

01-27-2003

Form PTO-1594

(Rev. 10/02)

OMB No. 0651-0027 (exp. 6/30/2005)

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DEPARTMENT OF COMMERCE
J.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):

GlobalView Software, Inc.

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

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

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

Execution Date: 6/12/02

2. Name and address of receiving party(ies)

Name: Mark Matthews

Internal Suite 27a

Address: _____

Street Address: 5225 Old Orchard Road

City: Skokie State: IL Zip: 60077

- Individual(s) citizenship IIS
- 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) 76243718;

B. Trademark Registration No.(s) 2468407; 2248786;
2247175; 2521497; 1259301

Additional number(s) attached Yes No

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

Name: Nicole M. Walker

Internal Address: Neal, Gerber & Eisenberg

Street Address: Two North LaSalle Street

City: Chicago State: IL Zip: 60602-3801

6. Total number of applications and registrations involved:

6

7. Total fee (37 CFR 3.41).....\$ 165.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

Nicole M. Walker

Name of Person Signing

Signature

January 22, 2003

Date

01/24/2003 DBYRNE 00000182 76243718

Total number of pages including cover sheet, attachments, and document: 19

01 FC:8521
02 FC:8522

40.00 OP
125.00 OP

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

RECORDS SECTION
JAN 22 2003 11:29

COPY

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. IT MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO THE SECURITIES UNDER SAID ACT OR AN EXEMPTION FROM SUCH REGISTRATION.

CONVERTIBLE SECURED PROMISSORY NOTE

\$100,000.00

Dated as of June 12, 2002
Chicago, Illinois

FOR VALUE RECEIVED, GlobalView Software, Inc. (the "Company"), hereby promises to pay to Mark Matthews ("Payee"), on December 31, 2002, or such earlier date as provided for herein (the "Maturity Date"), the aggregate principal sum of One Hundred Thousand Dollars and No Cents (\$100,000.00), or, if less, the aggregate unpaid principal amount of this Convertible Promissory Note (this "Note"), with interest on the principal sum hereof, as set forth below. The Company may extend the Maturity Date for one additional six-month period (the last day of such extended period is referred to herein as the "Extended Maturity Date") upon written notice delivered to Payee at least ten (10) business days prior to the Maturity Date provided, however that in the event the Company elects to extend the Maturity Date, then the Company shall issue to Payee a warrant to purchase 10,000 shares of the Company's Series B Convertible Preferred Stock, par value \$0.001 per share (the "Series B Preferred") in the form attached hereto as Exhibit A.

Section 1. Payment of Interest; Repayment of Principal.

This Note will bear interest, which interest shall accrue on a daily basis on the outstanding principal and unpaid interest hereon, at the rate of fourteen percent (14%) per annum (compounded annually), commencing on the date hereof. Accrued and unpaid interest will be payable on the Maturity Date (or the Extended Maturity Date) or any earlier payment of all principal in full. Unless otherwise specified herein, no payments of principal or interest on this Note are required to be made prior to the Maturity Date or the Extended Maturity Date.

The Company may prepay all, but not less than all, of the principal and interest of this Note without the prior written consent of Payee and without penalty; provided, however, in the event the Company intends to make any prepayment of the Note, the Company shall give Payee at least 10 days advance written notice of such intent and Payee may elect (in lieu of such prepayment by the Company) to immediately convert the principal amount hereof plus all accrued and unpaid interest hereon into shares of Election Stock (as such term is defined below) in accordance with the provisions of Section 2(b) below as if the date of such election by Payee were the Maturity Date for purposes of Section 2(b) below.

Section 2. Conversion.

(a) **Mandatory Conversion Upon Subsequent Equity Financing.** In the event that the Company at any time after the date hereof issues any equity securities (or security convertible into equity securities) of the Company for cash or cancellation of indebtedness in an equity financing in which the aggregate gross consideration received

by the Company exceeds \$4,000,000, at least \$2,000,000 of which is provided by qualified institutional or financial investors, provided, however, that such amounts shall not include equity securities issued in connection with the conversion of Convertible Secured Promissory Notes issued pursuant to or in connection with any Convertible Note Purchase Agreements executed by the Company (a "Qualified Equity Financing"), then, concurrently with such Qualified Equity Financing, the principal amount hereof and any accrued and unpaid interest hereon shall convert into shares of Election Stock (as defined below) on the basis of that number of shares of Election Stock as shall be obtained by dividing the aggregate amount to be converted by the Adjusted Conversion Price (as defined below), as such number of shares is proportionately adjusted for subsequent stock splits, stock combinations, stock dividends and recapitalizations and similar events affecting the Series B Preferred.

As used herein, "Adjusted Conversion Price" shall mean (i) upon the occurrence of a Qualified Equity Financing, an amount equal to the per share sale price for the Series B Preferred in such Qualified Equity Financing but in no event in excess of \$4.00 per share (ii) prior to a Qualified Equity Financing and upon the original Maturity Date of this Note (without giving effect to any extension thereof), \$2.00 per share

In the event that the Company, at any time after the initial determination of the Adjusted Conversion Price pursuant to the immediately preceding paragraph, enters into an agreement or closes any equity investment in the Company, the Adjusted Purchase Price shall be adjusted to an amount equal to the quotient obtained by dividing (A) an amount equal to the sum of (i) the total number of shares of the Company's Common Stock ("Common Stock") outstanding (including any shares of Common Stock issuable upon conversion of outstanding Preferred Stock or subject to outstanding warrants, options, notes or other convertible securities) immediately prior to such issuance multiplied by the Adjusted Conversion Price in effect immediately prior to such issuance, plus (ii) the aggregate consideration received by the Company upon such issuance, by (B) the total number of shares of Common Stock outstanding (including any shares of Common Stock issuable upon Conversion of outstanding Preferred Stock or subject to outstanding warrants, options, notes or other convertible securities) immediately prior to such issuance plus the number of shares of Common Stock issued (including any shares of Common Stock issuable upon conversion of Preferred Stock or subject to warrants, options, notes or other convertible securities) in the transaction which resulted in such adjustment.

As used herein, "Election Stock" shall mean, at the election of the holder of this Note, either (i) shares of the Series B Preferred or (ii) shares of the equity security issued in the Qualified Equity Financing (the "Future Financing Security"). If the holder of this Note elects to convert this Note into shares of the Future Financing Security, the terms of the issuance of the Future Financing Security to the holder of this Note shall be identical to the most favorable terms received by any of the other investors in the Qualified Equity Financing.

(b) Optional Conversion Upon Maturity. In the event that the Company has not concluded a Qualified Equity Financing by the original Maturity Date of this Note

(without giving effect to any extension thereof), at Payee's sole election, Payee may, on the Maturity Date, convert all or part of the principal amount hereof and any accrued and unpaid interest hereon into shares of Series B Preferred on the basis of that number of shares of Series B Preferred as shall be obtained by dividing the aggregate amount to be converted by the Adjusted Conversion Price, as such number of shares is proportionately adjusted for subsequent stock splits, stock combinations, stock dividends and recapitalizations and similar events affecting the Series B Preferred.

(c) Conversion Procedure. Upon written notice of Payee's election to convert all or a part of the principal amount hereof and any accrued and unpaid interest hereon, the Company shall, as soon as practicable after receipt of such notice, at its expense, take all necessary steps to accommodate such conversion, including, without limitation, causing its charter to be amended to authorize sufficient shares of the capital stock into which this Note is to be converted pursuant to subsection (a) or (b) above (the "Conversion Stock"), if necessary, and will cause to be issued in the name of and delivered to the holder of this Note, a certificate or certificates for the number of fully paid and nonassessable shares of Conversion Stock to which the holder shall be entitled upon such conversion. No fractional shares will be issued on conversion of this Note. If on conversion of this Note, a fraction of a share results, the Company will pay the cash value of that fractional share, calculated on the basis of the issue price of the Conversion Stock.

(d) In the event that there have been no sales of Series B Preferred on or prior to the original Maturity Date the Payee shall have the right to demand that the Company authorize the issuance of Series B Preferred Stock, which Series B Preferred Stock shall have the same terms, rights and preferences as those of the Company's Series A Convertible Preferred Stock, par value \$0.001 per share, except for the liquidation value and exercise price of the Series B Preferred Stock. Upon the authorization of such Series B Preferred, the Payee shall be entitled to convert all or a portion of the principal amount hereof, and any interest payable thereon, in accordance with the terms of Section 2(b) hereof.

(e) Notwithstanding anything to the contrary in this Note, in the event that the Company issues Series B Preferred Stock in a transaction or series of transactions, taken as a whole, that do not constitute a Qualified Equity Financing, then the rights of the Series B Preferred Stock, issuable upon conversion of this Note, upon liquidation or dissolution of the Company, shall be prior to and take preference over the rights upon liquidation or dissolution of the shares of the Company's Series A Convertible Preferred Stock.

Section 3. Additional Funding Requirements of Company.

(a) In the event that, as of each of the dates listed below, (i) less than an aggregate of \$750,000 principal amount of convertible notes have been purchased under the Convertible Note Purchase Agreement, dated as of June 12, 2002 between the Company and the purchasers listed therein and under other subsequent similar agreements or (ii) a Qualified Equity Financing has not occurred, then the Company shall

issue to Payee a warrant to purchase the number of shares of Series B Preferred in a form substantially similar to Exhibit A corresponding to each of the dates listed below for each \$5,000 of principal amount outstanding of Note.

July 1, 2002	100 shares
August 1, 2002	200 shares
September 1, 2002	200 shares

(b) In the event that, as of each of the dates listed below, a Qualified Equity Financing has not occurred, then the Company shall issue to Payee a warrant to purchase the number of shares of Series B Preferred in a form substantially similar to Exhibit A corresponding to each of the dates listed below for each \$5,000 of principal amount outstanding of Note.

October 1, 2002	300 shares
November 1, 2002	450 shares

(c) In the event that, as of October 1, 2002, a Qualified Equity Financing has not occurred, then the Company shall establish a special committee of the Company's board of directors, which shall consist of Jon B. Olson, James Schultz and Jeffrey Gregory, with the authority and power to consider, authorize and approve of an additional round of equity financing.

Section 4. Security.

(a) The Company hereby grants a security interest in the following described property whether now or hereafter existing or acquired by the Company (the "Collateral") to Payee to secure payment of this Note:

All of the Company's Accounts, all of the Company's Intellectual Property, the Company's Key Man Life Insurance Policy and all proceeds and products of any of the foregoing. As used herein, "Accounts" means all rights to payment for goods sold or leased or services rendered by the Company, whether or not earned by performance, together with all security interests or other security held by or granted to the Company to secure such rights to payment. As used herein, "Intellectual Property" means all patents (including all reissues, divisions, continuations and extensions thereof), patent applications, patent rights, trademarks, trademark registrations, trademark applications, servicemarks, trade names, trade secrets, business names, brand names, domain names, copyrights, copyright registrations and renewals, designs, design registrations, software (together with all related source code(s) and applicable documentation) whether owned by the Company or licensed by the Company from a third party (to the extent of the Company's interest in any such licensed Intellectual Property). As used herein, the term "Key Man Life Insurance Policy" means that

certain life insurance policy owned by the Company covering the life of Jon B. Olson.

(b) The security interest created hereby shall immediately terminate upon payment (or conversion) of the entire principal balance and interest thereon due under this Note.

(c) Upon notice given by Payee from time to time, the Company shall prepare and deliver to Payee 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 Payee and certified by a duly authorized officer of the Company as being true and complete;

(d) Except for (i) the security interests granted hereunder, (ii) the security interest granted in relation to that certain \$50,000 promissory note in favor of Charles Barkley dated prior to the date hereof, (iii) the security interest granted to Open Prairie Ventures I, L.P., pursuant to that certain Convertible Secured Promissory Note dated as of February 15, 2001 (iv) security interests granted in relation to convertible notes issued pursuant to the Convertible Note Purchase Agreement dated as of December 21, 2001 among the Company and the purchasers thereto, and (v) security interests granted after the date hereof which are expressly subordinate to the security interest granted hereunder, 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 Payee 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 Payee's interest in the Collateral on its financial statements, books and records;

(e) Except for the financing statements to be filed as set forth above, financing statements currently on file, copies of which have been previously provided to Payee, no financing statement or other acknowledgment of lien covering any Collateral or any proceeds thereof is on file in any public office. The Company shall immediately give Payee notice in writing of any change in its address from that shown in this Note, shall also upon demand execute and deliver to Payee such financing statements, assignments, and other documents in form satisfactory to Payee, and do all such further acts and things as Payee 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 (except as set forth in items (i), (ii) and (iv) of subsection (e) above), 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 Payee to be necessary or desirable;

(f) Except for the sale, replacement or exchange in the ordinary course of business and except as set forth in item (iv) of subsection (e) above, 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 Payee;

(g) The Company hereby gives Payee 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 Payee 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. Payee may buy the Collateral at any public sale. Proceeds realized upon any such disposition, after deduction for reasonable selling expenses incurred by Payee, 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. Payee will account to the Company for any surplus realized on such disposition.

Section 5. Events of Default. If one or more of the following events occurs, namely:

(a) If there is a failure in the payment of any installment of interest on or the principal of this Note or any part thereof on the date the same is due which failure continues uncured for a period of at least five (5) days; or

(b) Any of the Company's lenders accelerates any of the Company's indebtedness to such lender; or

(c) The Company (i) admits in writing its inability to pay its debts as they come due, or makes a general assignment for the benefit of creditors; (ii) commences any case, proceeding or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of it or its debts under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, or seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its property; or (iii) takes any corporate action to authorize any of the actions set forth above in this Section 5; or

(d) Any case, proceeding or other action against the Company will be commenced seeking to have an order for relief entered against the Company as debtor, or seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of the Company or its debts under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, or seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its property, and such case, proceeding or other action remains undismissed for a period of ninety (90) days;

(e) A material breach of a representation or warranty of the Company set forth in Section 2 of the Convertible Note Purchase Agreement which has, or is reasonably likely to have, a material adverse affect upon the business, financial condition or results of operations of the Company or a material breach of a covenant of the Company set forth in Section 9 of the Convertible Note Purchase Agreement which is not cured by the Company or with respect to which the Company has undertaken substantial and diligent efforts to effect such cure and continues to diligently pursue such efforts, within thirty

(30) days following receipt by the Company of written notice identifying, and setting forth in reasonable detail the nature of, such material breach;

(each, an "Event of Default") then upon the written notice of Payee in the case of an Event of Default under Sections 5(a) or (b) above, and without any action taken by Payee in the case of an Event of Default under Sections 5(c) or 5(d) above, the entire aggregate principal amount of this Note will become immediately due and payable, together with all accrued and unpaid interest thereon. In addition, Payee may elect to immediately convert the principal amount hereof plus all accrued and unpaid interest hereon into shares of Election Stock in accordance the provisions of Section 2(b) above as if the date of such election by Payee were the Maturity Date for purposes of Section 2(b) above. The Company will pay on demand all costs and expenses, including reasonable attorneys' fees, incurred or paid by the Payee in enforcing or collecting any of the obligations of the Company hereunder. The Company agrees that all amounts due under this Note immediately after maturity or any other payment default hereunder, and any amounts due hereunder if an Event of Default shall occur hereunder, shall bear interest at a per annum rate equal to 18% (the "Default Rate"), until such expenditures are repaid or this Note and such amounts as are due are paid to the Payee; provided, however, that if there exists an Event of Default under Section 5(a) above, the Default Rate of interest shall accrue from the initial date of default, without giving effect to the sixty (60) day cure periods in such Sections. The Company agrees to immediately provide the Payee with written notice of any event of default declared by any lender on any of its indebtedness.

Section 6. Cancellation of Debt in Certain Circumstances. At the option of Payee, Payee may forgive all or a portion of the outstanding principal balance of this Note which amount shall be credited against any amounts due from Payee to the Company including, without limitation, any amounts due to the Company upon exercise by Payee of any warrants to purchase any equity securities of the Company.

Section 7. Notice; Registered Form. Any notice or communication given under this Note will be in writing and be hand delivered, mailed by registered or certified mail, postage prepaid, delivered by facsimile (with a telephonic confirmation or answer-back) or by overnight courier as follows:

GlobalView Software, Inc.
223 West Jackson Blvd.
Suite 610
Chicago, IL 60606
Attn: Jon Olson

With a copy to:

Neal, Gerber & Eisenberg
Two North LaSalle Street
Suite 2200
Chicago, IL 60602
Attn: David Stone, Esq.

To Purchaser:

Mark Matthews
5225 Old Orchard Road, Suite 27a
Skokie, IL 60077

or at such other address as hereafter will be furnished in writing by the addressed party to the other party. Delivery by hand will be deemed given when personally delivered; delivery by registered or certified mail will be deemed given three (3) business days after the same is posted; delivery by facsimile will be deemed given when received; and delivery by overnight courier will be deemed given the first business day following the date of timely deposit with such courier.

Section 8. Transfers. Payee may transfer this Note to any other Person upon written notice to the Company. Any transfer of this Note may be made only in accordance with federal securities laws and other securities statutes or pursuant to applicable exemptions therefrom.

Section 9. Replacement of Note. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note, on delivery of an indemnity agreement and/or security satisfactory in form and amount to the Company or, in the case of any such mutilation, on surrender and cancellation of such Note, the Company at its expense will execute and deliver, in lieu thereof, a new Note of like tenor.

Section 10. Waiver; No Subordination; Modifications in Writing. No failure or delay on the part of Payee in exercising any right, power or remedy hereunder will operate as a waiver thereof, nor will any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies provided for herein are cumulative and are not exclusive of any remedies that may be available to Payee at law, in equity or otherwise. This Note shall not be subordinated to any other obligation of the Company without the express written consent of Payee. Any provision of this Note may be waived by or on behalf of Payee, and this Note may be amended, provided such waiver or amendment is approved and signed by the Company and Payee.

Section 11. Governing Law. This Agreement will be deemed to be a contract made under the laws of the State of Illinois, and for all purposes will be construed in accordance with the laws of said state, without regard to principles of conflicts of law.

Section 12. Severability of Provisions. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

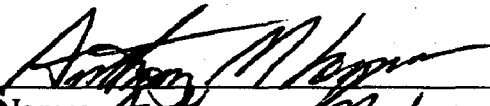
Section 13. Headings. The headings in this Note are for the convenience of reference only and will not affect the construction of this Note.

Section 14. Expenses. Company agrees to pay, and hold Payee and each of its permitted assignees harmless against liability for the payment of, (a) stamp and other taxes which may be payable in respect of the execution and delivery of this Note or its conversion, and

(b) the reasonable fees and expenses incurred with respect to the enforcement of the rights granted under this Note and the agreements contemplated hereby.

IN WITNESS WHEREOF, this Note is executed by a duly authorized officer of the undersigned as of the date and year first above written.

GLOBALVIEW SOFTWARE, Inc.,
a Delaware corporation

By: 
Name: Anthony M. Laguna
Its: Chief Financial Officer

**EXHIBIT A TO CONVERTIBLE PROMISSORY NOTE
FORM OF EXTENSION WARRANT**

**GLOBALVIEW SOFTWARE, INC.
STOCK PURCHASE WARRANT**

Date of Issuance: _____, 2002

Certificate No. W-____

FOR VALUE RECEIVED, including the payment of \$10 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, GlobalView Software, Inc., a Delaware corporation (the "Company"), hereby grants to Mark Matthews, or his registered assigns (the "Registered Holder") the right to purchase from the Company 10,000 shares of the Company's Series B Convertible Preferred Stock, par value \$0.001 per share (the "Shares") at a price per share of \$0.01 (as adjusted from time to time in accordance herewith, the "Exercise Price"). Certain capitalized terms used herein are defined in Section 5 hereof. The amount and kind of securities obtainable pursuant to the rights granted hereunder and the purchase price for such securities are subject to adjustment pursuant to the provisions contained in this Warrant. This Warrant has been issued pursuant to that certain Convertible Secured Promissory Note by the Company in favor of Mark Matthews (the "Note"), in connection with, and only in the event of, the maturity date of the Note.

This Warrant is subject to the following provisions:

Section 1. Exercise of Warrant.

1A. Exercise Period. The Registered Holder may exercise, in whole or in part, the purchase rights represented by this Warrant from time to time after the Date of Issuance to and including the five-year anniversary of the Date of Issuance (the "Exercise Period").

1B. Exercise Procedure.

i. This Warrant shall be deemed to have been exercised when the Company has received all of the following items (the "Exercise Time"):

1) a completed Exercise Agreement, as described in Section 1C below, executed by the Person exercising all or part of the purchase rights represented by this Warrant (the "Purchaser");

2) this Warrant;

3) if this Warrant is not registered in the name of the Purchaser, an Assignment or Assignments in the form set forth in Exhibit B hereto evidencing the assignment of this Warrant to the Purchaser, in which case the Registered Holder shall have complied with the provisions set forth in Section 7 hereof; and

4) either (1) a check payable to the Company in an amount equal to the product of the Exercise Price multiplied by the number of Shares being purchased upon such exercise (the "Aggregate Exercise Price"), (2) the surrender

to the Company of debt or equity securities of the Company or any of its wholly-owned Subsidiaries having a Market Price equal to the Aggregate Exercise Price of the Shares being purchased upon such exercise (provided that for purposes of this subsection, the Market Price of any note or other debt security or any preferred stock shall be deemed to be equal to the aggregate outstanding principal amount or liquidation value thereof plus all accrued and unpaid interest thereon or accrued or declared and unpaid dividends thereon) or (3) a written notice to the Company that the Purchaser is exercising the Warrant (or a portion thereof) by authorizing the Company to withhold from issuance a number of Shares issuable upon such exercise of the Warrant which when multiplied by the Market Price of the Shares is equal to the Aggregate Exercise Price (and such withheld Shares shall no longer be issuable under this Warrant).

ii. Certificates for Shares purchased upon exercise of this Warrant shall be delivered by the Company to the Purchaser within five business days after the date of the Exercise Time. Unless this Warrant has expired or all of the purchase rights represented hereby have been exercised, the Company shall prepare a new Warrant, substantially identical hereto, representing the rights formerly represented by this Warrant which have not expired or been exercised and shall, within such five-day period, deliver such new Warrant to the Person designated for delivery in the Exercise Agreement.

iii. The Shares issuable upon the exercise of this Warrant shall be deemed to have been issued to the Purchaser at the Exercise Time, and the Purchaser shall be deemed for all purposes to have become the record holder of such Shares at the Exercise Time.

iv. The issuance of certificates for Shares upon exercise of this Warrant shall be made without charge to the Registered Holder or the Purchaser for any issuance tax in respect thereof or other cost incurred by the Company in connection with such exercise and the related issuance of Shares. Each Share issuable upon exercise of this Warrant shall, upon payment of the Exercise Price therefor, be fully paid and nonassessable and free from all liens and charges with respect to the issuance thereof.

v. The Company shall not close its books against the transfer of this Warrant or of any Share issued or issuable upon the exercise of this Warrant in any manner which interferes with the timely exercise of this Warrant. The Company shall from time to time take all such action as may be necessary to assure that the par value per share of the unissued Shares acquirable upon exercise of this Warrant is at all times equal to or less than the Exercise Price then in effect.

vi. The Company shall assist and cooperate with any Registered Holder or Purchaser required to make any governmental filings or obtain any governmental approvals prior to or in connection with any exercise of this Warrant (including, without limitation, making any filings required to be made by the Company).

vii. Notwithstanding any other provision hereof, if an exercise of any portion of this Warrant is to be made in connection with a registered public offering or the sale of

the Company, the exercise of any portion of this Warrant may, at the election of the holder hereof, be conditioned upon the consummation of the public offering or sale of the Company in which case such exercise shall not be deemed to be effective until the consummation of such transaction.

viii. The Company shall at all times reserve and keep available out of its authorized but unissued shares of Series B Convertible Preferred Stock solely for the purpose of issuance upon the exercise of the Warrants, such number of Shares issuable upon the exercise of all outstanding Warrants and conversion of all Series B Convertible Preferred Stock issuable upon such conversion and shares of Common Stock solely for the purpose of issuance upon conversion of such Series B Convertible Preferred Stock. All Shares which are so issuable shall, when issued, be duly and validly issued, fully paid and nonassessable and free from all taxes, liens and charges. The Company shall take all such actions as may be necessary to assure that all such Shares may be so issued without violation of any applicable law or governmental regulation or any requirements of any domestic securities exchange upon which shares of Common Stock may be listed (except for official notice of issuance which shall be immediately delivered by the Company upon each such issuance). The Company shall not take any action which would cause the number of authorized but unissued Shares to be less than the number of such Shares required to be reserved hereunder for issuance upon exercise of the Warrant.

1C. Exercise Agreement. Upon any exercise of this Warrant, the Exercise Agreement shall be substantially in the form set forth in Exhibit A hereto, except that if the Shares are not to be issued in the name of the Person in whose name this warrant is registered, the Exercise Agreement shall also state the name of the Person to whom the certificates for the Shares are to be issued, and if the number of Shares to be issued does not include all the Shares purchasable hereunder, it shall also state the name of the Person to whom a new Warrant for the unexercised portion of the rights hereunder is to be delivered. Such Exercise Agreement shall be dated the actual date of execution thereof.

1D. Fractional Shares. If a fractional Share would, but for the provisions of this Warrant, be issuable upon exercise of the rights represented by this Warrant, the Company shall, within five business days after the date of the Exercise Time, deliver to the Purchaser a check payable to the Purchaser in lieu of such fractional Share in an amount equal to the difference between the Market Price of such fractional Share as of the date of the Exercise Time and the Exercise Price of such fractional Share.

Section 2. Adjustment of Exercise Price and Number of Shares. In order to prevent dilution of the rights granted under this Warrant, the Exercise Price shall be subject to adjustment from time to time as provided in this Section 2, and the number of Shares obtainable upon exercise of this Warrant shall be subject to adjustment from time to time as provided in this Section 2.

2A. Subdivision or Combination of Common Stock. If the Company at any time subdivides (by any stock split, stock dividend, recapitalization or otherwise) one or more classes of its outstanding shares of Common Stock into a greater number of shares, the Exercise Price in effect immediately prior to such subdivision shall be proportionately reduced and the number of

Shares obtainable upon exercise of this Warrant shall be proportionately increased. If the Company at any time combines (by reverse stock split or otherwise) one or more classes of its outstanding shares of Common Stock into a smaller number of shares, the Exercise Price in effect immediately prior to such combination shall be proportionately increased and the number of Shares obtainable upon exercise of this Warrant shall be proportionately decreased.

2B. Reorganization, Reclassification, Consolidation, Merger or Sale. Any recapitalization, reorganization, reclassification, consolidation, merger, sale of all or substantially all of the Company's assets or other transaction, in each case which is effected in such a way that the holders of Common Stock are entitled to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock is referred to herein as "Organic Change." Prior to the consummation of any Organic Change, the Company shall make appropriate provision to insure that each of the Registered Holders of the Warrants shall thereafter have the right to acquire and receive, in lieu of or addition to (as the case may be) the Shares immediately theretofore acquirable and receivable upon the exercise of such holder's Warrant, such shares of stock, securities or assets as may be issued or payable with respect to or in exchange for the number of Shares immediately theretofore acquirable and receivable upon exercise of such holder's Warrant had such Organic Change not taken place. In any such case, the Company shall make appropriate provision with respect to such holders' rights and interests to insure that the provisions of this Section 2 and Sections 3 and 4 hereof shall thereafter be applicable to the Warrants (including, in the case of any such consolidation, merger or sale in which the successor entity or purchasing entity is other than the Company, an immediate adjustment of the Exercise Price to the value for the Common Stock reflected by the terms of such consolidation, merger or sale, and a corresponding immediate adjustment in the number of Shares acquirable and receivable upon exercise of the Warrants, if the value so reflected is less than the Exercise Price in effect immediately prior to such consolidation, merger or sale). The Company shall not effect any such consolidation, merger or sale, unless prior to the consummation thereof, the successor entity (if other than the Company) resulting from consolidation or merger or the entity purchasing such assets assumes by written instrument (in form and substance satisfactory to the Registered Holders of Warrants representing a majority of the Common Stock obtainable upon exercise of all of the Warrants then outstanding), the obligation to deliver to each such holder such shares of stock, securities or assets as, in accordance with the foregoing provisions, such holder may be entitled to acquire.

2C. Certain Events. If any event occurs of the type contemplated by the provisions of this Section 2 but not expressly provided for by such provisions (including, without limitation, the granting of stock appreciation rights, phantom stock rights or other rights with equity features), then the Company's board of directors shall make an appropriate adjustment in the Exercise Price and the number of Shares obtainable upon exercise of this Warrant so as to protect the rights of the holders of the Warrants, provided that no such adjustment shall increase the Exercise Price or decrease the number of Shares obtainable as otherwise determined pursuant to this Section 2.

2D. Notices.

i. Immediately upon any adjustment of the Exercise Price, the Company shall give written notice thereof to the Registered Holder, setting forth in reasonable detail and certifying the calculation of such adjustment.

ii. The Company shall give written notice to the Registered Holder at least 20 days prior to the date on which the Company closes its books or takes a record (A) with respect to any dividend or distribution upon the Common Stock, (B) with respect to any pro rata subscription offer to holders of Common Stock or (C) for determining rights to vote with respect to any Organic Change, dissolution or liquidation.

iii. The Company shall also give written notice to the Registered Holders at least 20 days prior to the date on which any Organic Change, dissolution or liquidation shall take place.

Section 3. Liquidating Dividends. If the Company declares or pays a dividend upon the Common Stock payable otherwise than in cash out of earnings or earned surplus (determined in accordance with generally accepted accounting principles, consistently applied) except for a stock dividend payable in shares of Common Stock (a "Liquidating Dividend"), then the Company shall pay to the Registered Holder of this Warrant at the time of payment thereof the Liquidating Dividend which would have been paid to such Registered Holder on the Common Stock had this Warrant been fully exercised immediately prior to the date on which a record is taken for such Liquidating Dividend, or, if no record is taken, the date as of which the record holders of Common Stock entitled to such dividends are to be determined.

Section 4. Purchase Rights. If at any time the Company grants, issues or sells any Options, Convertible Securities or rights to purchase stock, warrants, securities or property pro rata to the record holders of any class of Common Stock (the "Purchase Rights"), then the Registered holder of this Warrant shall be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which such holder could have acquired if such holder had held the number of Shares acquirable upon complete exercise of this Warrant immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights.

Section 5. Definitions. The following terms have meanings set forth below:

"Common Stock" means, collectively, the Company's Common Stock and any capital stock of any class of the Company hereafter authorized which is not limited to a fixed sum or percentage of par or stated value in respect to the rights of the holders thereof to participate in dividends or in the distribution of assets upon any liquidation, dissolution or winding up of the Company.

"Convertible Securities" means any stock or securities (directly or indirectly) convertible into or exchangeable for Common Stock.

"Options" means any rights or options to subscribe for or purchase Common Stock or Convertible Securities.

"Person" means an individual, a partnership, a joint venture, a corporation, a limited liability company, a trust, an unincorporated organization and a government or any department or agency thereof.

Section 6. No Voting Rights; Limitations of Liability. This Warrant shall not entitle the holder hereof to any voting rights or other rights as a stockholder of the Company. No provision hereof, in the absence of affirmative action by the Registered Holder to purchase Series B Convertible Preferred Stock, and no enumeration herein of the rights or privileges of the Registered Holder shall give rise to any liability of such holder for the Exercise Price of the Shares acquirable by exercise hereof or as a stockholder of the Company.

Section 7. Warrant Transferable. Subject to the terms and conditions of that certain Stockholders Agreement dated August 10, 2000 among the Company, the Registered Holder and certain other stockholders of the Company, and further subject to the transfer conditions referred to in the legend endorsed hereon, this Warrant and all rights hereunder are transferable, in whole or in part, without charge to the Registered Holder, upon surrender of this Warrant with a properly executed Assignment (in the form of Exhibit B hereto) at the principal office of the Company.

Section 8. Warrant-Exchangeable for Different Denominations. This Warrant is exchangeable, upon the surrender hereof by the Registered Holder at the principal office of the Company, for new Warrants of like tenor representing in the aggregate the purchase rights hereunder and each of such new Warrants shall represent such portion of such rights as is designated by the Registered Holder at the time of such surrender. The date the Company initially issues this Warrant shall be deemed to be the "Date of Issuance" hereof regardless of the number of times new certificates representing the unexpired and unexercised rights formerly represented by this Warrant shall be issued. All Warrants representing portions of the rights hereunder are referred to herein as the "Warrants."

Section 9. Replacement. Upon receipt of evidence reasonably satisfactory to the Company (an affidavit of the Registered Holder shall be satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing this Warrant, and in the case of any such loss, theft or destruction, upon receipt of indemnity reasonably satisfactory to the Company (provided that if the holder is a financial institution or other institutional investor its own agreement shall be satisfactory), or, in the case of any such mutilation upon surrender of such certificate, the Company shall (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the same rights represented by such lost, stolen, destroyed or mutilated certificate and dated the date of such lost, stolen, destroyed or mutilated certificate.

Section 10. Notices. Except as otherwise expressly provided herein, all notices referred to in this Warrant shall be in writing and shall be delivered personally, sent by reputable overnight courier service (charges prepaid) or sent by registered or certified mail, return receipt requested, postage prepaid and shall be deemed to have been given when so delivered, sent or

deposited in the U.S. Mail (i) to the Company, at its principal executive offices and (ii) to the Registered Holder of this Warrant, at such holder's address as it appears in the records of the Company (unless otherwise indicated by any such holder).

Section 11. Notices of Record Date, etc. In the event of:

(a) any taking by the Company of a record of the holders of any class or securities for the purpose of determining the holders thereof who are entitled to receive any dividend 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

(b) 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, or the consolidation or merger of the Company with or into, any other Person; or

(c) any voluntary or involuntary dissolution, liquidation or winding-up of the Company;

then and in each such event, the Company will mail or cause to be mailed to the registered Holder a notice specifying (i) the date on which any such record is to be taken for the purpose of such dividend, distribution or right, and stating the amount the character of such dividend, distribution or right; and (ii) the date on which any such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding-up is to take place, and the time, if any is to be fixed, as of which the holders of record of the Shares (or other securities) shall be entitled to exchange their shares of the Shares (or other securities) for securities or other property deliverable on such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding-up. Such notice shall be mailed at least fifteen (15) days prior to the date specified in such notice on which any such action is to be taken.

Section 12. Amendment and Waiver. Except as otherwise provided herein, the provisions of the Warrants may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Registered Holders of the Warrants representing a majority of the Shares obtainable upon exercise of the Warrants; provided that no such action may change the Exercise Price of the Warrants or the number of shares or class of stock obtainable upon exercise of the Warrants without the written consent of the Registered Holders representing a majority of the Shares obtainable upon exercise of the Warrants.

Section 13. Descriptive Headings; Governing Law. The descriptive headings of the several Sections and Sections of this Warrant are inserted for convenience only and do not constitute a part of this Warrant. The corporation laws of the State of Delaware shall govern all issues concerning the relative rights of the Company and its stockholders.

IN WITNESS WHEREOF, the Company has caused this Warrant to be signed and attested by its duly authorized officers under its corporate seal and to be dated the Date of Issuance hereof.

GLOBALVIEW SOFTWARE, Inc.,
a Delaware corporation

By: _____
Name: _____
Its: _____

EXHIBIT A
TO STOCK PURCHASE EXTENSION WARRANT

EXERCISE AGREEMENT

To: GlobalView Software, Inc.

Dated:

The undersigned, pursuant to the provisions set forth in the attached Warrant (Certificate No. W-____), hereby agrees to subscribe for the purchase of shares of the Common Stock covered by such Warrant and makes payment herewith in full therefor at the price per share provided by such Warrant.

Signature

Printed Name

Address: _____

**EXHIBIT B
TO STOCK PURCHASE EXTENSION WARRANT**

ASSIGNMENT

FOR VALUE RECEIVED, hereby sells, assigns and transfers all of the rights of the undersigned under the attached Warrant (Certificate No. W-_____) with respect to the number of shares of the Series B Convertible Preferred Stock covered thereby set forth below, unto:

Names of Assignee: _____

Address: _____

No. of Shares: _____

Dated: _____

Signature

Printed Name

Signature

Printed Name