabella Street  
Wilmette, IL 60091

Robert Grossman  
1435 Jackson Road  
River Forest, IL 60305

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO THIS NOTE UNDER SAID ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF SUCH ACTS AND THE EXISTENCE OF ANY SUCH EXEMPTION MUST BE ESTABLISHED TO THE SATISFACTION OF COUNSEL FOR THE COMPANY.

INFOBLOX INC.  
CONVERTIBLE PROMISSORY NOTE

\$20,000.00

August 20, 2002

InfoBlox, Inc., an Illinois corporation (the "Company"), the principal office of which is located at 912 Chicago Avenue, Evanston, Illinois 60202, for value received hereby promises to pay to Robert Grossman (the "Holder"), the sum of Twenty Thousand Dollars (\$20,000.00), or such lesser amount as may then be outstanding hereunder, together with interest or on so much thereof as is from time to time outstanding and unpaid, at an annual rate equal to eleven percent (11%), in lawful money of the United States of America. Payment for all amounts due hereunder shall be made by mail to the registered address of the Holder.

This Note is one of a series of identical Convertible Promissory Notes, issued by the Company pursuant to and entitled to the benefits of a certain Loan Agreement, dated as of the date hereof, among the Company and the Lenders party thereto (as the same may be amended from time to time, hereinafter referred to as the "Loan Agreement"), and each holder of this Note, by its acceptance hereof, agrees to be bound by the provisions of the Loan Agreement. This Note will be registered on the books of the Company or its agent as to principal and interest. Any transfer of this Note will be effected only by surrender of this Note to the Company and reissuance of a new note to the transferee.

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

1. **Definitions.** As used in this Note, the following terms, unless the context otherwise requires, have the following meanings:

(i) "Company" includes any corporation which shall succeed to or assume the obligations of the Company under this Note.

(ii) "Holder," when the context refers to a holder of this Note, shall mean any person who shall at the time be the registered holder of this Note.

Convertible Promissory Note

2. **Repayment Terms.** The Company will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest by March 31, 2003. By written notice to the Company, Holder may extend such maturity date for an additional six months. The annual interest rate for this Note is computed on a 365/360 basis; that is, by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. The Company will pay the Holder at Holder's address shown above or at such other place as Holder may designate in writing. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to principal, and any remaining amount to any unpaid collection costs and late charges.

3. **Events of Default.** If any of the events specified in this Section 3 shall occur (herein individually referred to as an "Event of Default"), the Holder of the Note may, so long as such condition exists, declare the entire principal and unpaid accrued interest hereon immediately due and payable, by notice in writing to the Company:

In addition to the Notes' reaching their maturity, or as may otherwise be set forth herein, the Notes shall become due, owing and payable in full upon the happening of any of the following events: 1) conversion of the Company's case to one under Chapter 7 of the United States Bankruptcy Code, 2) the appointment of a Trustee under 11 U.S.C. §1163 or otherwise, 3) the cessation of the Company's operations, 4) the sale of all or substantially all of the Company's assets, 5) any breach of the Company's obligations under the Loan Agreement.

4. **Conversion.**

4.1 **Optional Conversion Upon an Equity Financing.** In the event that the Company issues any equity securities (or securities convertible into equity securities) for cash or cancellation of indebtedness, upon a Holder's written election delivered at any time, all of the principal amount of the Note (or such lesser amount as specified by such Holder) plus interest shall convert into the newly issued equity security at the lowest price per share at which such new securities are issued in such equity financing (on a converted-to-common basis).

4.2 **Optional Conversion into Series B Preferred Stock.** Upon a Holder's written election delivered at any time, all of the principal amount of the Note (or such lesser amount as specified by such Holder) plus interest shall convert into shares of the Company's Series B Preferred Stock at \$.60 per share (as such price per share shall be proportionately adjusted for subsequent stock splits, combinations and dividends affecting the Series B Preferred Stock).

4.3 **Conversion Procedure.** Before the Holder shall be entitled to receive shares of Common Stock, it shall provide written notice of such election to the Company and shall present this Note.

Convertible Promissory Note

4.4 **Delivery of Stock Certificates.** As promptly as practicable after the conversion of this Note, the Company at its expense will issue and deliver to the Holder of this Note a certificate or certificates for the number of full shares of capital stock issuable upon such conversion.

4.5 **Mechanics and Effect of Conversion.** Provided Borrower has not undergone any reverse splits of its capital stock, no fractional shares of capital stock shall be issued upon conversion of this Note. In lieu of the Company issuing any fractional shares to the Holder upon the conversion of this Note, the Company shall pay to the Holder the amount of outstanding principal and accrued interest that is not so converted, such payment to be in the form as provided below. Upon the conversion of this Note pursuant to Section 4.2 above, the Holder shall surrender this Note, duly endorsed, at the principal office of the Company. At its expense, the Company shall, as soon as practicable thereafter, issue and deliver to such Holder at such principal office a certificate or certificates for the number of shares of such capital stock to which the Holder shall be entitled upon such conversion (bearing such legends as are required by the Company and applicable state and federal securities laws in the opinion of counsel to the Company), including a check payable to the Holder for any cash amounts payable as described above. In the event of any conversion of this Note pursuant to Section 4.2 above, such conversion shall be deemed to have been made immediately prior to the closing of the issuance and sale of such capital stock and on and after such date the Holder of this Note entitled to receive the shares of such capital stock issuable upon such conversion shall be treated for all purpose as the record Holder of such shares. Upon conversion of this Note, the Company shall be forever released from all its obligations and liabilities under this Note.

4.6 **Reservation of Stock Issuable Upon Conversion.** The Company shall at all times reserve and keep available out of its authorized but unissued shares of Series B Preferred Stock solely for the purpose of effecting the conversion of the Note such number of its shares of Series B Preferred Stock as shall from time to time be sufficient to effect the conversion of the Note; and if at any time the number of authorized but unissued shares of Series B Preferred Stock shall not be sufficient to effect the conversion of the entire outstanding principal amount of this Note, in addition to such other remedies as shall be available to the holder of this Note, the Company will use its best efforts to take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Series B Preferred Stock to such number of shares as shall be sufficient for such purposes.

4.7 **Note Reinstatement.** In the event that the Company issues any equity securities (or securities convertible into equity securities) of the Company for cash or cancellation of indebtedness prior to the 180<sup>th</sup> day after receipt by a Holder of all outstanding principal and accrued and unpaid interest hereon or after any conversion of the Note into equity securities, such Holder may still elect to convert the Note into shares of such newly issued securities as provided hereunder by returning any amount paid by the Company on the Note and any securities issued upon conversion of the Note. Upon such return and surrender, for purposes of conversion, such Note will be deemed to have an outstanding principal balance equal to the balance immediately prior to such payment or conversion.

Convertible Promissory Note

## 5. Notices of Record Date, etc.

In the event of:

5.1 Any taking by the Company of a record of the holders of any class of securities of the Company for the purpose of determining the holders thereof who are entitled to receive any dividend (other than a cash dividend payable out of earned surplus at the same rate as that of the last such cash dividend theretofore paid) or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right; or

5.2 Any capital reorganization of the Company, any reclassification or recapitalization of the capital stock of the Company or any transfer of all or substantially all of the assets of the Company to any other person or any consolidation or merger involving the Company; or

5.3 Any voluntary or involuntary dissolution, liquidation or winding up of the Company;

the Company will mail to the holder of this Note at least ten (10) days prior to the earliest date specified therein, a notice specifying:

5.3.1 The date on which any such record is to be taken for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right; and

5.3.2 The date on which any such reorganization, reclassification, transfer, consolidation, merger, dissolution, liquidation or winding up is expected to become effective and the record date for determining stockholders entitled to vote thereon.

## 6. Security.

6.1 The Company hereby grants a perfected security interest in all of the assets of the Company whether now or hereafter existing or acquired by the Company and whether owned or licensed, together with all additions and accessions thereto and all products, proceeds, replacements and substitutions thereof (the "Collateral") to Holder to secure the performance of the Company's obligations under this Note and any other obligation now or hereafter owed by the Company to Holder. The security interest granted hereby shall have priority ahead of all other security interests in the Collateral other than the security interests granted to the January 15, 2002 Lenders pursuant to or in connection with the January 15, 2002 Loan Agreement. Without limiting the generality of the preceding sentence, the Collateral shall include, without limitation, the following:

All of the Company's accounts, chattel paper (whether tangible or electronic), deposit accounts, documents, general intangibles (including without limitation payment

Convertible Promissory Note

intangibles and software), goods (including without limitation inventory, equipment, fixtures and accessions), instruments (including without limitation promissory notes), investment property, letter-of-credit rights, letters of credit, money, supporting obligations, as-extracted collateral and all proceeds and products of the foregoing, in each case as such terms are defined under the Uniform Commercial Code as in effect in the State of Illinois from time to time.

6.2 Concurrently with the execution and delivery of this Note or as soon thereafter as is practical, the Company shall deliver to Holder a UCC-1 financing statement, Patent and a Trademark Office Forms PTO-1594 and PTO-1595 and such other documents as counsel for Holder may reasonably request in order to perfect the security interest granted herein. The Company irrevocably authorizes the Holder at any time and from time to time to file in any jurisdiction any initial financing statements and amendments thereto (i) that indicate the Collateral as all assets of the Debtor or words of similar effect and as any property that becomes collateral as proceeds pursuant to Section 9-315(a)(2) of the Illinois Uniform Commercial Code and (ii) that contain any other information required by the Illinois Uniform Commercial Code for the sufficiency of filing office acceptance of any financing statement or amendment.

6.3 Upon notice given by Holder from time to time, the Company shall prepare and deliver to Holder a listing of the Collateral, as of the date such notice is given, and a current financial statement with respect to purchases or sales or other acquisitions or dispositions of Collateral. Each such listing shall be in a form acceptable to Holder and certified by a duly authorized officer of the Company as being true and complete.

6.4 Except for the security interests granted hereunder or pursuant to or in connection with the January 15, 2002 Loan Agreement and security interests granted after the date hereof which are expressly subordinate to this Note in every respect, and except as previously disclosed to Holder in writing, the Company is and will be at all times the sole owner of the Collateral, free and clear from any lien, security interest, pledge or encumbrance, and no person other than Holder has or will have any security interest or lien upon any of the Collateral and the Company will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein. The Company shall duly note Holder's interest in the Collateral on its financial statements, books and records.

6.5 Except for the financing statements to be filed as set forth below, no financing statement or other acknowledgment of lien covering any Collateral or any proceeds thereof is on file in any public office, unless released or terminated within thirty (30) days from the date hereof. The Company shall immediately give Holder notice in writing of any change in its address from that shown in this Note, shall also upon demand execute and deliver to Holder such financing statements, assignments, and other documents in form satisfactory to Holder, and do all such further acts and things as Holder may at any time and from time to time reasonably request as may be necessary or appropriate to establish and maintain a validly perfected security interest in the Collateral as security for this Note, free of any liens, claims or encumbrances, and the Company will pay the cost of filing or recording the same or filing in all public offices wherever filing or recording is deemed by Holder to be necessary or desirable.

Convertible Promissory Note

6.6 Except for the sale, replacement or exchange in the ordinary course of business, the Company will not sell or offer to sell, assign, pledge, lease or otherwise transfer or encumber the Collateral, or any interest therein, without the prior written consent of Holder;

6.7 The Company hereby gives Holder the authority to sell, assign or otherwise dispose of the Collateral (or in the case of any licensed Intellectual Property, the Company's interest in such Intellectual Property), or any part thereof, in accordance with the Illinois Uniform Commercial Code in the event of any Event of Default (as defined below) at public or private sale, provided Holder shall give the Company at least fifteen (15) days' prior written notice of the time and place of any public sale or of the time after which any private sale or any other intended disposition thereof is to be made. Holder may buy the Collateral at any public sale. Proceeds realized upon any such disposition, after deduction for reasonable selling expenses incurred by Holder, shall be applied to the payment of the liabilities and obligations hereunder, credited first against accrued and unpaid interest and any excess against principal payments. Holder will account to the Company for any surplus realized on such disposition.

6.8 The Company hereby represents and warrants to Holder that pursuant to Section 9-307 of the Illinois Uniform Commercial Code, the Company is "located" in the State of Illinois.

7. **Assignment.** The rights and obligations of the Company and the Holder of this Note shall be binding upon and benefit the successors, assigns, heirs, administrators and transferees of the parties.

8. **Transfer of This Note or Securities Issuable on Conversion Hereof.** This Note and the securities into which this Note may be converted are subject to restriction on transferability in accordance with the provisions of the Loan Agreement.

9. **Treatment of Note.** To the extent permitted by generally accepted accounting principles, the Company will treat, account and report the Note as debt and not equity for accounting purposes and with respect to any returns filed with federal, state or local tax authorities.

10. **Notices.** Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or if telegraphed or mailed by registered or certified mail, postage prepaid, at the respective addresses of the parties as set forth herein. Any party hereto may by notice so given change its address for future notice hereunder. Notice shall conclusively be deemed to have been given when personally delivered or when deposited in the mail or telegraphed in the manner set forth above and shall be deemed to have been received when delivered.

11. **No Stockholder Rights.** Nothing contained in this Note shall be construed as conferring upon the Holder or any other person the right to vote or to consent or to receive notice as a stockholder in respect of meetings of stockholders for the election of directors of the

Convertible Promissory Note



Company or any other matters or any rights whatsoever as a stockholder of the Company; and no dividends or interest shall be payable or accrued in respect of this Note or the interest represented hereby or the shares issuable upon conversion of this Note until, and only to the extent that, this Note shall have been converted.

12. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, excluding that body of law relating to conflict of laws.

13. **Heading; References.** All headings used herein are used for convenience only and shall not be used to construe or interpret this Note. Except where otherwise indicated, all references herein to Sections refer to Sections hereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company has caused this Note to be issued this 20<sup>th</sup> day of August, 2002.

InfoBlox, Inc.

By: Michael Ford  
Name: Michael Ford  
Its: President

Holder: Robert Grossman  
Address: 1435 Jackson  
River Forest, IL 60305

NOTICE OF CONVERSION

(To Be Signed Only Upon Conversion of Note)

TO \_\_\_\_\_

The undersigned, the holder of the foregoing Note, hereby surrenders such Note for conversion into shares of \_\_\_\_\_ stock of InfoBlox, Inc. to the extent of \$\_\_\_\_\_ unpaid principal amount and interest of such Note, and requests that the certificates for such shares be issued in the name of, and delivered to, \_\_\_\_\_ whose address is \_\_\_\_\_

Dated: \_\_\_\_\_

\_\_\_\_\_  
(Signature must conform in all respects to name of holder as specified on the face of the Note)

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO THIS NOTE UNDER SAID ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF SUCH ACTS AND THE EXISTENCE OF ANY SUCH EXEMPTION MUST BE ESTABLISHED TO THE SATISFACTION OF COUNSEL FOR THE COMPANY.

INFOBLOX INC.  
CONVERTIBLE PROMISSORY NOTE

\$75,000.00

August 20, 2002

InfoBlox, Inc., an Illinois corporation (the "Company"), the principal office of which is located at 912 Chicago Avenue, Evanston, Illinois 60202, for value received hereby promises to pay to J. Peter Foley (the "Holder"), the sum of Seventy Five Thousand Dollars (\$75,000.00), or such lesser amount as may then be outstanding hereunder, together with interest or on so much thereof as is from time to time outstanding and unpaid, at an annual rate equal to eleven percent (11%), in lawful money of the United States of America. Payment for all amounts due hereunder shall be made by mail to the registered address of the Holder.

This Note is one of a series of identical Convertible Promissory Notes, issued by the Company pursuant to and entitled to the benefits of a certain Loan Agreement, dated as of the date hereof, among the Company and the Lenders party thereto (as the same may be amended from time to time, hereinafter referred to as the "Loan Agreement"), and each holder of this Note, by its acceptance hereof, agrees to be bound by the provisions of the Loan Agreement. This Note will be registered on the books of the Company or its agent as to principal and interest. Any transfer of this Note will be effected only by surrender of this Note to the Company and reissuance of a new note to the transferee.

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

1. **Definitions.** As used in this Note, the following terms, unless the context otherwise requires, have the following meanings:

(i) "Company" includes any corporation which shall succeed to or assume the obligations of the Company under this Note.

(ii) "Holder," when the context refers to a holder of this Note, shall mean any person who shall at the time be the registered holder of this Note.

Convertible Promissory Note

2. **Repayment Terms.** The Company will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest by March 31, 2003. By written notice to the Company, Holder may extend such maturity date for an additional six months. The annual interest rate for this Note is computed on a 365/360 basis; that is, by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. The Company will pay the Holder at Holder's address shown above or at such other place as Holder may designate in writing. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to principal, and any remaining amount to any unpaid collection costs and late charges.

3. **Events of Default.** If any of the events specified in this Section 3 shall occur (herein individually referred to as an "Event of Default"), the Holder of the Note may, so long as such condition exists, declare the entire principal and unpaid accrued interest hereon immediately due and payable, by notice in writing to the Company:

In addition to the Notes' reaching their maturity, or as may otherwise be set forth herein, the Notes shall become due, owing and payable in full upon the happening of any of the following events: 1) conversion of the Company's case to one under Chapter 7 of the United States Bankruptcy Code, 2) the appointment of a Trustee under 11 U.S.C. §1163 or otherwise, 3) the cessation of the Company's operations, 4) the sale of all or substantially all of the Company's assets, 5) any breach of the Company's obligations under the Loan Agreement.

4. **Conversion.**

4.1 **Optional Conversion Upon an Equity Financing.** In the event that the Company issues any equity securities (or securities convertible into equity securities) for cash or cancellation of indebtedness, upon a Holder's written election delivered at any time, all of the principal amount of the Note (or such lesser amount as specified by such Holder) plus interest shall convert into the newly issued equity security at the lowest price per share at which such new securities are issued in such equity financing (on a converted-to-common basis).

4.2 **Optional Conversion into Series B Preferred Stock.** Upon a Holder's written election delivered at any time, all of the principal amount of the Note (or such lesser amount as specified by such Holder) plus interest shall convert into shares of the Company's Series B Preferred Stock at \$.60 per share (as such price per share shall be proportionately adjusted for subsequent stock splits, combinations and dividends affecting the Series B Preferred Stock).

4.3 **Conversion Procedure.** Before the Holder shall be entitled to receive shares of Common Stock, it shall provide written notice of such election to the Company and shall present this Note.

Convertible Promissory Note

4.4 **Delivery of Stock Certificates.** As promptly as practicable after the conversion of this Note, the Company at its expense will issue and deliver to the Holder of this Note a certificate or certificates for the number of full shares of capital stock issuable upon such conversion.

4.5 **Mechanics and Effect of Conversion.** Provided Borrower has not undergone any reverse splits of its capital stock, no fractional shares of capital stock shall be issued upon conversion of this Note. In lieu of the Company issuing any fractional shares to the Holder upon the conversion of this Note, the Company shall pay to the Holder the amount of outstanding principal and accrued interest that is not so converted, such payment to be in the form as provided below. Upon the conversion of this Note pursuant to Section 4.2 above, the Holder shall surrender this Note, duly endorsed, at the principal office of the Company. At its expense, the Company shall, as soon as practicable thereafter, issue and deliver to such Holder at such principal office a certificate or certificates for the number of shares of such capital stock to which the Holder shall be entitled upon such conversion (bearing such legends as are required by the Company and applicable state and federal securities laws in the opinion of counsel to the Company), including a check payable to the Holder for any cash amounts payable as described above. In the event of any conversion of this Note pursuant to Section 4.2 above, such conversion shall be deemed to have been made immediately prior to the closing of the issuance and sale of such capital stock and on and after such date the Holder of this Note entitled to receive the shares of such capital stock issuable upon such conversion shall be treated for all purpose as the record Holder of such shares. Upon conversion of this Note, the Company shall be forever released from all its obligations and liabilities under this Note.

4.6 **Reservation of Stock Issuable Upon Conversion.** The Company shall at all times reserve and keep available out of its authorized but unissued shares of Series B Preferred Stock solely for the purpose of effecting the conversion of the Note such number of its shares of Series B Preferred Stock as shall from time to time be sufficient to effect the conversion of the Note; and if at any time the number of authorized but unissued shares of Series B Preferred Stock shall not be sufficient to effect the conversion of the entire outstanding principal amount of this Note, in addition to such other remedies as shall be available to the holder of this Note, the Company will use its best efforts to take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Series B Preferred Stock to such number of shares as shall be sufficient for such purposes.

4.7 **Note Reinstatement.** In the event that the Company issues any equity securities (or securities convertible into equity securities) of the Company for cash or cancellation of indebtedness prior to the 180<sup>th</sup> day after receipt by a Holder of all outstanding principal and accrued and unpaid interest hereon or after any conversion of the Note into equity securities, such Holder may still elect to convert the Note into shares of such newly issued securities as provided hereunder by returning any amount paid by the Company on the Note and any securities issued upon conversion of the Note. Upon such return and surrender, for purposes of conversion, such Note will be deemed to have an outstanding principal balance equal to the balance immediately prior to such payment or conversion.

Convertible Promissory Note

5. **Notices of Record Date, etc.**

In the event of:

5.1 Any taking by the Company of a record of the holders of any class of securities of the Company for the purpose of determining the holders thereof who are entitled to receive any dividend (other than a cash dividend payable out of earned surplus at the same rate as that of the last such cash dividend theretofore paid) or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right; or

5.2 Any capital reorganization of the Company, any reclassification or recapitalization of the capital stock of the Company or any transfer of all or substantially all of the assets of the Company to any other person or any consolidation or merger involving the Company; or

5.3 Any voluntary or involuntary dissolution, liquidation or winding up of the Company;

the Company will mail to the holder of this Note at least ten (10) days prior to the earliest date specified therein, a notice specifying:

5.3.1 The date on which any such record is to be taken for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right; and

5.3.2 The date on which any such reorganization, reclassification, transfer, consolidation, merger, dissolution, liquidation or winding up is expected to become effective and the record date for determining stockholders entitled to vote thereon.

6. **Security.**

6.1 The Company hereby grants a perfected security interest in all of the assets of the Company whether now or hereafter existing or acquired by the Company and whether owned or licensed, together with all additions and accessions thereto and all products, proceeds, replacements and substitutions thereof (the "Collateral") to Holder to secure the performance of the Company's obligations under this Note and any other obligation now or hereafter owed by the Company to Holder. The security interest granted hereby shall have priority ahead of all other security interests in the Collateral other than the security interests granted to the January 15, 2002 Lenders pursuant to or in connection with the January 15, 2002 Loan Agreement. Without limiting the generality of the preceding sentence, the Collateral shall include, without limitation, the following:

All of the Company's accounts, chattel paper (whether tangible or electronic), deposit accounts, documents, general intangibles (including without limitation payment

Convertible Promissory Note

intangibles and software), goods (including without limitation inventory, equipment, fixtures and accessions), instruments (including without limitation promissory notes), investment property, letter-of-credit rights, letters of credit, money, supporting obligations, as-extracted collateral and all proceeds and products of the foregoing, in each case as such terms are defined under the Uniform Commercial Code as in effect in the State of Illinois from time to time.

6.2 Concurrently with the execution and delivery of this Note or as soon thereafter as is practical, the Company shall deliver to Holder a UCC-1 financing statement, Patent and a Trademark Office Forms PTO-1594 and PTO-1595 and such other documents as counsel for Holder may reasonably request in order to perfect the security interest granted herein. The Company irrevocably authorizes the Holder at any time and from time to time to file in any jurisdiction any initial financing statements and amendments thereto (i) that indicate the Collateral as all assets of the Debtor or words of similar effect and as any property that becomes collateral as proceeds pursuant to Section 9-315(a)(2) of the Illinois Uniform Commercial Code and (ii) that contain any other information required by the Illinois Uniform Commercial Code for the sufficiency of filing office acceptance of any financing statement or amendment.

6.3 Upon notice given by Holder from time to time, the Company shall prepare and deliver to Holder a listing of the Collateral, as of the date such notice is given, and a current financial statement with respect to purchases or sales or other acquisitions or dispositions of Collateral. Each such listing shall be in a form acceptable to Holder and certified by a duly authorized officer of the Company as being true and complete.

6.4 Except for the security interests granted hereunder or pursuant to or in connection with the January 15, 2002 Loan Agreement and security interests granted after the date hereof which are expressly subordinate to this Note in every respect, and except as previously disclosed to Holder in writing, the Company is and will be at all times the sole owner of the Collateral, free and clear from any lien, security interest, pledge or encumbrance, and no person other than Holder has or will have any security interest or lien upon any of the Collateral and the Company will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein. The Company shall duly note Holder's interest in the Collateral on its financial statements, books and records.

6.5 Except for the financing statements to be filed as set forth below, no financing statement or other acknowledgment of lien covering any Collateral or any proceeds thereof is on file in any public office, unless released or terminated within thirty (30) days from the date hereof. The Company shall immediately give Holder notice in writing of any change in its address from that shown in this Note, shall also upon demand execute and deliver to Holder such financing statements, assignments, and other documents in form satisfactory to Holder, and do all such further acts and things as Holder may at any time and from time to time reasonably request as may be necessary or appropriate to establish and maintain a validly perfected security interest in the Collateral as security for this Note, free of any liens, claims or encumbrances, and the Company will pay the cost of filing or recording the same or filing in all public offices wherever filing or recording is deemed by Holder to be necessary or desirable.

Convertible Promissory Note



6.6 Except for the sale, replacement or exchange in the ordinary course of business, the Company will not sell or offer to sell, assign, pledge, lease or otherwise transfer or encumber the Collateral, or any interest therein, without the prior written consent of Holder;

6.7 The Company hereby gives Holder the authority to sell, assign or otherwise dispose of the Collateral (or in the case of any licensed Intellectual Property, the Company's interest in such Intellectual Property), or any part thereof, in accordance with the Illinois Uniform Commercial Code in the event of any Event of Default (as defined below) at public or private sale, provided Holder shall give the Company at least fifteen (15) days' prior written notice of the time and place of any public sale or of the time after which any private sale or any other intended disposition thereof is to be made. Holder may buy the Collateral at any public sale. Proceeds realized upon any such disposition, after deduction for reasonable selling expenses incurred by Holder, shall be applied to the payment of the liabilities and obligations hereunder, credited first against accrued and unpaid interest and any excess against principal payments. Holder will account to the Company for any surplus realized on such disposition.

6.8 The Company hereby represents and warrants to Holder that pursuant to Section 9-307 of the Illinois Uniform Commercial Code, the Company is "located" in the State of Illinois.

7. **Assignment.** The rights and obligations of the Company and the Holder of this Note shall be binding upon and benefit the successors, assigns, heirs, administrators and transferees of the parties.

8. **Transfer of This Note or Securities Issuable on Conversion Hereof.** This Note and the securities into which this Note may be converted are subject to restriction on transferability in accordance with the provisions of the Loan Agreement.

9. **Treatment of Note.** To the extent permitted by generally accepted accounting principles, the Company will treat, account and report the Note as debt and not equity for accounting purposes and with respect to any returns filed with federal, state or local tax authorities.

10. **Notices.** Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or if telegraphed or mailed by registered or certified mail, postage prepaid, at the respective addresses of the parties as set forth herein. Any party hereto may by notice so given change its address for future notice hereunder. Notice shall conclusively be deemed to have been given when personally delivered or when deposited in the mail or telegraphed in the manner set forth above and shall be deemed to have been received when delivered.

11. **No Stockholder Rights.** Nothing contained in this Note shall be construed as conferring upon the Holder or any other person the right to vote or to consent or to receive notice as a stockholder in respect of meetings of stockholders for the election of directors of the

Convertible Promissory Note

Company or any other matters or any rights whatsoever as a stockholder of the Company; and no dividends or interest shall be payable or accrued in respect of this Note or the interest represented hereby or the shares issuable upon conversion of this Note until, and only to the extent that, this Note shall have been converted.

12. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, excluding that body of law relating to conflict of laws.

13. **Heading; References.** All headings used herein are used for convenience only and shall not be used to construe or interpret this Note. Except where otherwise indicated, all references herein to Sections refer to Sections hereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company has caused this Note to be issued this 20<sup>th</sup> day of August, 2002.

InfoBlox, Inc.

By: Michael Ford  
Name: Michael Ford  
Its: president

Holder: J. Peter Foley  
Address: 1522 Isabella  
Wilmette, IL 60091

NOTICE OF CONVERSION

(To Be Signed Only Upon Conversion of Note)

TO \_\_\_\_\_

The undersigned, the holder of the foregoing Note, hereby surrenders such Note for conversion into shares of \_\_\_\_\_ stock of InfoBlox, Inc. to the extent of \$\_\_\_\_\_ unpaid principal amount and interest of such Note, and requests that the certificates for such shares be issued in the name of, and delivered to, \_\_\_\_\_ whose address is \_\_\_\_\_

Dated: \_\_\_\_\_

\_\_\_\_\_  
(Signature must conform in all respects to name of holder as specified on the face of the Note)

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO THIS NOTE UNDER SAID ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF SUCH ACTS AND THE EXISTENCE OF ANY SUCH EXEMPTION MUST BE ESTABLISHED TO THE SATISFACTION OF COUNSEL FOR THE COMPANY.

INFOBLOX INC.  
CONVERTIBLE PROMISSORY NOTE

\$450,000.00

August 20, 2002

InfoBlox, Inc., an Illinois corporation (the "Company"), the principal office of which is located at 912 Chicago Avenue, Evanston, Illinois 60202, for value received hereby promises to pay to Duchossois TECnology Partners, L.L.C. (the "Holder"), the sum of Four Hundred Fifty Thousand Dollars (\$450,000.00), or such lesser amount as may then be outstanding hereunder, together with interest or on so much thereof as is from time to time outstanding and unpaid, at an annual rate equal to eleven percent (11%), in lawful money of the United States of America. Payment for all amounts due hereunder shall be made by mail to the registered address of the Holder.

This Note is one of a series of identical Convertible Promissory Notes, issued by the Company pursuant to and entitled to the benefits of a certain Loan Agreement, dated as of the date hereof, among the Company and the Lenders party thereto (as the same may be amended from time to time, hereinafter referred to as the "Loan Agreement"), and each holder of this Note, by its acceptance hereof, agrees to be bound by the provisions of the Loan Agreement. This Note will be registered on the books of the Company or its agent as to principal and interest. Any transfer of this Note will be effected only by surrender of this Note to the Company and reissuance of a new note to the transferee.

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

**1. Definitions.** As used in this Note, the following terms, unless the context otherwise requires, have the following meanings:

(i) "Company" includes any corporation which shall succeed to or assume the obligations of the Company under this Note.

Convertible Promissory Note

Confidential

Page 1 of 1

8/20/02

**TRADEMARK**  
**REEL: 002579 FRAME: 0039**

(ii) "Holder," when the context refers to a holder of this Note, shall mean any person who shall at the time be the registered holder of this Note.

2. **Repayment Terms.** The Company will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest by March 31, 2003. By written notice to the Company, Holder may extend such maturity date for an additional six months. The annual interest rate for this Note is computed on a 365/360 basis; that is, by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. The Company will pay the Holder at Holder's address shown above or at such other place as Holder may designate in writing. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to principal, and any remaining amount to any unpaid collection costs and late charges.

3. **Events of Default.** If any of the events specified in this Section 3 shall occur (herein individually referred to as an "Event of Default"), the Holder of the Note may, so long as such condition exists, declare the entire principal and unpaid accrued interest hereon immediately due and payable, by notice in writing to the Company:

In addition to the Notes' reaching their maturity, or as may otherwise be set forth herein, the Notes shall become due, owing and payable in full upon the happening of any of the following events: 1) conversion of the Company's case to one under Chapter 7 of the United States Bankruptcy Code, 2) the appointment of a Trustee under 11 U.S.C. §1163 or otherwise, 3) the cessation of the Company's operations, 4) the sale of all or substantially all of the Company's assets, 5) any breach of the Company's obligations under the Loan Agreement.

4. **Conversion.**

4.1 **Optional Conversion Upon an Equity Financing.** In the event that the Company issues any equity securities (or securities convertible into equity securities) for cash or cancellation of indebtedness, upon a Holder's written election delivered at any time, all of the principal amount of the Note (or such lesser amount as specified by such Holder) plus interest shall convert into the newly issued equity security at the lowest price per share at which such new securities are issued in such equity financing (on a converted-to-common basis).

4.2 **Optional Conversion into Series B Preferred Stock.** Upon a Holder's written election delivered at any time, all of the principal amount of the Note (or such lesser amount as specified by such Holder) plus interest shall convert into shares of the Company's Series B Preferred Stock at \$.60 per share (as such price per share shall be proportionately adjusted for subsequent stock splits, combinations and dividends affecting the Series B Preferred Stock).

4.3 **Conversion Procedure.** Before the Holder shall be entitled to receive shares of Common Stock, it shall provide written notice of such election to the Company and shall present this Note.

4.4 **Delivery of Stock Certificates.** As promptly as practicable after the conversion of this Note, the Company at its expense will issue and deliver to the Holder of this Note a certificate or certificates for the number of full shares of capital stock issuable upon such conversion.

4.5 **Mechanics and Effect of Conversion.** Provided Borrower has not undergone any reverse splits of its capital stock, no fractional shares of capital stock shall be issued upon conversion of this Note. In lieu of the Company issuing any fractional shares to the Holder upon the conversion of this Note, the Company shall pay to the Holder the amount of outstanding principal and accrued interest that is not so converted, such payment to be in the form as provided below. Upon the conversion of this Note pursuant to Section 4.2 above, the Holder shall surrender this Note, duly endorsed, at the principal office of the Company. At its expense, the Company shall, as soon as practicable thereafter, issue and deliver to such Holder at such principal office a certificate or certificates for the number of shares of such capital stock to which the Holder shall be entitled upon such conversion (bearing such legends as are required by the Company and applicable state and federal securities laws in the opinion of counsel to the Company), including a check payable to the Holder for any cash amounts payable as described above. In the event of any conversion of this Note pursuant to Section 4.2 above, such conversion shall be deemed to have been made immediately prior to the closing of the issuance and sale of such capital stock and on and after such date the Holder of this Note entitled to receive the shares of such capital stock issuable upon such conversion shall be treated for all purpose as the record Holder of such shares. Upon conversion of this Note, the Company shall be forever released from all its obligations and liabilities under this Note.

4.6 **Reservation of Stock Issuable Upon Conversion.** The Company shall at all times reserve and keep available out of its authorized but unissued shares of Series B Preferred Stock solely for the purpose of effecting the conversion of the Note such number of its shares of Series B Preferred Stock as shall from time to time be sufficient to effect the conversion of the Note; and if at any time the number of authorized but unissued shares of Series B Preferred Stock shall not be sufficient to effect the conversion of the entire outstanding principal amount of this Note, in addition to such other remedies as shall be available to the holder of this Note, the Company will use its best efforts to take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Series B Preferred Stock to such number of shares as shall be sufficient for such purposes.

4.7 **Note Reinstatement.** In the event that the Company issues any equity securities (or securities convertible into equity securities) of the Company for cash or cancellation of indebtedness prior to the 180<sup>th</sup> day after receipt by a Holder of all outstanding principal and accrued and unpaid interest hereon or after any conversion of the Note into equity securities, such Holder may still elect to convert the Note into shares of such newly issued securities as provided hereunder by returning any amount paid by the Company on the Note and

Convertible Promissory Note

any securities issued upon conversion of the Note. Upon such return and surrender, for purposes of conversion, such Note will be deemed to have an outstanding principal balance equal to the balance immediately prior to such payment or conversion.

**5. Notices of Record Date, etc.**

In the event of:

5.1 Any taking by the Company of a record of the holders of any class of securities of the Company for the purpose of determining the holders thereof who are entitled to receive any dividend (other than a cash dividend payable out of earned surplus at the same rate as that of the last such cash dividend theretofore paid) or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right; or

5.2 Any capital reorganization of the Company, any reclassification or recapitalization of the capital stock of the Company or any transfer of all or substantially all of the assets of the Company to any other person or any consolidation or merger involving the Company; or

5.3 Any voluntary or involuntary dissolution, liquidation or winding up of the Company;

the Company will mail to the holder of this Note at least ten (10) days prior to the earliest date specified therein, a notice specifying:

5.3.1 The date on which any such record is to be taken for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right; and

5.3.2 The date on which any such reorganization, reclassification, transfer, consolidation, merger, dissolution, liquidation or winding up is expected to become effective and the record date for determining stockholders entitled to vote thereon.

**6. Security.**

6.1 The Company hereby grants a perfected security interest in all of the assets of the Company whether now or hereafter existing or acquired by the Company and whether owned or licensed, together with all additions and accessions thereto and all products, proceeds, replacements and substitutions thereof (the "Collateral") to Holder to secure the performance of the Company's obligations under this Note and any other obligation now or hereafter owed by the Company to Holder. The security interest granted hereby shall have priority ahead of all other security interests in the Collateral other than the security interests granted to the January 15, 2002 Lenders pursuant to or in connection with the January 15, 2002 Loan Agreement. Without



limiting the generality of the preceding sentence, the Collateral shall include, without limitation, the following:

All of the Company's accounts, chattel paper (whether tangible or electronic), deposit accounts, documents, general intangibles (including without limitation payment intangibles and software), goods (including without limitation inventory, equipment, fixtures and accessions), instruments (including without limitation promissory notes), investment property, letter-of-credit rights, letters of credit, money, supporting obligations, as-extracted collateral and all proceeds and products of the foregoing, in each case as such terms are defined under the Uniform Commercial Code as in effect in the State of Illinois from time to time.

6.2 Concurrently with the execution and delivery of this Note or as soon thereafter as is practical, the Company shall deliver to Holder a UCC-1 financing statement, Patent and a Trademark Office Forms PTO-1594 and PTO-1595 and such other documents as counsel for Holder may reasonably request in order to perfect the security interest granted herein. The Company irrevocably authorizes the Holder at any time and from time to time to file in any jurisdiction any initial financing statements and amendments thereto (i) that indicate the Collateral as all assets of the Debtor or words of similar effect and as any property that becomes collateral as proceeds pursuant to Section 9-315(a)(2) of the Illinois Uniform Commercial Code and (ii) that contain any other information required by the Illinois Uniform Commercial Code for the sufficiency of filing office acceptance of any financing statement or amendment.

6.3 Upon notice given by Holder from time to time, the Company shall prepare and deliver to Holder a listing of the Collateral, as of the date such notice is given, and a current financial statement with respect to purchases or sales or other acquisitions or dispositions of Collateral. Each such listing shall be in a form acceptable to Holder and certified by a duly authorized officer of the Company as being true and complete.

6.4 Except for the security interests granted hereunder or pursuant to or in connection with the January 15, 2002 Loan Agreement and security interests granted after the date hereof which are expressly subordinate to this Note in every respect, and except as previously disclosed to Holder in writing, the Company is and will be at all times the sole owner of the Collateral, free and clear from any lien, security interest, pledge or encumbrance, and no person other than Holder has or will have any security interest or lien upon any of the Collateral and the Company will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein. The Company shall duly note Holder's interest in the Collateral on its financial statements, books and records.

6.5 Except for the financing statements to be filed as set forth below, no financing statement or other acknowledgment of lien covering any Collateral or any proceeds thereof is on file in any public office, unless released or terminated within thirty (30) days from the date hereof. The Company shall immediately give Holder notice in writing of any change in its address from that shown in this Note, shall also upon demand execute and deliver to Holder such financing statements, assignments, and other documents in form satisfactory to Holder, and

Convertible Promissory Note

do all such further acts and things as Holder may at any time and from time to time reasonably request as may be necessary or appropriate to establish and maintain a validly perfected security interest in the Collateral as security for this Note, free of any liens, claims or encumbrances, and the Company will pay the cost of filing or recording the same or filing in all public offices wherever filing or recording is deemed by Holder to be necessary or desirable.

6.6 Except for the sale, replacement or exchange in the ordinary course of business, the Company will not sell or offer to sell, assign, pledge, lease or otherwise transfer or encumber the Collateral, or any interest therein, without the prior written consent of Holder;

6.7 The Company hereby gives Holder the authority to sell, assign or otherwise dispose of the Collateral (or in the case of any licensed Intellectual Property, the Company's interest in such Intellectual Property), or any part thereof, in accordance with the Illinois Uniform Commercial Code in the event of any Event of Default (as defined below) at public or private sale, provided Holder shall give the Company at least fifteen (15) days' prior written notice of the time and place of any public sale or of the time after which any private sale or any other intended disposition thereof is to be made. Holder may buy the Collateral at any public sale. Proceeds realized upon any such disposition, after deduction for reasonable selling expenses incurred by Holder, shall be applied to the payment of the liabilities and obligations hereunder, credited first against accrued and unpaid interest and any excess against principal payments. Holder will account to the Company for any surplus realized on such disposition.

6.8 The Company hereby represents and warrants to Holder that pursuant to Section 9-307 of the Illinois Uniform Commercial Code, the Company is "located" in the State of Illinois.

7. **Assignment.** The rights and obligations of the Company and the Holder of this Note shall be binding upon and benefit the successors, assigns, heirs, administrators and transferees of the parties.

8. **Transfer of This Note or Securities Issuable on Conversion Hereof.** This Note and the securities into which this Note may be converted are subject to restriction on transferability in accordance with the provisions of the Loan Agreement.

9. **Treatment of Note.** To the extent permitted by generally accepted accounting principles, the Company will treat, account and report the Note as debt and not equity for accounting purposes and with respect to any returns filed with federal, state or local tax authorities.

10. **Notices.** Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or if telegraphed or mailed by registered or certified mail, postage prepaid, at the respective addresses of the parties as set forth herein. Any party hereto may by notice so given change its address for future notice hereunder. Notice shall conclusively be deemed to have been given

Convertible Promissory Note

when personally delivered or when deposited in the mail or telegraphed in the manner set forth above and shall be deemed to have been received when delivered.

11. **No Stockholder Rights.** Nothing contained in this Note shall be construed as conferring upon the Holder or any other person the right to vote or to consent or to receive notice as a stockholder in respect of meetings of stockholders for the election of directors of the Company or any other matters or any rights whatsoever as a stockholder of the Company; and no dividends or interest shall be payable or accrued in respect of this Note or the interest represented hereby or the shares issuable upon conversion of this Note until, and only to the extent that, this Note shall have been converted.

12. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, excluding that body of law relating to conflict of laws.

13. **Heading; References.** All headings used herein are used for convenience only and shall not be used to construe or interpret this Note. Except where otherwise indicated, all references herein to Sections refer to Sections hereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company has caused this Note to be issued this 20<sup>th</sup> day of August, 2002.

InfoBlox, Inc.

By:

Name:

Its:

Michael Ford  
Michael Ford  
President

Holder: Duchossois TECnology Partners, L.L.C.,  
Address: 845 Larch Avenue  
Elmhurst, Illinois 60126

Convertible Promissory Note

Confidential

Page 8 of 8

8/20/02

**TRADEMARK**  
**REEL: 002579 FRAME: 0046**

NOTICE OF CONVERSION

(To Be Signed Only Upon Conversion of Note)

TO \_\_\_\_\_

The undersigned, the holder of the foregoing Note, hereby surrenders such Note for conversion into shares of \_\_\_\_\_ stock of InfoBlox, Inc. to the extent of \$\_\_\_\_\_ unpaid principal amount and interest of such Note, and requests that the certificates for such shares be issued in the name of, and delivered to, \_\_\_\_\_ whose address is \_\_\_\_\_

Dated: \_\_\_\_\_

\_\_\_\_\_  
(Signature must conform in all respects to name of holder as specified on the face of the Note)

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO THIS NOTE UNDER SAID ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF SUCH ACTS AND THE EXISTENCE OF ANY SUCH EXEMPTION MUST BE ESTABLISHED TO THE SATISFACTION OF COUNSEL FOR THE COMPANY.

INFOBLOX INC.  
CONVERTIBLE PROMISSORY NOTE

\$450,000.00

August 20, 2002

InfoBlox, Inc., an Illinois corporation (the "Company"), the principal office of which is located at 912 Chicago Avenue, Evanston, Illinois 60202, for value received hereby promises to pay to Open Prairie Ventures I, L.P. (the "Holder"), the sum of Four Hundred Fifty Thousand Dollars (\$450,000.00), or such lesser amount as may then be outstanding hereunder, together with interest or on so much thereof as is from time to time outstanding and unpaid, at an annual rate equal to eleven percent (11%), in lawful money of the United States of America. Payment for all amounts due hereunder shall be made by mail to the registered address of the Holder.

This Note is one of a series of identical Convertible Promissory Notes, issued by the Company pursuant to and entitled to the benefits of a certain Loan Agreement, dated as of the date hereof, among the Company and the Lenders party thereto (as the same may be amended from time to time, hereinafter referred to as the "Loan Agreement"), and each holder of this Note, by its acceptance hereof, agrees to be bound by the provisions of the Loan Agreement. This Note will be registered on the books of the Company or its agent as to principal and interest. Any transfer of this Note will be effected only by surrender of this Note to the Company and reissuance of a new note to the transferee.

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

1. **Definitions.** As used in this Note, the following terms, unless the context otherwise requires, have the following meanings:

(i) "Company" includes any corporation which shall succeed to or assume the obligations of the Company under this Note.

(ii) "Holder," when the context refers to a holder of this Note, shall mean any person who shall at the time be the registered holder of this Note.

Convertible Promissory Note

2. **Repayment Terms.** The Company will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest by March 31, 2003. By written notice to the Company, Holder may extend such maturity date for an additional six months. The annual interest rate for this Note is computed on a 365/360 basis; that is, by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. The Company will pay the Holder at Holder's address shown above or at such other place as Holder may designate in writing. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to principal, and any remaining amount to any unpaid collection costs and late charges.

3. **Events of Default.** If any of the events specified in this Section 3 shall occur (herein individually referred to as an "Event of Default"), the Holder of the Note may, so long as such condition exists, declare the entire principal and unpaid accrued interest hereon immediately due and payable, by notice in writing to the Company:

In addition to the Notes' reaching their maturity, or as may otherwise be set forth herein, the Notes shall become due, owing and payable in full upon the happening of any of the following events: 1) conversion of the Company's case to one under Chapter 7 of the United States Bankruptcy Code, 2) the appointment of a Trustee under 11 U.S.C. §1163 or otherwise, 3) the cessation of the Company's operations, 4) the sale of all or substantially all of the Company's assets, 5) any breach of the Company's obligations under the Loan Agreement.

4. **Conversion.**

4.1 **Optional Conversion Upon an Equity Financing.** In the event that the Company issues any equity securities (or securities convertible into equity securities) for cash or cancellation of indebtedness, upon a Holder's written election delivered at any time, all of the principal amount of the Note (or such lesser amount as specified by such Holder) plus interest shall convert into the newly issued equity security at the lowest price per share at which such new securities are issued in such equity financing (on a converted-to-common basis).

4.2 **Optional Conversion into Series B Preferred Stock.** Upon a Holder's written election delivered at any time, all of the principal amount of the Note (or such lesser amount as specified by such Holder) plus interest shall convert into shares of the Company's Series B Preferred Stock at \$.60 per share (as such price per share shall be proportionately adjusted for subsequent stock splits, combinations and dividends affecting the Series B Preferred Stock).

4.3 **Conversion Procedure.** Before the Holder shall be entitled to receive shares of Common Stock, it shall provide written notice of such election to the Company and shall present this Note.

Convertible Promissory Note

**4.4 Delivery of Stock Certificates.** As promptly as practicable after the conversion of this Note, the Company at its expense will issue and deliver to the Holder of this Note a certificate or certificates for the number of full shares of capital stock issuable upon such conversion.

**4.5 Mechanics and Effect of Conversion.** Provided Borrower has not undergone any reverse splits of its capital stock, no fractional shares of capital stock shall be issued upon conversion of this Note. In lieu of the Company issuing any fractional shares to the Holder upon the conversion of this Note, the Company shall pay to the Holder the amount of outstanding principal and accrued interest that is not so converted, such payment to be in the form as provided below. Upon the conversion of this Note pursuant to Section 4.2 above, the Holder shall surrender this Note, duly endorsed, at the principal office of the Company. At its expense, the Company shall, as soon as practicable thereafter, issue and deliver to such Holder at such principal office a certificate or certificates for the number of shares of such capital stock to which the Holder shall be entitled upon such conversion (bearing such legends as are required by the Company and applicable state and federal securities laws in the opinion of counsel to the Company), including a check payable to the Holder for any cash amounts payable as described above. In the event of any conversion of this Note pursuant to Section 4.2 above, such conversion shall be deemed to have been made immediately prior to the closing of the issuance and sale of such capital stock and on and after such date the Holder of this Note entitled to receive the shares of such capital stock issuable upon such conversion shall be treated for all purpose as the record Holder of such shares. Upon conversion of this Note, the Company shall be forever released from all its obligations and liabilities under this Note.

**4.6 Reservation of Stock Issuable Upon Conversion.** The Company shall at all times reserve and keep available out of its authorized but unissued shares of Series B Preferred Stock solely for the purpose of effecting the conversion of the Note such number of its shares of Series B Preferred Stock as shall from time to time be sufficient to effect the conversion of the Note; and if at any time the number of authorized but unissued shares of Series B Preferred Stock shall not be sufficient to effect the conversion of the entire outstanding principal amount of this Note, in addition to such other remedies as shall be available to the holder of this Note, the Company will use its best efforts to take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Series B Preferred Stock to such number of shares as shall be sufficient for such purposes.

**4.7 Note Reinstatement.** In the event that the Company issues any equity securities (or securities convertible into equity securities) of the Company for cash or cancellation of indebtedness prior to the 180<sup>th</sup> day after receipt by a Holder of all outstanding principal and accrued and unpaid interest hereon or after any conversion of the Note into equity securities, such Holder may still elect to convert the Note into shares of such newly issued securities as provided hereunder by returning any amount paid by the Company on the Note and any securities issued upon conversion of the Note. Upon such return and surrender, for purposes of conversion, such Note will be deemed to have an outstanding principal balance equal to the balance immediately prior to such payment or conversion.

Convertible Promissory Note



## 5. Notices of Record Date, etc.

In the event of:

5.1 Any taking by the Company of a record of the holders of any class of securities of the Company for the purpose of determining the holders thereof who are entitled to receive any dividend (other than a cash dividend payable out of earned surplus at the same rate as that of the last such cash dividend theretofore paid) or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right; or

5.2 Any capital reorganization of the Company, any reclassification or recapitalization of the capital stock of the Company or any transfer of all or substantially all of the assets of the Company to any other person or any consolidation or merger involving the Company; or

5.3 Any voluntary or involuntary dissolution, liquidation or winding up of the Company;

the Company will mail to the holder of this Note at least ten (10) days prior to the earliest date specified therein, a notice specifying:

5.3.1 The date on which any such record is to be taken for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right; and

5.3.2 The date on which any such reorganization, reclassification, transfer, consolidation, merger, dissolution, liquidation or winding up is expected to become effective and the record date for determining stockholders entitled to vote thereon.

## 6. Security.

6.1 The Company hereby grants a perfected security interest in all of the assets of the Company whether now or hereafter existing or acquired by the Company and whether owned or licensed, together with all additions and accessions thereto and all products, proceeds, replacements and substitutions thereof (the "Collateral") to Holder to secure the performance of the Company's obligations under this Note and any other obligation now or hereafter owed by the Company to Holder. The security interest granted hereby shall have priority ahead of all other security interests in the Collateral other than the security interests granted to the January 15, 2002 Lenders pursuant to or in connection with the January 15, 2002 Loan Agreement. Without limiting the generality of the preceding sentence, the Collateral shall include, without limitation, the following:

All of the Company's accounts, chattel paper (whether tangible or electronic), deposit accounts, documents, general intangibles (including without limitation payment

Convertible Promissory Note

intangibles and software), goods (including without limitation inventory, equipment, fixtures and accessions), instruments (including without limitation promissory notes), investment property, letter-of-credit rights, letters of credit, money, supporting obligations, as-extracted collateral and all proceeds and products of the foregoing, in each case as such terms are defined under the Uniform Commercial Code as in effect in the State of Illinois from time to time.

6.2 Concurrently with the execution and delivery of this Note or as soon thereafter as is practical, the Company shall deliver to Holder a UCC-1 financing statement, Patent and a Trademark Office Forms PTO-1594 and PTO-1595 and such other documents as counsel for Holder may reasonably request in order to perfect the security interest granted herein. The Company irrevocably authorizes the Holder at any time and from time to time to file in any jurisdiction any initial financing statements and amendments thereto (i) that indicate the Collateral as all assets of the Debtor or words of similar effect and as any property that becomes collateral as proceeds pursuant to Section 9-315(a)(2) of the Illinois Uniform Commercial Code and (ii) that contain any other information required by the Illinois Uniform Commercial Code for the sufficiency of filing office acceptance of any financing statement or amendment.

6.3 Upon notice given by Holder from time to time, the Company shall prepare and deliver to Holder a listing of the Collateral, as of the date such notice is given, and a current financial statement with respect to purchases or sales or other acquisitions or dispositions of Collateral. Each such listing shall be in a form acceptable to Holder and certified by a duly authorized officer of the Company as being true and complete.

6.4 Except for the security interests granted hereunder or pursuant to or in connection with the January 15, 2002 Loan Agreement and security interests granted after the date hereof which are expressly subordinate to this Note in every respect, and except as previously disclosed to Holder in writing, the Company is and will be at all times the sole owner of the Collateral, free and clear from any lien, security interest, pledge or encumbrance, and no person other than Holder has or will have any security interest or lien upon any of the Collateral and the Company will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein. The Company shall duly note Holder's interest in the Collateral on its financial statements, books and records.

6.5 Except for the financing statements to be filed as set forth below, no financing statement or other acknowledgment of lien covering any Collateral or any proceeds thereof is on file in any public office, unless released or terminated within thirty (30) days from the date hereof. The Company shall immediately give Holder notice in writing of any change in its address from that shown in this Note, shall also upon demand execute and deliver to Holder such financing statements, assignments, and other documents in form satisfactory to Holder, and do all such further acts and things as Holder may at any time and from time to time reasonably request as may be necessary or appropriate to establish and maintain a validly perfected security interest in the Collateral as security for this Note, free of any liens, claims or encumbrances, and the Company will pay the cost of filing or recording the same or filing in all public offices wherever filing or recording is deemed by Holder to be necessary or desirable.

Convertible Promissory Note

6.6 Except for the sale, replacement or exchange in the ordinary course of business, the Company will not sell or offer to sell, assign, pledge, lease or otherwise transfer or encumber the Collateral, or any interest therein, without the prior written consent of Holder;

6.7 The Company hereby gives Holder the authority to sell, assign or otherwise dispose of the Collateral (or in the case of any licensed Intellectual Property, the Company's interest in such Intellectual Property), or any part thereof, in accordance with the Illinois Uniform Commercial Code in the event of any Event of Default (as defined below) at public or private sale, provided Holder shall give the Company at least fifteen (15) days' prior written notice of the time and place of any public sale or of the time after which any private sale or any other intended disposition thereof is to be made. Holder may buy the Collateral at any public sale. Proceeds realized upon any such disposition, after deduction for reasonable selling expenses incurred by Holder, shall be applied to the payment of the liabilities and obligations hereunder, credited first against accrued and unpaid interest and any excess against principal payments. Holder will account to the Company for any surplus realized on such disposition.

6.8 The Company hereby represents and warrants to Holder that pursuant to Section 9-307 of the Illinois Uniform Commercial Code, the Company is "located" in the State of Illinois.

7. **Assignment.** The rights and obligations of the Company and the Holder of this Note shall be binding upon and benefit the successors, assigns, heirs, administrators and transferees of the parties.

8. **Transfer of This Note or Securities Issuable on Conversion Hereof.** This Note and the securities into which this Note may be converted are subject to restriction on transferability in accordance with the provisions of the Loan Agreement.

9. **Treatment of Note.** To the extent permitted by generally accepted accounting principles, the Company will treat, account and report the Note as debt and not equity for accounting purposes and with respect to any returns filed with federal, state or local tax authorities.

10. **Notices.** Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or if telegraphed or mailed by registered or certified mail, postage prepaid, at the respective addresses of the parties as set forth herein. Any party hereto may by notice so given change its address for future notice hereunder. Notice shall conclusively be deemed to have been given when personally delivered or when deposited in the mail or telegraphed in the manner set forth above and shall be deemed to have been received when delivered.

11. **No Stockholder Rights.** Nothing contained in this Note shall be construed as conferring upon the Holder or any other person the right to vote or to consent or to receive notice as a stockholder in respect of meetings of stockholders for the election of directors of the

Convertible Promissory Note

Company or any other matters or any rights whatsoever as a stockholder of the Company; and no dividends or interest shall be payable or accrued in respect of this Note or the interest represented hereby or the shares issuable upon conversion of this Note until, and only to the extent that, this Note shall have been converted.

12. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, excluding that body of law relating to conflict of laws.

13. **Heading; References.** All headings used herein are used for convenience only and shall not be used to construe or interpret this Note. Except where otherwise indicated, all references herein to Sections refer to Sections hereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company has caused this Note to be issued this 20<sup>th</sup> day of August, 2002.

InfoBlox, Inc.

By:

Name:

Its:

Michael Ford  
Michael Ford  
President

Holder: Open Prairie Ventures I, L.P.  
Address: 115 North Neil Street, Suite 209  
Champaign, Illinois 61820

NOTICE OF CONVERSION

(To Be Signed Only Upon Conversion of Note)

TO \_\_\_\_\_

The undersigned, the holder of the foregoing Note, hereby surrenders such Note for conversion into shares of \_\_\_\_\_ stock of InfoBlox, Inc. to the extent of \$\_\_\_\_\_ unpaid principal amount and interest of such Note, and requests that the certificates for such shares be issued in the name of, and delivered to, \_\_\_\_\_ whose address is \_\_\_\_\_

Dated: \_\_\_\_\_

\_\_\_\_\_  
(Signature must conform in all respects to name of holder as specified on the face of the Note)