

BUSINESS VALUATION REPORT

ACCESS SPEED, LLC

PREPARED FOR

**David J. Pogorelc
Managing Member**

EFFECTIVE DATE OF VALUATION

September 20, 2003

PREPARED BY

**JOHN D. GHEE, MS, MCBA, FACFE
MASTER CERTIFIED BUSINESS APPRAISER**

DELISI & GHEE, INC.

OFFICES

**FT. LAUDERDALE
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**HAMPTON ROADS
VIRGINIA**

**PROVIDENCE
RHODE ISLAND**

VALUATION REPORT

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Based upon our analysis of the information collected including discounts for lack of marketability, we conclude the Fair Market Value of a one hundred percent (100%) interest in the transferable tangible and intangible assets of ACCESS SPEED, LLC as of September 20, 2003 to be approximately:

**\$10,000,000
TEN MILLION DOLLARS**

Based upon our analysis of the current asset distribution, costs of creation and related risks, we have allocated the value of the transferable tangible and intangible assets according to geographic site values as follows:

SITE LOCATION	SUPPLEMENTAL EXHIBIT	ALLOCATED VALUE	
Boston	H	\$1,960,000	*
New York	I	990,000	
Los Angeles	J	1,050,000	
Houston	K	870,000	
Austin	L	260,000	
Dallas	M	770,000	
San Antonio	N	270,000	
Denver	O	780,000	
Atlanta	P	730,000	
Tucson	Q	810,000	
Miami	R	840,000	
Palm Beach	S	420,000	
Ft. Lauderdale	T	250,000	
TOTAL		<u>\$10,000,000</u>	

*Operational site



JOHN D. GHEE, MS, MCBA, FACFE
MASTER CERTIFIED BUSINESS APPRAISER
PRESIDENT



BUSINESS VALUATION CONSULTANTS

David J. Pogorelc, Managing Member
ACCESS SPEED, LLC
100 South Street
Boston, MA 02111

October 31, 2003

Dear Mr. Pogorelc:

DeLisi & Ghee, Inc. has been retained by you to estimate the "Fair Market Value" of the business known as ACCESS SPEED, LLC as of September 20, 2003. We will be specifically valuing a one hundred percent (100%) marketable interest in the transferable tangible and intangible assets of the business as described in our report, and an allocation of value to 13 geographic sites. These assets are identified in alphabetical Supplemental Exhibits H to T. Our report will be utilized to assist you in estate and gift tax proceedings.

Fair Market Value is defined per IRS Revenue Ruling 59-60 as "*the price at which the property would change hands between a willing buyer and a willing seller when the former is not under a compulsion to buy and the latter is not under a compulsion to sell, both parties having reasonable knowledge of relevant facts.*"

This valuation has been prepared in accordance with the "Uniform Standards of Professional Appraisal Practice" of The Appraisal Foundation; the Business Valuation Appraisal Standards as adopted by the American Society of Appraisers; and the Institute of Business Appraisers, Standards of Business Appraisal Practice. The attached report of findings is an integral part of our valuation conclusion and is restricted by the Limiting Conditions and Assumptions contained at Appendix B of this report.

Our valuation protocol involved the examination of three approaches to value: the market approach, cost approach and income approach. Various methods were considered within each approach. We placed our emphasis on those methods within the asset and income approaches. Other methods were examined, but not considered viable as of the valuation date.

Nothing in this report is intended to recommend, imply or provide guarantees or opinions regarding the financial prudence, investment potential or debt service ability of the Company or act as an inducement for any investment in its stock or assets by any party. The report is not an offering memorandum (public or private) or prospectus.

Leo J. DeLisi, Jr., ASA, MCBA, FACFE
Accredited Senior Appraiser
Master Certified Business Appraiser

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John D. Ghee, MS, MCBA, FACFE
Master Certified Business Appraiser

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I INTRODUCTION

GENERAL:

DeLisi & Ghee, Inc. has been retained by David J. Pogorelc, Managing Member, to determine the Fair Market Value of the transferable tangible and intangible assets of ACCESS SPEED, LLC (also referred to as ACCESS SPEED) as of September 30, 2003. This report will have as its purpose the development and presentation of the appraiser's opinion of such value. Further, the conclusions derived herein will be utilized by Mr. Pogorelc for documentation of value in estate and gift tax proceedings. Other uses or applications of this report or its exhibits are prohibited without specific approval of all concerned parties.

DESCRIPTION OF BUSINESS:

ACCESS SPEED is located at 100 South Street, Boston, MA 02111. ACCESS SPEED's primary business activity includes providing high-speed wireless Internet access to commercial and residential customers in thirteen geographic sites within the United States including Boston, MA; New York, NY; Los Angeles, CA; Houston, TX; Austin, TX; Dallas, TX; San Antonio, TX; Denver, CO; Atlanta, GA; Tucson, AR; Miami, FL; Palm Beach, FL; and Fort Lauderdale, FL. The Boston, MA site has an operational network with paying commercial and residential customers, and the remaining twelve sites are ready for activation.

OWNERSHIP:

ACCESS SPEED was owned by five members as of the valuation date. Controlling interest by one member was a material factor in the preparation of this report. The structure and ownership as of the valuation date was reported as:

OWNERSHIP		
MEMBER	TITLE	PERCENT
David J. Pogorelc	Managing Member	84.6939%
Stephen Folger	Member	6.1225%
Bernard Taracevicz, Jr.	Member	5.1020%
Ken Folger	Member	3.0612%
Hans Ikier	Member	1.0204%
TOTAL		100.0000%

ACCESS SPEED is structured as a Limited Liability Company (LLC) for federal tax purposes with taxes paid at the member level.

ASSETS AND LIABILITIES TO BE INCLUDED IN VALUATION:

We have considered and included those assets that will be eligible for transfer via sale or donation as identified in our report and Supplemental Exhibits H to T. Generally, those assets consist of tangible and intangible assets that make up Internet wireless networks in thirteen geographic sites within the United States. All liabilities were excluded. Adjustments to the balance sheet (explained in Section IV) were made to reflect the economic value of these assets and to further assist the appraiser in developing the Adjusted Book Value of ACCESS SPEED.

ASSUMPTIONS:

We do not assume ACCESS SPEED to be a going concern. We base our assumption on discussions with management and our reliance on the financial data provided. While the assets are in place and available to be operated as a site for wireless Internet access, they now require a host entity to initiate activity.¹

We have relied upon ACCESS SPEED's estimates of Fair Market Value for property, equipment and inventory. Documentation of original costs was provided, and is available for review at ACCESS SPEED's headquarters. A professional appraisal of these items has not been conducted. Material differences from this data provided by ACCESS SPEED could alter our valuation conclusion.

The events of September 11, 2001 have impacted most segments of American business. Because of terrorism's broad reaching implications, we have not made a specific terrorism related adjustment for ACCESS SPEED.

LIMITING CONDITIONS:

Appendix "B" contains the limiting conditions associated with the valuation of ACCESS SPEED.

STANDARD OF VALUE:

Fair Market Value is defined per Revenue Ruling 59-60 as "*the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of relevant facts.*" Additional elements of value are contained in Section V.

¹ The Boston site is operational and has paying customers. Boston has not reached profitability as of the valuation date.

HIGHEST AND BEST USE:

The highest and best use of ACCESS SPEED is considered to be in controlled distribution or sale of its site networks that provide wireless Internet access.

VALUATION DATE:

Our report contains our opinion of value as of September 30, 2003. Financial information provided was complete through September 12, 2003 in the form of tax returns and financial statements (Exhibit 2). We have satisfied ourselves there were no material changes in operations or accounting in the interim period to alter our final conclusions.

SOURCES OF INFORMATION:

We have obtained information and data concerning ACCESS SPEED from the following:

Internal Sources:

An in-depth management interview and site inspection was conducted on September 23 and September 24, 2003. Subsequent meetings and telephone conversations took place at various times throughout the valuation process. Management and financial information was provided by:

INTERNAL SOURCES		
David J. Pogorelc	Managing Member	ACCESS SPEED
Kurt R. Miller	Chief Financial Officer	ACCESS SPEED
Stephen Folger	Member	ACCESS SPEED
Bernard Taracevicz, Jr.	Member	ACCESS SPEED
Burton Bartzoff	Broker	BKR International Mergers and Acquisitions
www.accessspeed.com	Website	ACCESS SPEED

Management has represented and warranted to the appraiser that all information and documentation provided by them or their agents, whether written or spoken, is true, correct, and complete to the best of their knowledge and belief. We are authorized to rely on same without independent investigation or corroborative procedures as being a materially accurate and fair presentation of the financial status and activities of the Company. Neither our engagement nor this report can be relied upon to disclose misrepresentation, fraud, deviations from Generally Accepted Accounting Principles (GAAP) or other errors or irregularities.

Management has represented they have disclosed all issues related to litigation, regulatory compliance, environmental hazards, limitations in the Corporation's Operating Agreement (Exhibit 13), minutes or agreements, pending or in place among the parties or

involving any third parties, which would have a negative material impact on the value or transferability of the interest being valued. We have relied on these representations.

External Sources:

We conducted research of industry data and relevant publicly traded companies. This research was completed utilizing sources including "Rule of Thumb", "Cost of Capital Quarterly", "Merger and Acquisition Sourcebook", "Pratt's Stats", "Institute of Business Appraisers", and other research sources indicated in our report and at Appendix A (Section VII).

SCOPE OF THE VALUATION:

Any business valuation requires some element of judgment in the valuation process. This is further emphasized in Revenue Ruling 59-60 under Section 3.01, which states, "*a sound valuation will be based upon all the relevant facts, with the elements of common sense, informed judgment and reasonableness must enter into the process of weighing those facts in determining their aggregate significance.*" We have relied upon our judgment where required and documented our information where possible.

We considered the Boston site income statement, pro-forma income statements and business plans relating to the current and projected operations of ACCESS SPEED. The Boston site is important because it offers evidence that the remaining twelve sites are viable, and have value at least to the level of tangible assets.

Upon adjusting the balance sheet, we implemented the appropriate valuation techniques to develop an estimation of value for ACCESS SPEED. A variety of business valuation methods were examined. From these methods, we placed primary emphasis on those methods within the asset and income approaches. Our confidence in these methods was based on their structure, the use of projected future earnings (cash flow) and the indicated risk factors particular to ACCESS SPEED. An allocation of value for the transferable assets was then made to each geographic site.

Our site visit included an inspection of ACCESS SPEED's assets at 100 South Street, Boston, Massachusetts and the Boston wireless network site. These assets included:

- Leasehold Improvements
- Inventory
- Work In Process
- Operating Equipment / Machinery

While we did not perform a physical inventory, management completed a year-end inventory as of the September 12, 2003 financial statements. Our report is limited to the inventory totals provided by ACCESS SPEED (Exhibit 19).

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COMPANY OPERATIONS

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VALUE ENHANCERS & DETRACTORS

ORGANIZATION CHART

II COMPANY OPERATIONS¹

HISTORY:

In 2001, ACCESS SPEED purchased the assets of a national 802.11 wireless broadband network out of Chapter 7 bankruptcy. These assets include 13 major US metropolitan markets with wireless networks; some of which are ready for activation or are already activated. For example, Boston, MA has an operational network with paying commercial and residential customers. Additional equipment purchased consisted of name brand servers, radios, antennae, assemblies, switches and routers.

Today, the Company's legal name is ACCESS SPEED, LLC, a Delaware Limited Liability Company, whose current address is 100 South Street, Lower Level, Boston, Massachusetts, 02111. A map of ACCESS SPEED's location can be found at Exhibit 1.

OPERATING AGREEMENT:

ACCESS SPEED, LLC is a Delaware Limited Liability Company formed in accordance with an Operating Agreement, which is dated on December 5, 2001 (Exhibit 13).

The purposes of ACCESS SPEED, according to Section 3 of the Operating Agreement, are to engage in any lawful activity; and to incur indebtedness, secured and unsecured; to enter into and perform contracts and agreements of any kind necessary to, in connection with or incidental to the business of the Limited Liability Company; and to carry on any other activities necessary to, in connection with or incidental to the foregoing, as the Members in their discretion may deem desirable.

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¹ Information for Company Operations was obtained and excerpted from the Confidential Executive Summary – National Fixed Wireless Broadband Network, Market-by-Market Overview of Access Speed LLC National Network, BB2W Investor Presentation dated 03-19-01, BB2W TH Lee Internet Partners, March 19, 2001, Conceptual Installations, and discussions with management.

The Members of ACCESS SPEED, as of its formation, are provided in the following table:

OWNERSHIP		
MEMBER	TITLE	PERCENT
David J. Pogorelc	Managing Member	83%
Stephen Folger	Member	6%
Bernard Taracevicz, Jr.	Member	5%
Ken Folger	Member	3%
Hans Ikier	Member	1%
TOTAL		100%

The term of the Limited Liability Company shall commence on the acceptance of the Articles of Organization by the Secretary of State of Delaware and continue to exist until terminated by agreement of the Members or upon the occurrence of an event of dissolution under the Act.

According to Section 12 of the Operating Agreement, David J. Pogorelc is designated to serve as the Managing Member for ACCESS SPEED. Additional managers may be appointed by a $\frac{3}{4}$ vote of the membership interests.

The managing member(s) shall have the responsibility for the day-to-day management of the business and affairs of the Limited Liability Company and shall devote such time and attention as the managing member(s) deem necessary to the conduct and management of the business and affairs of ACCESS SPEED.

The managing member(s) is given sole power and authority to execute instruments on behalf of ACCESS SPEED and to otherwise bind the Limited Liability Company. No member, other than the managing member or his designees, shall have the authority, or shall take any action as a member, to bind the Limited Liability Company.

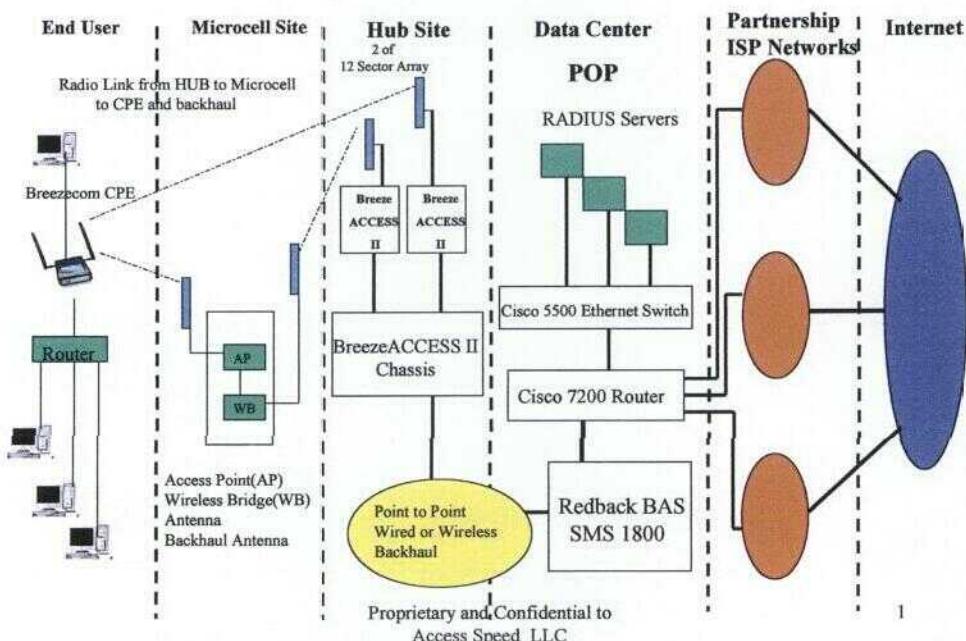
The Operating Agreement, the governing document of ACCESS SPEED, is reproduced in its entirety at Exhibit 13.

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OPERATIONS:

ACCESS SPEED's primary North American Industry Classification System (NAICS) code is 514191: *On-Line Information Services*. The NAICS code is described as: *This U.S. industry comprises Internet access providers, Internet service providers, and similar establishments primarily engaged in providing direct access through telecommunications networks to computer-held information compiled or published by others.* The corresponding Standard Industrial Classification code (SIC) is 7375. ACCESS SPEED's primary business activity includes providing high-speed wireless Internet access to commercial and residential customers.

As of the valuation date, ACCESS SPEED has 13 major US metropolitan markets with wireless networks ready for activation. To understand how the wireless broadband access network performs, we will break down the following diagram.



Source: Access Speed's Wireless Architecture

The wireless broadband access network contains three principal components including POPs (Point of Presence), HUBs, and Microcells, which deliver bandwidth to the end-user or the Customer Premises Equipment (CPE).

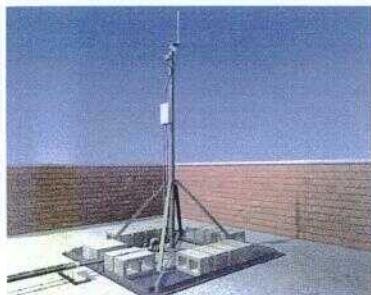
The POP, or Point of Presence, provides the connection to the Internet supplying the bandwidth for the network. POPs are typically set side-by-side in secure facilities and consist of switches, routers, user authentication devices, redundant power supplies and servers used to connect the Company's network to the Internet. As POPs are data centers, existing Internet Service Providers (ISPs) or certain telecommunication companies may

have gear that can function as a POP, and if necessary, ACCESS SPEED can arrange setting up side-by-side facilities.

The HUB site is located on tall structures such as high-rise buildings or towers. At the HUB, the data from the POP is modulated to the radio frequency signal. Each HUB site contains 12 panel antennae (sectors) to provide 360-degree coverage. Approximately four of each twelve sectors are configured to provide wireless broadband directly to end-users that have a wireless modem at their site. According to the Company, each HUB can support 266 users per sector, or about 3,200 total customers. To account for system overhead and related factors, ACCESS SPEED uses 1,200 customers on a 12-sector HUB as a guideline. These numbers can vary based on customer mix and usage patterns.



HUB – outdoor enclosure with 12 panel antennae (sectors)



Microcell on building rooftop

The remaining eight of the twelve sectors on each HUB are typically configured to associate with a Microcell, or repeater. Microcells can be positioned on rooftops surrounding the HUB, and they provide additional coverage to specific areas, including improving line of sight coverage. An end user might receive connectivity with their wireless modem either directly from a HUB or from a Microcell in their immediate area. Using Microcells, ACCESS SPEED can provide customers access from over seven miles from a HUB.

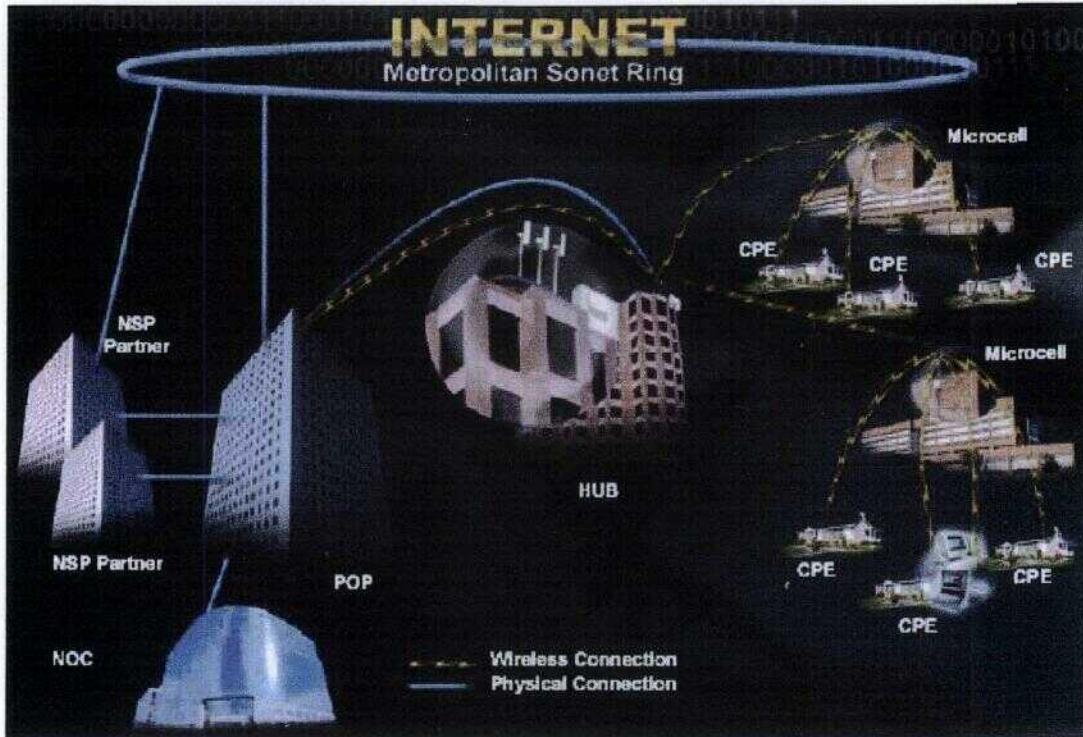
The remaining eight of the twelve sectors on each HUB are typically configured to associate with a Microcell, or repeater. Microcells can be positioned on rooftops surrounding the HUB, and they provide additional coverage to specific areas, including improving line of sight coverage. An end user might receive connectivity with their wireless modem either directly from a HUB or from a Microcell in their immediate area. Using Microcells, ACCESS SPEED can provide customers access from over seven miles from a HUB.



Microcell on residential rooftop

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The following diagram provides an additional view of how the POP, HUB and Microcells work together to provide customers wireless capabilities to the Internet.



NOC = Network Operating Center; NSP = Network Service Provider

Source: BB2W TH Lee Internet Partners, March 19, 2001 (Exhibit 20).

Following are status reports for each of ACCESS SPEED's thirteen markets, which were obtained from the Company's *Market-by-Market Overview of Access Speed, LLC National Network*.

Boston, Massachusetts

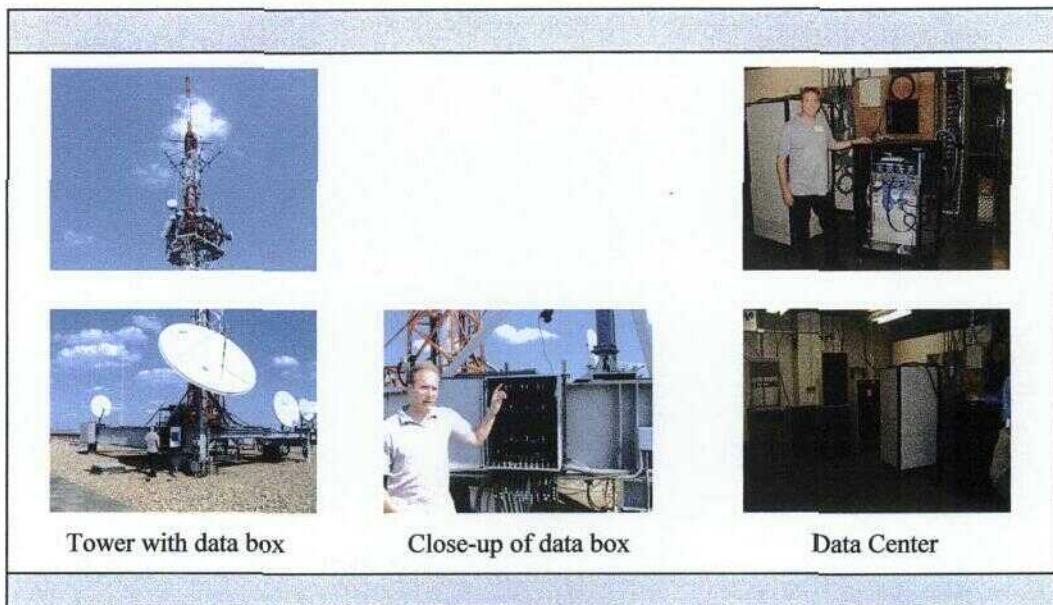
The Boston market has one POP in operation, which is located at the Company's address, 100 South Street, Boston, MA. There is no monthly fee for the POP because it is part of the office lease.

Of the three HUBs in Boston, two are in operation supporting customer traffic and active lease agreements. The third HUB is not activated.

There are 35 Microcells in the Boston market, and 24 of them were deployed before ACCESS SPEED purchased the assets of the Company. Since the purchase, ACCESS SPEED has deployed the remaining 11 Microcells.

The entire Boston market was verified in a one-day drive around the city with representatives from ACCESS SPEED.

During our site visit, the following pictures were taken of the equipment in Boston:



New York, New York

During the 2nd Quarter of 2002, the POP in the New York market was decommissioned by ACCESS SPEED, and the equipment was sent back to the Boston warehouse.

There are two HUBs in New York that are in place and can be verified.



New York Microcell



New York HUB

Fourteen Microcells exist in New York, although only eleven are installed.

The entire New York market was verified.

Los Angeles, California

The Los Angeles market has one HUB, although it will be decommissioned. An ACCESS SPEED representative is overseeing the process to assure that the Company's equipment is returned to Boston.

There are two HUBs in Los Angeles, which have been confirmed.



Los Angeles Microcell

Forty-two Microcells are represented in Los Angeles. Based on the recent sampling of the market and phone conversations, ACCESS SPEED has reason to believe that at least 80%-90% of the Microcells are still in place.

Houston, Texas

The POP that was located in Houston was decommissioned in the 1st Quarter of 2002, and the equipment was returned to Boston.

Two HUBs are in Houston, which are managed by the same company. Based on conversations with the company, the equipment is still there.

Fifteen Microcells are located in Houston, and although the equipment is said to be there, ACCESS SPEED has not verified the assets first hand.

Austin, Texas

The POP that was located in Austin was decommissioned in the 1st Quarter of 2002, and the equipment was returned to Boston.

Two HUBs are in Austin, and based on conversations with the company, the equipment is still there.

No Microcells exist in Austin.



Dallas, Texas

The Dallas market has one POP, although it will be decommissioned, and the equipment will ship back to Boston.

There are two HUBs in Dallas, and ACCESS SPEED has verified the equipment.

Sixteen Microcells exist in Dallas. Although the equipment is said to be there, ACCESS SPEED has not verified the assets first hand.

San Antonio, Texas

The POP that was located in San Antonio was decommissioned in the 1st Quarter of 2002, and the equipment was returned to Boston.

Two HUBs are in San Antonio, and based on conversations with the tower companies, the equipment is still there.

Five Microcells exist in San Antonio. Although the equipment is said to be there, ACCESS SPEED has not verified the assets first hand.

Denver, Colorado

The Denver market has one POP, although it will be decommissioned, and the equipment will be shipped back to Boston.

Two HUBs are located in Denver, and an ACCESS SPEED representative confirmed both sites and the equipment.

There are seven Microcells in Denver. Five of which are installed, and two are not according to a report prepared by a representative from ACCESS SPEED.

Atlanta, Georgia

The POP that was located in Atlanta was decommissioned in the 1st Quarter of 2002, and the equipment was returned to Boston.

Two HUBs were located in Atlanta. One HUB was decommissioned in December 2002, and the equipment was sold. For the other HUB, ACCESS SPEED spoke with the HUB owner and confirmed the equipment is still there.

There are no Microcells in Atlanta.

Tucson, Arizona

Prior to ACCESS SPEED purchasing the assets, the POP located in Tucson was lost due to a series of bankruptcies. After the purchase, ACCESS SPEED tried to track the equipment, but to no avail.

There are 2 HUBs in Tucson, and ACCESS SPEED spoke with the HUB owners, and confirmed the equipment is still there.

Eleven Microcells exist in Tucson.

Miami, Florida

One POP existed in Miami, which ran the entire Florida network. However, it was scheduled for decommission, and the pieces owned by ACCESS SPEED were to be shipped back to Boston.

There are two HUBs in Miami, and a report by an ACCESS SPEED representative confirmed their existence. However, after calls into the HUB site, it appeared building management commandeered the site. Therefore, it is a legal matter. The other HUB is still installed according to the report by the ACCESS SPEED representative.

Sixteen Microcells are represented in Miami. Fourteen sites have been confirmed that need to be installed.

Palm Beach, Florida

There is no POP in Palm Beach because connections were made through the Miami POP.

There are three HUBs in Palm Beach. According to a report by an ACCESS SPEED representative, two of the HUBs have been decommissioned. The third HUB was partially decommissioned, the radio trays were sent to Boston, but the antenna arrays, cable runs and cabinets are still on-site.

Eleven Microcells are represented in Palm Beach. Five have been confirmed to still be installed, and the remaining six have been decommissioned, and the Microcells were shipped back to Boston.

Ft. Lauderdale, Florida

There is no POP in Fort Lauderdale because connections were made through the Miami POP.

There are two HUBs in Fort Lauderdale. According to a report by an ACCESS SPEED representative, one was never installed, and the other was decommissioned and the equipment was shipped back to Boston.

Seventeen Microcells are represented in Fort Lauderdale. Eight have been confirmed to still be installed, and the remaining nine were either decommissioned or never built out. All equipment was shipped back to Boston.

Books and binders consisting of contacts, equipment, site locations, contracts, photographs, market data, etc. is available for each of ACCESS SPEED's thirteen markets. DeLisi & Ghee, Inc. has compiled the information into Supplemental Exhibits. A list is provided in the following tables.

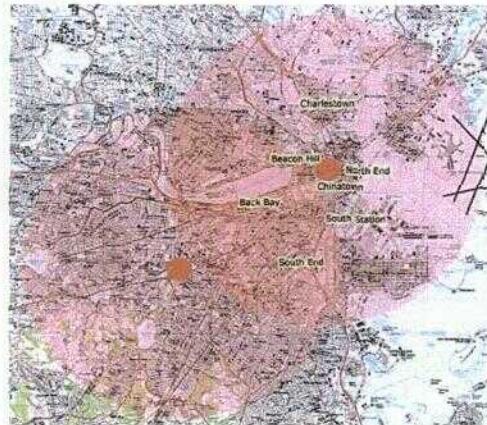
MARKET	SUPPLEMENTAL EXHIBIT
Boston, MA	Supplemental Exhibit H
New York, NY	Supplemental Exhibit I
Los Angeles, CA	Supplemental Exhibit J
<i>Continued on next page</i>	

MARKET	SUPPLEMENTAL EXHIBIT
Houston, TX	Supplemental Exhibit K
Austin, TX	Supplemental Exhibit L
Dallas, TX	Supplemental Exhibit M
San Antonio, TX	Supplemental Exhibit N
Denver, CO	Supplemental Exhibit O
Atlanta, GA	Supplemental Exhibit P
Tucson, AR	Supplemental Exhibit Q
Miami, FL	Supplemental Exhibit R
Palm Beach, FL	Supplemental Exhibit S
Fort Lauderdale, FL	Supplemental Exhibit T

As provided in the brief overviews of each market, some inventory and equipment has been returned to the Company's warehouse in Boston, MA, and some equipment still exists at each market location. Furthermore, the Company has an extensive amount of additional wireless network equipment available if needed for deeper market buildouts. A complete overview of ACCESS SPEED's reserve inventory, which is located primarily in Boston, MA, is provided at Exhibit 19.

Out of the 13 metropolitan markets, Boston, MA is the only up and running market that offers high-speed, wireless Internet access. Although, the Company believes each market is relatively intact or can be made so with minimal effort.

For Boston, wireless broadband access is offered to businesses and residences in the areas of South End, Charlestown, Back Bay, Beacon Hill, South Station and Chinatown as shown on the map.



According to management, ACCESS SPEED has approximately 50 residential and commercial customers with a ratio of 50/50. Commercial customers fees range between \$150 to \$300 per month, while residential customers pay \$40 to \$80 per month. In order for the operation in Boston, MA to break even, the Company would need 100 and 150 customers.

To market its high-speed Internet access, the Company has developed an extensive website, which is located at www.accessspeed.com. Additional marketing is limited to distributing flyers in the Boston market.

CUSTOMER SUPPORT SYSTEM:

Prior to ACCESS SPEED's purchase, BB2W, the previous owner, contracted with PriceWaterhouseCoopers to develop and deploy a state-of-the-art Customer Support System, which included:

- Oracle database
- EMC Storage Network
- Siebel / Portal / Vitria Applications Servers deployed in a production environment
- Customer-facing web-based applications
- Customized Siebel applications for call center
- Billing

Although BB2W paid close to \$2 million for the system, the program was not completely finished because BB2W went bankrupt before the program was complete. Therefore, PriceWaterhouseCoopers still holds the Code. However, according to ACCESS SPEED's management, components of the software are available for use, and the Company has access to individuals that could write and/or finish the support system.

COMPETITION AND THE MARKET:

According to management, there are hundreds of companies like ACCESS SPEED. During our research, we located several wireless Internet service providers (WISP) that offer wireless Internet access service plans to the public.² Some of them include:

- T-Mobile USA, Inc.
- SurfHere by Toshiba
- Verizon
- Boingo Wireless
- Cometa Networks, Inc.

In addition to the hundreds of wireless Internet service providers, ACCESS SPEED considers TowerStream Corporation a direct competitor. Following is a brief overview, which was excerpted from TowerStream's website.³

TowerStream Corporation:

TowerStream is a wireless broadband provider of high-speed Internet access to commercial bandwidth users. The Company's network offers dense coverage of the

² Source: http://www.intel.com/unwire/service_offers.htm

³ www.TowerStream.com

key Northeast markets, including New York City, and the Greater Boston and Providence areas.

Additionally, during our research, we located a company, Oregon Trail Internet, that offers wireless Internet access, but only to customers in Bend, Oregon. The company's website is <http://www.oregontrail.net>.

Broadband Wireless Exchange, Inc. (BWE), a private Arizona corporation, is another company within the wireless Internet access market. BWE was formed in 2001 and consists of many different divisions that all serve together as a collective whole to provide an entire portfolio of business services for the broadband wireless industry. The BWE Divisions include: BWE Magazine, BWE Consulting Services, BWE Research Services, BWE eCommerce Marketplace, BWE Business Directories, and the Broadband Wireless Alliance, a trade association.

OWNERSHIP AND MANAGEMENT:

ACCESS SPEED has five members, and their interests are distributed as follows:

OWNERSHIP		
MEMBER	TITLE	PERCENT
David J. Pogorelc	Managing Member	84.6939%
Stephen Folger	Member	6.1225%
Bernard Taracevicz, Jr.	Member	5.1020%
Ken Folger	Member	3.0612%
Hans Ikier	Member	1.0204%
TOTAL		100.0000%

No transfers of ownership have taken place since the purchase of BB2W in 2001.

The members also make up ACCESS SPEED's key management team. They have all been with the Company since it was founded, and it would be difficult to find replacements that are as familiar with ACCESS SPEED's operations. In addition to its key management, ACCESS SPEED has internal technical, accounting, and sales support, as well as six outside consultants available for its operations.

An organizational chart of ACCESS SPEED is provided at the end of this Section.

OTHER OBSERVATIONS:

DeLisi & Ghee, Inc. has made the following observations during the valuation process:

- Entry into the market is not easy. From the business standpoint, an excessive amount of capital (financing and equipment) is necessary as well as appropriate site locations to provide customers wireless Internet access. From the customer side, the market is ready for the technology. However, with the national economy in recovery, customers are slow to migrate to broadband (wireless technology) (Exhibit 25).
- ACCESS SPEED lacks the capital necessary to market the concept nationally.
- ACCESS SPEED does not have litigation pending against it.

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VALUE ENHANCERS AND DETRACTORS:

Businesses generally have favorable and unfavorable characteristics that cause it to stand apart from other businesses in general or within its own industry. We have developed a general guide list of some of the most notable of these characteristics and, following discussions with management, have selected those that we feel apply. If appropriate, we have inserted comments (*) at the end of our table.

<input checked="" type="checkbox"/>	*	Enhancers
		Higher gross margins than industry
		Audited or reviewed financial statements
✓		Significant historical capital expenditures
✓		Service industry with consistent demand
		Low working capital requirements to support future growth
		Good internal financial controls
		Low cost of ongoing research and development
		Low procurement cost to obtain new customers
		Strong historical sales growth trend - higher than industry growth rate
		Strategic planning process in place
✓		Serving a growth market
		Strong market position
		Company ranks high on a competitor matrix
✓		High barriers to entry i.e.: capital, skills, "Time vs. Return"
✓		Type of company-attractive to multi buyers-both economic & synergistic
✓		Favorable economic trends and factors driving their market
		Serving stable industry - not subject to radical cycles
		Private label products - with company brand name
		Branded name products recognizable to customers
✓		High investment in priority software
		Backlog of orders, significant work in progress
		Contracts with customers/suppliers
		Stability - length of years in business
		Reputation with customers and in the market place
		Strong player in a "niche" market
		Quality of customer list
		Defined product line - not a job shop
		Customers buy because of product or services benefit-not because of price
		Balanced organization - not owner dependent
		Trained and stable work force in place - non-union - low turn over
		Competitive salaries, wages, and benefits - within 10% of market
		Seasoned management team in a functional structure
		High percent of repeat business from same customers

<input checked="" type="checkbox"/>	*	Enhancers
		Diverse customer base - serving several markets and/or industries
<input checked="" type="checkbox"/>		Broad customer base - one customer not more than 5% of sales
		Modern and efficient plant - good appearance of facilities
		Quality control program in place and effective
		License agreements with brand names and/or strong patents
<input checked="" type="checkbox"/>		Proven products/services
		Franchisee agreements with strong franchise or subsidiaries
<input checked="" type="checkbox"/>		Products at the beginning of their product life cycles
<input checked="" type="checkbox"/>		Favorable facility leases which can be assigned
		Long product life cycles - minimal product obsolescence
		Patented products, reasonable lifespan
		Proprietary Software, in use
		Weak competitive environment

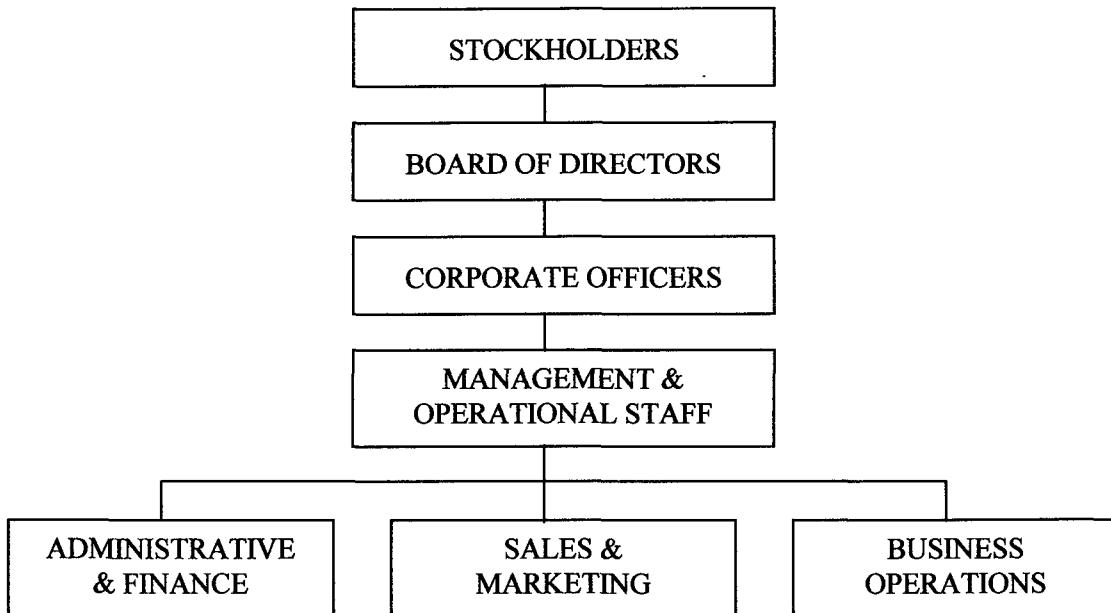
<input checked="" type="checkbox"/>	*	Detractors
		Customer concentration-few customers-high (10%) to any one customer
		Job shop - dependent on next order
		Sub contractor - dependent on success of prime contractor
		Construction related contractor, supplier, large dollar contracts
		No premium prices paid for companies in the industry minimal goodwill
		Owner or key management ready to retire or depart immediately
<input checked="" type="checkbox"/>		Company ranks low on a competitor matrix
		Low barriers to entry, low "cost to create"
		Type of company - attractive only to a few buyers with special skills
		Non-competitive salaries, wages, and benefits, high turnover
		No repeat business from same customers
		High procurement cost - to obtain new customers
		Historical sales growth trend is lower than industry's growth rate
		No strategic planning by management
		Union work force with contract renewals
		Aggressive competition (direct)
		History of work disruption - strikes, stoppages, etc.
		Tight labor market where work force requires many high-paid skills
		Short-term leases on facilities – if location is important
		Limited and/or controlling suppliers
		Low gross margins – inadequate contribution for future growth
		Unfavorable economic trends and factors effecting their market
		Poor appearance of facilities – bad housekeeping, repairs needed
		"In House" prepared financial statements

✓	*	Detractors
		Low historical capital expenditures - in capital intensive business
✓		Start up company - less than 3 years old
		Flat or declining market
✓		Commodity products - selling mostly on price not product features
		Owner dependent "One Man" shop - no depth in management
		Unproven products just introduced in the market place
		Products at the end of their life cycles
		Short Product Life cycles - product obsolescence
✓		High cost of ongoing research & development - more than 15% high tech
✓		High working capital requirements to support future growth
		Poor internal financial controls
		Facility leases that cannot be assigned

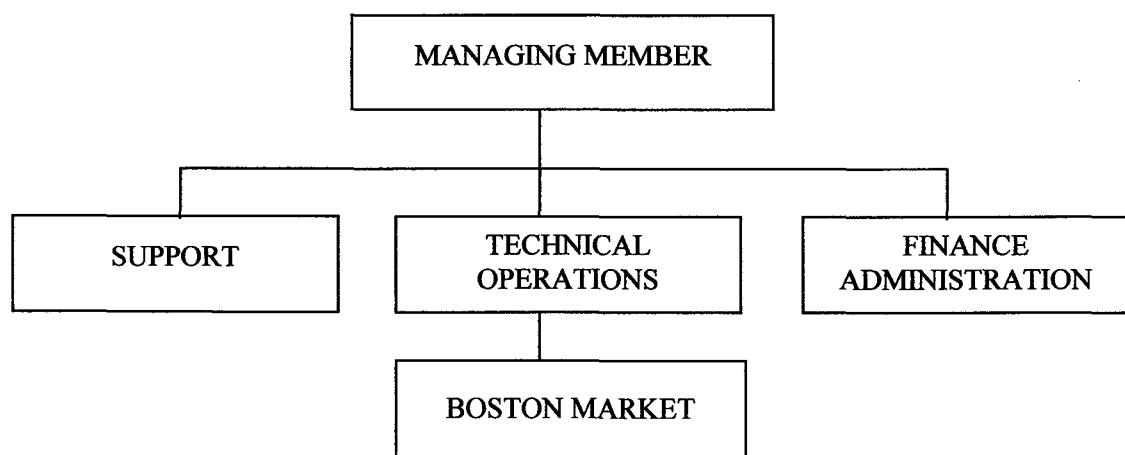
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**TRADITIONAL
CORPORATE STRUCTURE**



**ACCESS SPEED, LLC's
OPERATIONAL STRUCTURE**



SECTION III CONTENTS

ECONOMIC & INDUSTRY DATA

INDUSTRY OVERVIEW & OUTLOOK

NATIONAL ECONOMIC REVIEW

LOCAL ECONOMIC OVERVIEWS

SOUTH FLORIDA LOCAL ECONOMIC OUTLOOK

WIRELESS INTERNET ACCESS OVERVIEW & OUTLOOK

Within the last fifty years, significant technological advances have been made, most of which are based on computer technology.

Computer technology can be separated into computer chips, computer components and assembly, computer software, Internet infrastructure, and Internet business companies. These companies depend on the increasing power and decreasing cost of computing capabilities that have resulted from the miniaturization of computing elements. Lower costs have made computers common, which has allowed the development of information exchange (product ordering) over computer networks, like the Internet. For example, Jupiter Media Metrix estimated that 70 million, or almost three-quarters, of American households had personal computers in 2001, and that 60 million had Internet access. Today, those numbers are significantly higher.

Telecommunications technology is a specialized segment of computer technology, since telephone handsets and switches are now computerized. New technologies that first applied to telecommunications, like fiber optics and wireless communication, have migrated into the broader computer area.

The telecommunications industry is experiencing increased demand and sales of cell phones and other cellular communication devices. Globally, 115 million cell phones were sold in second quarter 2003, driven by increased demand in developing countries, according to Dataquest. Overall, 450 to 460 million cell phones are expected to be sold worldwide in 2003. Cellular handsets, also showing strong demand, posted an 11.9% sales increase in second quarter 2003, compared to the same period in 2002.

With technology offering more and more devices to provide Internet access, it is not surprising that the market is expected to rise to over 790 million units in 2006, up from 226 million units in 2001.

Today, consumers want faster and better Internet access. It is happening primarily through the technology known as Wi-Fi, or wireless fidelity, which allows

The ABC's of Wi-Fi

Wi-Fi is also referred to as 802.11b. But there's also 802.11a and 802.11g. Following is how the Consumer Electronics Association (CEA) breaks down the Wi-Fi letters:

- 802.11a provides up to 54 Mbps and operates in the 5-GHz band. The CEA considers this a 'big enough pipeline to carry all the digital traffic that can be expected in the foreseeable future...'
- 802.11b is the original, most common Wi-Fi format, providing 11 Mbps transmission in the 2.4-GHz band.
- 802.11g is a future standard that provides 20-plus Mbps in the 2.4-GHz band.

According to the Associated Press, 802.11b is the most common connection at universities, Starbucks stores and home networks. The 'b' equipment is the least expensive, with most laptop cards costing around \$50. Most laptops with built-in Wi-Fi use the 'b' standard.

The 'b' line isn't bad, but to get the best Wi-Fi, the AP recommends the faster 'g' format. The 'g' format isn't quite as prevalent just yet, but it's 'b' compatible.

The 'a' line is faster, but does not connect to 'b' or 'g' hotspots. About the only perk 'a' has is its less-crowded 5-GHz band. If 'a' is in the Wi-Fi setup, a computer card that offers 'a' as well as 'b' or 'g' is also suggested.

computer users to connect to the Internet, send email, or download files at high speeds without hooking up to phone jacks or cable lines. The standard Wi-Fi setup uses a 2.4 gigahertz (GHz) radio frequency that transmits a broadband connection in about a 150-foot radius, creating a wireless localized network called a "hotspot." The term "hotspot" is commonly defined as areas where wireless web access is available to the public.

According to market research firm, IDC's Worldwide Hotspot Forecast, 2002 – 2007, there are approximately 20,000 hotspots worldwide, and that number is expected to grow six fold by 2005 to over 100,000. Furthermore, a survey by Intel Corporation found that there are currently 3,700 hotspots scattered through the United States in locations such as cafes, airports and hotels.

Leading the way in American Wi-Fi connections is T-Mobile USA, Inc., a unit of Germany's Deutsche Telekom AG. The company provides Wi-Fi in 2,700 hotspots in Starbucks, Borders bookstores and airport lounges run by United Airlines, American Airlines and Delta Air Lines. T-Mobile expects to have 4,000 hotspots in place by the end of 2003. Prices for T-Mobile's service range from \$6 per hour to \$39.99 per month.

Most major telecom providers also have announced agreements for subscribers to use hotspots built by Austin, Texas-based Wayport Inc., which offers Wi-Fi access in about 500 hotels and airports, with various price options. For instance, Sprint PCS, the wireless division of Sprint Corp., Overland Park, Kansas, says it will have Wi-Fi in about 2,100 locations by early next year, requiring daily fees starting at \$6.95. Customers of AT&T Wireless Services Inc., Redmond, Washington, can sign up for a monthly \$69.99 subscription to use roughly 900 Wi-Fi hotspots. A company called Boingo Wireless, based in Santa Monica, offers more than 1,400 Wi-Fi hotspots for monthly subscriptions beginning at \$21.95.

Intel's Executive VP, Sean Maloney, said recently, "Business travelers and technology buffs are the primary users of Wi-Fi, but the technology is spreading to general consumers even faster than it did with cell phones." A study from Ipsos-Reid backed Mr. Maloney's statements, which found 38% of American adults are familiar with Wi-Fi, and of those, 13% already have a Wi-Fi network at home, which is equivalent to three percent of the overall US population. Furthermore, The Consumer Electronics Association, citing Gartner Inc. data, estimates frequent wireless local area network (WLAN) users in the US will grow from 4.2 million in 2003 to more than 31 million in 2007.

While many consumers understand the key benefits of Wi-Fi technology, there are concerns about network security and home installation costs.

Network security is a concern because with wireless networks, consumers are always connected to the Internet, and they are at greater risk of getting hacked compared to wired networks. Although there is risk, many believe users should be safe on websites that "offer solid security." For example, most legitimate sites go into security mode when

hitting a point of purchase web page or other spot where sensitive information is shared. For protection, consumers need to check out a website before transferring personal information.

Home installation costs are inexpensive, ranging from approximately \$50 to \$200. The bigger consideration is the cost of accessing Wi-Fi away from home because public Wi-Fi providers typically charge for airtime usage, much like cellular providers. For example, at Starbucks users can log into one of several T-Mobile HotSpot plans, ranging from a one-year subscription (\$30 per month for unlimited access) to by-the-minute service (\$6 minimum for up to an hour, with 10 cents a minute thereafter). However, there are some hotspots that offer free Wi-Fi access, either out of the goodness of their heart or to attract customers to their venue.

Hotels are a prime example of offering free Wi-Fi access to attract customers. Apple Core Hotels Inc., a New York-based operator of six budget hotels in mid-Manhattan, caters to business travelers, and knew it needed to offer free Internet access for competitive reasons, says Vijay Dandapani, the company's chief operating officer.

Business travelers see wireless computing technology as a business necessity. According to an international survey of business travelers released by Intel, businesspeople are in an awkward position with bosses, co-workers and customers who are accustomed to expect prompt email responses. For example, 31% of respondents said they respond within one hour to emails when working in the office. Thirty percent do not respond to email for 48 hours or longer on a business trip. As a result of not having timely access to the Internet while on the road, many respondents have suffered significant consequences.

Business travelers identified airports (77%), hotels (76%) and airplanes (60%) as the places where they most need hotspots. Automobiles, trains and hospitals were also listed as places they desired to have wireless Internet access.

With wireless-enabled notebook PCs making it into the market, business travelers plan to purchase Wi-Fi enabled notebooks. Therefore, analysts foresee dramatic growth in sales of wireless-enabled notebook PCs. Market research firm IDC predicts that wireless enabled notebooks will represent 42% of all mobile PC sales in 2003 and 95% in 2006.

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OUTLOOK

The Wi-Fi market is forecast to reach \$2.8 billion by 2006, according to analysts at Datamonitor. North America is expected to have the most hotspots by the end of 2004, due to the efforts of companies like T-Mobile. The success of hotspots will depend on the marketing efforts of service providers and selection of sites, like bookstores and coffee houses, that will attract users.

Sources:

- Drucker, Jesse. *Telecommunications (A Special Report)*, The Wall Street Journal Europe, Oct 2003.
- Brewin, Bob. *Free HotSpots Pay Dividends...*, Computerworld, Oct. 2003.
- Guzman, Rene. *Wireless Office; Hotspots are waves of the future*, San Antonio Express-News, Oct. 2003.
- *Road Warriors Worldwide Say Wireless Computing Technology is Becoming Crucial to Business*, Intel Corporation, Sept. 2003.
- *Industry Profile: Telecommunications Services*, 1st Research, September 2003.
- *Industry Profile: Technology Sector*, 1st Research, July 2003.

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SECOND QUARTER 2003 NATIONAL ECONOMIC OUTLOOK¹

GROSS DOMESTIC PRODUCT

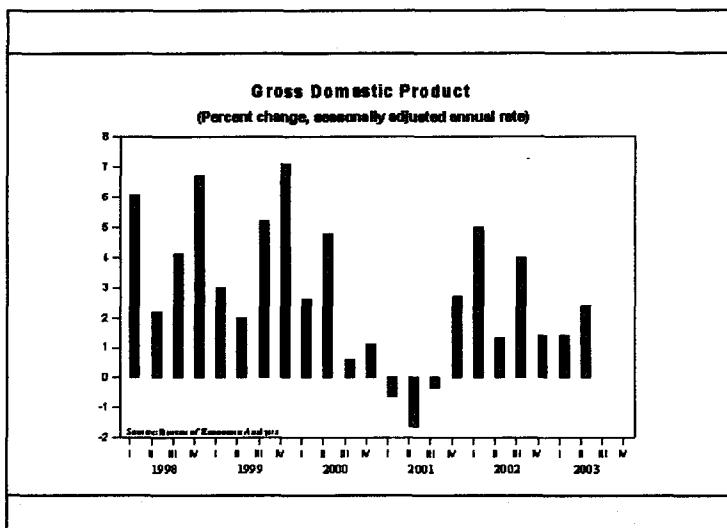
The second quarter Gross Domestic Product (GDP) report was well-above expectations with the economy growing at a rate of 2.4% rate. Almost every surprise was on the upside in GDP release as a picture was painted of an economy whose performance was more broadly healthy than thought. In particular, nonresidential fixed investment, that is, business spending, the key to a sustained recovery, looked surprisingly sprightly. Business spending on equipment continues its upward trend. While such spending remains about \$60 billion off its 2000 peak, it is up about \$50 billion from its 2002 nadir. Structures spending also remains well off its peak but also posted a gain.

The remainder of the report did not have any surprises. Consumption spending was dominated by durable goods, but is likely to be more balanced going forward. Federal defense spending continues to provide a big boost to the economy, while the trade balance continues to be a big drag.

Businesses are culling inventories, but it is hard to say whether that is intentional (which would suggest a lack of confidence) or unintended (which would indicate stronger than expected demand). The truth is likely a combination of both, as some retailers have been overstocked and are cutting back at the same time that many manufacturers are significantly understocked given the level of sales. Whatever the case, the lower inventories today imply an inventory fillip to growth in the second half of the year.

¹ Note: Information contained in the National Economic Outlook is excerpted from The Dismal Scientist.

Overall, the GDP report was very positive considering the second quarter started weak with Iraq and SARS uncertainty.²



THE COMPOSITE INDEX

The U.S. Government uses The Composite Index of Leading Economic Indicators as its primary forecasting gauge. It has been said that multiple consecutive moves in the same direction are indicative of the general direction of the economy. The ten components of the leading economic indicators that the U.S. government uses to forecast economic activity increased 0.1% in June, which was in line with consensus estimates. The index's gain in June marks the third consecutive monthly improvement, and the index has increased 0.5% over the last six months.

Four of the 10 indicators that make up the leading index improved in June. The positive contributors, beginning with the largest positive component, were: real money supply, stock prices, jobless claims, and building permits. The negative contributors, beginning with the largest negative component, were: consumer confidence, vendor performance, interest rate spread, and manufacturers' new orders for consumer goods. Two components held steady: average weekly manufacturing hours and manufacturers' new orders for nondefense capital goods.

After a year of flat growth in the leading index that continued through March of this year, the recent improvement in the data is a good sign that conditions are warming. However, the index has only gained modestly over the last six months, and performance of individual components remains mixed. The diffusion index, which represents the percentage of components that have gained over the last six months, is just 55%. Building permits and money supply have been the steadiest performers over the last several months, while stock prices have made consistent gains since March. However, jobless

² Nottage, Brian, GDP, The Dismal Scientist, www.dismalscientist.com.

claims remain high, and manufacturing indicators remain very weak. Consumer confidence is also shaky, and could deteriorate further if the job market and events overseas worsen.³

IMPORTS/EXPORTS

Today's release of U.S. import and export prices begins to show the effects of a weaker U.S. dollar. The U.S. dollar's decline was particularly rapid in May, especially against the currencies of a few important trade partners. June's import prices, which rose 0.8% in June, begin to show the results. May's reported figure was revised downward to a decline of 0.8%. Although oil prices contributed to the increase, non-petroleum import prices rose 0.5%. June can also be considered the first month of the year in which the war in Iraq has not played an important role for import prices.

Domestic manufacturers, in particular, will be encouraged by this month's release. Producers have had to hold the line on prices for finished goods recently, while the prices for intermediate and crude materials have been steadily increasing. The rise in import prices will give them some hope that the weaker U.S. dollar is providing a competitive edge that will allow them to increase prices in the domestic market and sell more goods abroad.

By returning some pricing power to domestic producers, rising import prices also reduce the threat of deflation in the near term. Moreover, the full impact of the U.S. dollar's recent decline will continue to affect import prices in the coming months. As the U.S. economy continues to struggle with excess capacity, rising import prices will preserve some inflationary pressures until economic performance improves.

Export prices fell 0.2% for the month.⁴

CONSUMER CONFIDENCE

Consumer confidence, as measured by the Conference Board, was virtually unchanged in June, defying expectations of a decline of several points.

Consumers have become increasingly confident about the economic outlook since the war with Iraq. This despite continued weak current economic conditions. This mix is similar to what occurred following the previous war with Iraq in 1991. Currently, while nearly a third of consumers view jobs as hard to get, more expect labor market conditions to improve in the next six months than expect them to worsen, and that gap widened in June. May was the first time more have expected improvement in the labor market since last September. Concerns about current conditions are weighing on buying plans, which tumbled in June to multi-year lows for autos and homes.

³ Iswalt, Mike, The Conference Board Leading Indicators, The Dismal Scientist, www.dismalscientist.com.

⁴ Martin, Matthew, Import and Export Prices, The Dismal Scientist, www.dismal.com

Currently, however, there are supports to confidence. Income growth remains strong for those who have jobs and cash flow is being boosted by the recent wave of mortgage refinancings and reduced withholdings as implementation of tax cuts begins. Tax rebate checks will begin to be mailed in late July, further boosting household cash flow. Low interest rates are also facilitating retailer discounts, including those from automakers. Retail prices are rising little, enhancing the spending power of that cash flow.

If layoffs continue, consumer job fears could undermine both confidence and spending. This month's mixed reading shows how fragile consumer confidence is currently. In addition, consumers have little pent-up demand, so a fall in confidence may well be accompanied by weakening spending. However, if labor markets stabilize and the economy begins to improve as expected, confidence should gradually strengthen and increased cash flow from tax cuts and refinancing should keep consumer-spending growth at a healthy pace.⁵

CONSUMER PRICE INDEX (INFLATION) AND PRODUCER PRICE INDEX

The Consumer Price Index ("CPI") checks price changes for a fixed market of goods and services. However, in 1999, the government began using a new formula to calculate the index. It reflects shifts in spending as prices go up, such as buying hamburger when steak is expensive. Prices are surveyed in 87 cities around the country, at 23,000 retail businesses of different types and 50,000 housing units. According to the Dismal Scientist, headline consumer inflation rose 0.2% in June, in line with expectations. Rising energy and food prices contributed to the increase. Meanwhile, core consumer prices were unchanged in June, despite modest increases in many of the component indices. After inching upward in May, the core rate of inflation fell back to 1.5% in June, exactly where it was two months ago.

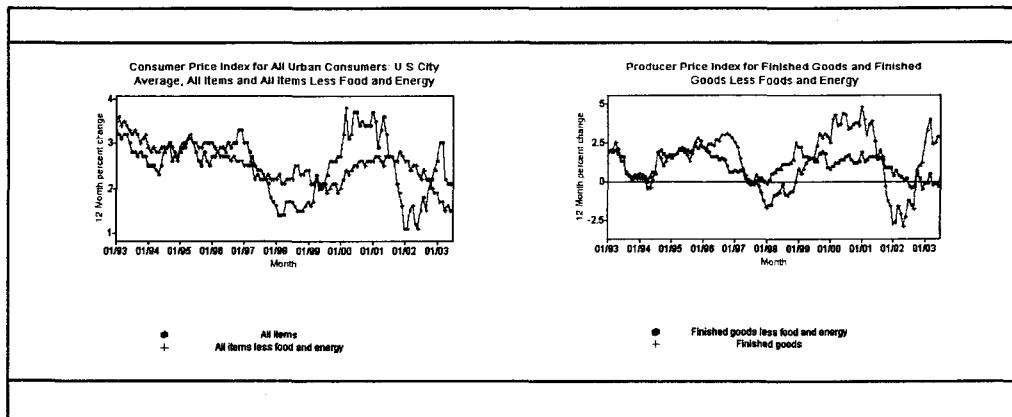
Inflation remains subdued in most sectors of the economy. While there is no evidence of imminent deflation, it is also clear that an acceleration in consumer prices is not around the corner. Moreover, in some sectors consumers retain significant pricing power. This is most evident in the prices for new and used cars, which fell sharply in June.

If there was a surprise this month, it came from apparel prices, which jumped 0.4% in June. This component of the CPI has been declining for more than a year. One month is not a trend, but the increase in apparel prices could be among the first signs of the weaker dollar's impact consumer prices.⁶

⁵ Hoyt, Scott, The Conference Board Consumer Confidence United States, The Dismal Scientist, www.dismalscientist.com

⁶ Martin, Matthew, Consumer Price Index, The Dismal Scientist, www.dismalscientist.com

The graphs below reflect the CPI from 1993 to now, and the Producer Price Index (PPI) for finished goods and finished goods less foods and energy from 1993 to now.



The PPI is generally recognized as predictive of near-term consumer inflation. According to the Dismal Scientist, producer prices rose 0.5% in June, which was faster than expected and largely due to increases in prices for energy goods and food. Excluding food and energy, core prices moved only slightly.

Through the first half of 2003, most categories of producer goods have shown some price growth on the year. However, aside from price appreciation among energy products, inflation has generally been modest and consistent with weak output growth.

Prices for core intermediate goods, which are often cited as a leading indicator for consumer inflation, were flat in June. Even so, prices for intermediate materials and components for construction and materials for both durable and nondurable manufacturing rose during the month.

In light of improved terms of trade, higher import prices will put upward pressure on producer prices going forward. It should be noted, however, that the producer price index measures the prices that producers receive for their goods, and as such, do not directly include import prices. Nevertheless, higher prices for imported goods influence producer prices indirectly through higher input costs and increased pricing power for domestic firms.

Ignoring the wide fluctuations seen in prices for energy and vehicles over the past several months, producer price inflation has been rather unremarkable. Prices for most producer goods continue to rise slowly along the lines of output growth. Unless demand conditions change rapidly, producer prices should continue to post moderate gains going forward.⁷

⁷ McCullen, Mark, Producer Price Index, The Dismal Scientist, www.dismalscientist.com

THE FINANCIAL MARKETS

The Economic Cycle Research Institute (ECRI) designed a Weekly Leading Index (WLI) to improve on the Leading Economic Indicators (LEI) forecast of turning points in economic growth.⁸ The composite index, designed to be clearly cyclical, is constructed as a weighted average of seven key economic data series designed to predict economic conditions in the near term. The index is designed to turn down before a recession and turn up before an expansion. The components include money supply, JOC-ECRI industrial markets price index, mortgage applications, bond quality spread, stock prices, bond yields and initial jobless claims.⁹

The ECRI Weekly Leading Index (WLI) increased from 123.4 to 124.1 during the week ending June 20. Nearly all of the index's components contributed to the gain, with lower jobless claims and increasing 10-year Treasury yields playing the biggest roles. Only falling mortgage applications applied downward pressure. The bond spread, which was unchanged, had a neutral effect on the WLI.

The index's movement is the continuation of an encouraging trend. A steady upward climb in the index has occurred in recent months. As a result, the six-month growth rate is currently at 6.9%, the highest reading since mid-1999 and much improved from the negative rates seen as recently as April. The hope is that the recent performance of the WLI signals that the chance of the U.S. economy beginning to expand in the near term is increasing.

Low interest rates, a falling U.S. dollar, fiscal stimulus, and improved confidence are among the factors that are supporting a pick up in the economy. Robust housing activity also provides a source of strength. However, a return to job growth will be the key to a sustained recovery. While the falling initial jobless claims over the past three weeks hint that the labor market may be finally stabilizing, they are still well above the levels seen during a healthy job market. In addition, a high level of continuing claims points to weak hiring activity.¹⁰

⁸ [Weekly Leading Index](#), Economic Cycle Research Institute.

⁹ [ECRI Weekly Leading Index Definition](#), The Dismal Scientist, www.dismalscientist.com

¹⁰ Frankel, Steven, [ECRI Weekly Leading Index](#), The Dismal Scientist, www.dismalscientist.com

Taken from published financial reporting services such as *The Wall Street Journal* and *U.S. Economic Indicators*, the following table provides additional indicators of the financial markets throughout the second quarter of 2003.

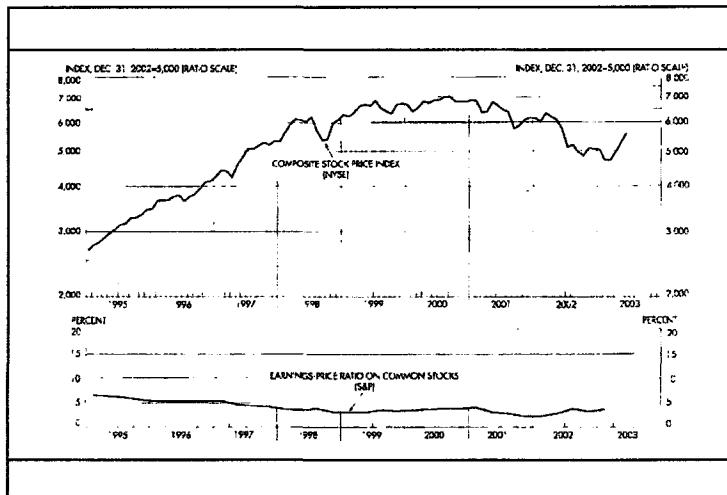
MONEY MARKET ¹¹	APRIL	MAY	JUNE
Prime Lending Rate	4.25	4.25	4.22
Treasury Bills, 90-Day	1.15	1.09	0.94
Federal Funds Rate	1.26	1.26	1.22
Treasury Bonds, 20-Year	4.91	4.52	4.34
High Grade Corp Bonds, 25/30 Years	5.74	5.22	4.97
INVESTOR CRITERIA			
COMMON STOCK PRICES AND YIELDS ¹²			
Dow Jones Industrial, Index	8,332.09	8,623.41	9,098.07
Standard and Poor's 500 Index	890.03	935.96	988.00
Nasdaq Index	1,409.83	1,524.18	1,631.75
Dividend Price Ratio	1.83	1.75	1.66

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¹¹ Federal Reserve Statistical Release, May 5, 2003; June 2, 2003; and July 7, 2003.

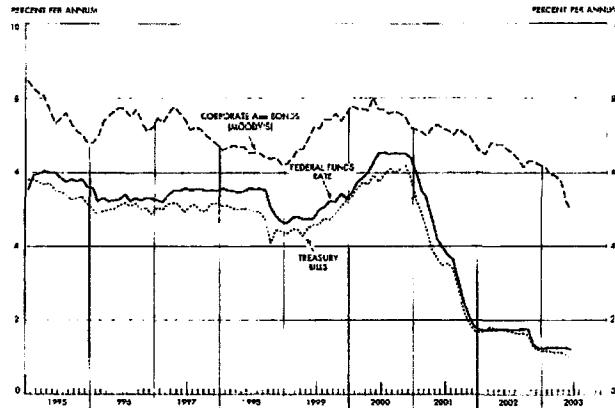
¹² Common Stock Prices and Yields, July 2003, www.access.gpo.gov/congress/eibrowse/broecind.html

The following graphic reflects the common stock prices and yields through June 2003.¹³



INTEREST RATES

The Federal Reserve Board is working extraordinarily hard to shore up the struggling economy, cutting the federal funds rate target for the thirteenth time since mid-2000. At 1%, the funds rate target is as low as it has been since the summer of 1958. The real federal funds rate, calculated using core consumer price inflation, has been negative since late 2001. Money supply is surging, with real growth during the past three years and as strong as it has been at anytime in the past fifty years.



Source: Economic Indicators – June 2003

Policymakers are also strongly signaling that monetary policy will remain very accommodative for the foreseeable future. This was the clear message in the policy statement released today and which was first articulated at the last FOMC meeting in early May. By continuing to raise the specter of deflation, policymakers are signaling to investors that they are in a position to make nearly risk-free returns simply by borrowing cheap short-term money and buying long-term bonds. It is this logic that has powered the recent powerful rally in the bond market.

¹³ *Economic Indicators: June 2003*. Prepared for the Joint Economic Committee by the Council of Economic Advisors.

This logic has also weighed on the U.S. dollar. Global investors, who had parked their short-term money in the U.S. in hopes of collecting a reasonably high return and avoiding the economic and political risks evident elsewhere, have been quickly paring their dollar holdings.

Policymakers are signaling that even more aggressive action is possible if the economy, particularly the job market, does not soon stabilize. Although the FOMC is holding to its easing bias, future-easing steps may not take the form of another funds rate cut. At 1%, the target is very near its effective lower bound. Below 75 basis points the funds rate introduces substantial difficulties to the money market mutual fund industry, as funds will have difficulty finding acceptable short-term securities in which to invest their depositors' cash with returns high enough to cover the costs of operating their funds. This may induce funds to shutter their doors which, in turn, could disrupt the commercial paper market, which relies on money funds as a source of demand. Businesses that use the CP market to finance their activities will thus be forced to turn to more costly bank loans. The economic costs of all of this may very well be greater than any benefits from somewhat low short-term interest rates.¹⁴

UNEMPLOYMENT

The U.S. employment report for June was a disappointment and the job loss recovery continues. Since the beginning of the recovery, which is assumed to have begun at the beginning of 2002, 616,000 jobs have been lost. So far this year, 236,000 jobs have disappeared. The unemployment rate is now at its highest of the business cycle at 6.4%. The economy cannot be considered truly in recovery until the labor market turns around. Indeed, the recession dating body, the NBER, has been hesitant to declare an end to the recession due to the persistently deteriorating labor market conditions.

There are two parts to the employment situation: hiring and cutting back. Both of these pieces have not shown much improvement. The persistently high level of initial and continuing unemployment insurance claims indicate that employers continued to cut back at a vigorous pace through the end of June, while displaced workers have encountered a largely inhospitable labor market. Manpower's survey of third quarter hiring plans provides little hope of a near-term strengthening. Only 20% of surveyed employers plan to increase payrolls, down from 27% during the same quarter a year ago.

The weak employment situation underscores the timidity of businesses in expanding payrolls, uncertain about the strength of demand. However, uncertainty about demand is not the only factor holding hiring back. Productivity improvements are enabling many companies to maintain or increase output with smaller staffing. This will persist even as demand strengthens. In addition, jobs continue to be relocated to countries with lower labor costs. Thus, an increase in demand in the U.S. will not bring about a surge of hiring

¹⁴ Zandi, Mark, FOMC Meeting, The Dismal Scientist, www.dismalscientist.com

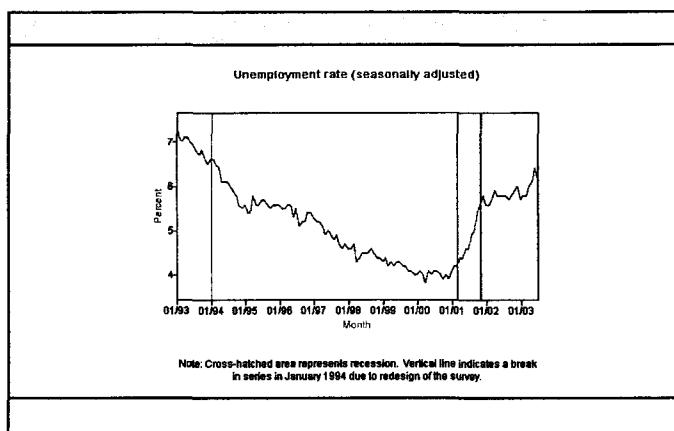
in the U.S. for many U.S. companies. Internet technologies, for one, are making the relocation of service jobs to far-flung locations virtually seamless.

The weakness in employment is not apparent across the board: 43.3% of industries are expanding or keeping payrolls steady. Perhaps, most importantly, temporary help industries increased payrolls by 38,000 in June, following on the gain of 44,000 in May. This industry is expected to pick up sooner than other industries as increases in orders and production could be first met with temporary workers, if employers are still too wary about committing to permanent hires.

The housing market continues to fuel construction activity even as nonresidential construction continues to weaken. There is little concern about rising mortgage rates in the near term, suggesting that this industry will remain solid through the end of this year. This, in turn, continues to support the financial services industry. Employment in the credit industry, which includes mortgage banking, continued to trend up in June and has risen by 249,000 since July 2000.

Education and health services also continue to expand, although growth is becoming somewhat attenuated. Most of the gains in leisure and hospitality industries were in restaurants.

Overall, however, the labor market remains weak and is not expected to improve to a significant degree until next year. The unemployment rate will not begin to fall until the employment gains top 100,000 a month. As employment gains improve, the unemployment rate may even increase as discouraged workers step back into the labor market.¹⁵ The following chart reflects the unemployment rate from 1993 through the second quarter of 2003.



¹⁵ Employment Situation, The Dismal Scientist, www.dismalscientist.com

OUTLOOK

According to Dismal Scientist, the momentum that ended the second quarter is moving forward into the second half of the year, as reduced geopolitical uncertainty, improved financial market conditions and ongoing fiscal and monetary stimulus take hold. The economy looks on track to post 3.5% second half growth.¹⁶

IMPACT ON ACCESS SPEED

ACCESS SPEED is impacted by the National Economy because it relies on commercial expansion for its core growth component. Residential applications will enhance services and may also be an influence on ACCESS SPEED if the housing market begins to falter.

¹⁶ GDP, The Dismal Scientist, www.dismalscientist.com

LOCAL ECONOMIC OVERVIEWS

BOSTON, MA; NEW YORK, NY; LOS ANGELES, CA; HOUSTON, TX; AUSTIN, TX; DALLAS, TX; SAN ANTONIO, TX; DENVER, CO; ATLANTA, GA; and TUCSON, AR

Boston, MA:

The driver of the Massachusetts economy, Boston is also is the financial, institutional and cultural capital of New England. Boston's economy peaked in 1999 to 2000 with commercial vacancy and unemployment rates at historic lows. Boston's key industry clusters — higher education, health care, financial services, professional and business services, and tourism-hospitality — were all on the upswing.

The population of Boston was estimated by the Census Bureau to be 589,281 residents as of July 1, 2002. That was a decrease of 0.4% from a year earlier and virtually unchanged from the 2000 Census. The Census projects that the population in Boston will be 628,000 by 2025.

The unemployment rate in Boston rose from 2.9% in 2000 to 4.9% by the middle of 2002. The Metro rate continues to be lower than the citywide average at 4.1% but is also rising. The national rate is still higher at 5.7%, however, hinting that the regional economy is still strong despite some weak points.

Rising unemployment rates show that the region is feeling the effect of the national recession. But the regional economy has not slowed as much as it did during the 1991-1993 recession, when Boston lost over 10 % of its jobs and the unemployment rate spiked to nearly 9%.¹⁷

New York, NY:

New York City, with a population between seven and eight million, is the most populous city in the United States. Regionally, there are nearly 18 million people who live within a 50-mile radius.

New York City is home to a youthful population. More than 33% is under 25 years, 45% is between the ages of 25 and 54, and over 20% is above the age of 55. Since the millennium, New Yorkers have seen its population shift, as its senior population will reach one million.

Brooklyn, with a population of more than 2.3 million, is the borough where most New Yorkers reside. Queens is second with close to 2 million, there are approximately 1.5 million living in Manhattan, about 1.2 million people reside in the Bronx, and 397,000

¹⁷ Greater Boston Chamber of Commerce, www.gbcc.org and The Boston Foundation, www.tbf.org.

call Staten Island home. Staten Island is the only borough where homeowners outnumber renters.

The average homeowner's income, according to the 1990 census, was \$53,451, and the average renter's income was \$27,479. Five percent had incomes of more than \$100,000. Twenty-one percent had incomes below the poverty level. The remainder represents a wide range of income diversity.

New York City has a very educated population, with nearly one in four having had some level of college education. Of this group, more than 50% obtained a bachelor's degree, and 26% received a post-graduate degree.

As of 1995, more than 3.2 million claimed they work in the city. Eighty percent worked in the private sector. The services industry employed approximately 33%, 16% worked for the government, and less than 1% were self-employed.

New York City has found a key component to its strength is its diversity. With its educated, worldly, resourceful, and motivated population, New Yorkers comprise a city that is second to none.¹⁸

Los Angeles, CA:

At the end of 2002, it looked like Los Angeles's County's economy was moving back on to a growth track, but SARS, the war in IRAQ, and cost pressures on business short-circuited the situation. The County should post a very modest recovery in 2003, with all the growth in the second half of the year.

Manufacturing and information sectors are expected to continue recording job losses, while government will move into a job loss mode. In 2004, job growth should accelerate to 1.2% or 47,700. The County's unemployment rate should average 6.4% in 2003, which is down from 6.8% in 2002.

Growth in total personal income will pick up slightly to 2.9% in 2003, but should show more strength in 2004 with a 4.2% gain. Per capita personal income should increase by 1.2% in 2003 to \$31,339. The retail sector will continue to struggle.

The best news for the Los Angeles County economy in 2003 is to be found in international trade and new homebuilding. After two lackluster years, the former should move ahead by 7.6% to a total of \$230.7 billion, a new record level of activity. The number of new housing permits issued in 2003 should hit 26,700 units, the highest level since 1989 when 48,341 units were permitted.¹⁹

¹⁸ New York Chamber of Commerce, nyc.chamber.com

¹⁹ 2003-2004 Economic Forecast and Industry Outlook, Los Angeles County Economic Development Corp., Economic Information & Research Department. www.laedc.org.

Houston, TX:

Founded in 1836, the City of Houston had a population of 1.98 million at the beginning of 2002. Houston is the fourth most populous city in the United States (trailing only New York, Los Angeles and Chicago), and is the largest in the southern U.S. and Texas.

The Houston-Galveston-Brazoria Consolidated Metropolitan Statistical Area (Houston CMSA) consists of eight counties: Brazoria, Chambers, Fort Bend, Galveston, Harris, Liberty, Montgomery and Waller. The metro area's population of 4.83 million is 10th largest among U.S. metropolitan statistical areas.

During 2002 to 2030, The Perryman Group, a prominent Texas-based economic forecasting firm, sees population growth averaging 1.54% annually in the Houston region. Over the same period, the Perryman Group expects employment to rise at a 1.94% annual rate. Employment growth faster than the nation's is predicated in part on disproportionately rapid growth in economic base employment, especially in energy-independent sectors. Says M. Ray Perryman, Ph.D., the firm's president: "The area's traditional dependence on energy-related business is...projected to continue to decrease over this period. [Houston's] economic expansion...is fueled by its proximity to the Gulf of Mexico, as well as by the important role the area plays as a major manufacturing, shipping, and tourism center. Global economic growth will greatly benefit [the area's] export and import enterprises."

December '00 saw Houston's unemployment plunge to 3.2%, which was the lowest unemployment rate ever recorded in Houston. In '01, Houston's rate averaged 4.3%; in '02, it averaged 5.6%. In March '03, when the Houston rate stood at 6.3% and the national rate was 6.2%, Texas registered 6.5%. The differences among the three are not statistically significant. (No rates are seasonally adjusted.)

Labor availability remains somewhat better in the Houston region than in many other metropolitan areas. Because Houston's labor force is large, its March unemployment rate translates into 145,300 unemployed workers seeking jobs. The Houston region can anticipate a return to gradual job gains in the second half of 2004 with a gain of nearly 29,000 jobs or 1.4%.²⁰

Austin, TX:

Austin, the capital of Texas, is at the heart of a dynamic five-county region recognized for its talented workforce and superior business environment. The Metropolitan Statistical Area (MSA) consists of Travis, Hays, Williamson, Bastrop and Caldwell counties.

The U.S. Census Bureau ranks Austin 16th in the nation in population size; as a metropolitan area it ranks 38th. The population in 1990 for the City of Austin was nearly

²⁰ Houston Chamber of Commerce, www.houston.org.

\$500,000 and the Austin MSA population was approximately 850,000. By 2000, the City of Austin had a population of over 650,000 and the population for the Austin MSA was nearly 1,250,000. Growth in the Greater Austin Region has been extraordinary with the population doubling every 20 years in the past century. During the 90s, Travis county population increased 40.9 percent. Williamson County was ranked the second fastest growing county in the Texas and 19th in the US from 1990 to 2000 by the US Bureau of the Census.

Despite the economic downturn, the Greater Austin Region's unemployment rate has compared favorably with a number of other tech centers as well as other Texas cities. The civilian labor force for the Austin-San Marcos MSA averaged 768,643 for 2002. Total nonfarm employment averaged 725,049 with unemployment at 5.7%. As of June 2003, total labor force was estimated at 797,015. Austin's unemployment rate was 6.2%, below the state and the national rate.

Austin's cost of living increased more rapidly than the nation's from 1997 through 2001. Nonetheless, Austin's cost of living is just slightly higher than the national average. Over the past five years, Austin's cost of living increased an average of 3 percent annually and increased most during 2000 (4.5 percent). Projected growth for the next five years is at lower percentages, averaging 2.1 percent annually.²¹

Dallas, TX:

The Dallas/Fort Worth Consolidated Metropolitan Statistical Area (DFW) is comprised of two Primary Metropolitan Statistical Areas (PMSAs), Dallas on the east with 3.5 million residents and Fort Worth on the west with a population of 1.7 million, according to the 2000 Census. DFW added 1.2 million residents, more than 325 persons each day, between 1990 and 2000, fueling a growth rate of 29%. This marked the second consecutive decade in which growth reached one million or more new residents for the Metroplex. In the 2000 Census, the DFW reported 5.2 million residents, making it the largest metropolitan area in Texas, the ninth largest metro in the country and larger than 31 U.S. states.

The rapid influx of residents in the 1990s created a very young and diverse population. Median age in DFW is 32.1 compared to the U.S. average of 35.3 and 21.5% of the all DFW residents are Hispanic compared to 12.5% of the total U.S. population.

DFW continues to add population at the same levels of the previous decade, bringing the 2002 population to nearly 5.5 million residents despite flat economic performance and net job losses in 2001 and 2002.

High-tech companies, manufacturing and service industries have contributed to growth in Dallas, considered the financial hub of the Southwest. The Dallas-Fort Worth

²¹ Greater Austin Chamber of Commerce, www.austin-chamber.org.

International Airport, which encompasses more than 18,000 acres, is the nation's third busiest and a major economic engine for the region.

The Dallas area enters the 21st century experiencing some of the highest economic expansion in the nation. In job creation and income growth, Dallas is one of America's stars. Dallas' entrepreneurial spirit and pro-business atmosphere paved the way to be named the best city in North America for business twice by *Fortune Magazine*. The Sprint Business Survey called Dallas the most productive area in the U.S., based on its vibrant economic climate and its fast-growing industries in technology, communications, professional services, banking and financial services. Dallas was also named the second-biggest growth area in the country by *Area Development Magazine*.²²

San Antonio, TX:

San Antonio covers 417 square miles in south central Texas where the Texas Hill Country meets the Gulf Coastal Plain. It is in the fastest growing region within the state at the crossroads to new opportunity and growth.

San Antonio is the ninth largest city in America with approximately 1.2 million people, and the city is projected to grow at an average annual rate of 1.9% through the year 2010. The civilian labor force in San Antonio is over 800,000 and is growing by about 2% per year.

San Antonio's cost of living is typically 10-15% below the national average, providing the "good life" for business and affordable prices with high quality living.²³

San Antonio's economy has been built on health care, tourism and the military, but that's about to change because Toyota Motor Corp. selected San Antonio for its sixth North American vehicle assembly plant. The plant represents an \$800 million investment and is expected to create 2,000 jobs. Mayor Ed Garza says the San Antonio economy will never be the same. "We're talking about manufacturing becoming one of our largest industries overnight," he says.²⁴

Denver, CO:

The Denver metropolitan area has historically consisted of six counties, which include Adams, Arapahoe, Boulder, Denver, Douglas and Jefferson. A seventh county was added to the Denver metropolitan area on November 15, 2001 when the current City of Broomfield became its own city and county. The Denver metro area includes 58 cities and unincorporated towns. It is a diverse area, ranging from a dynamic central business district with a cosmopolitan urban atmosphere to small communities with a distinctly rural flavor to picturesque mountain towns in the foothills of the Rockies.

²² Greater Dallas Chamber of Commerce, www.dallaschamber.org.

²³ San Antonio Economic Development Foundation, <http://www.sanantonioedf.com>.

²⁴ Bouche, Lisa M. *Plants Sites & Parks Magazine*: March 2003. Reprinted from <http://www.bizsites.com/2003/march/article.asp?id=341>

The past decade was a period of strong population growth in the Denver metro area. In fact, Douglas County was the fastest growing county in the country during the 1990s. According to the 2000 Census, the Denver metropolitan area's population grew to 2,400,570, representing an average annual increase of 2.65% during the 1990s. State demographic estimates predict that migration will average about 20,000 per year between 2000 and 2010, and will continue to fall throughout the longer term. These forecasts are based on lower national population growth rates and the aging of the population. As a result, total population gains are expected to average 1.5% per year in the first decade of the 21st Century.

The median household effective buying income (income after taxes) in the Denver metro area of \$45,207 is 15.5% higher than the national average. Historically, the Denver metro area has had higher income than the nation, reflecting the high concentration of two income households in the area. Among the 30 largest metro areas in the U.S., the Denver metro area ranks fifth in the projected growth in total effective buying income between 1999 and 2004.

The Denver metro area has experienced positive job growth every year since 1988. Employment growth has been exceptionally strong since 1993, with annual growth rates ranging from 3.1% to 4.3%.

Colorado is the only state that has appeared on the national honor roll for its economic strength and growth potential for eight years in a row, according to the Corporation for Enterprise Development's Development Report Card for the States. Colorado received straight A's for the past seven years for the economic benefits it provides the population, the vitality of its business climate and the potential for future growth. This study also ranked Colorado as one of the most diverse economies in the country. This diversification means greater economic stability than areas with more specialized economies because the impacts of any weak sectors are minimized. Indeed, Colorado ranked fifth in the nation for job growth during the 1990s.²⁵

Atlanta, GA:

Atlanta is the capital of Georgia, and its city limits are primarily within Fulton County while a small portion of the city rests within DeKalb County. The metropolitan area's 20 counties and 110 municipalities are governed locally by boards of commissioners, city councils and mayors.

Metro Atlanta is home to more than 4 million people, and the population is expected to reach over 5 million by 2012. The area is also home to more than 120,000 businesses, which employ more than 2.2 million people. Metro Atlanta is home to the headquarters of 24 Fortune 1,000 companies including United Parcel Service, BellSouth, Coca-Cola Company, Georgia-Pacific, The Home Depot, Delta Air Lines, The Southern Company

²⁵ Metro Denver Network, <http://www.denvernet.org/site/mdn.asp>

and Equifax. Hartsfield Atlanta International Airport is the busiest airport in the world. Atlanta is third nationwide in convention cities, according to Tradeshow 2000 and 1999.

The area has led the nation in net new job growth in the last decade, adding nearly 685,000 new jobs. Newsweek magazine ranked Atlanta as the projected leader in job creation from 1998-2025 expecting to create 1.8 million net new jobs.

Its vibrant economic growth attracts hundreds of companies and thousands of job seekers annually. In fact, metro Atlanta has drawn more in-migration to the area than any area in the nation. The area's low cost of living, high employment and strong, diverse industry base will ensure its continued record-setting growth.²⁶

Tucson, AR:²⁷

Tucson is the second largest city in Arizona, and it is located in a desert valley, surrounded by mountain ranges. The city limits of Tucson cover an area of 156.04 square miles, while the entire metropolitan area spreads over 495 square miles.

The Tucson area's population, currently over 880,000, is growing at a rate twice the national average. Projections estimate population will top one million people by 2010. The population is educated and ethnically diverse, providing a rich labor resource.

Nearly a quarter of the working-age population has at least a bachelor-level degree, and almost 10% holds a graduate or professional degree.

Southern Arizona's high-tech cluster program initiated by The Greater Tucson Economic Council in the early 1990s is widely recognized among economic development circles as an international leader in such development and the foundation of Tucson's strong and growing economy. The following achievements are a result of the Cluster Program:

- 50,000+ high-tech jobs
- 1,200+ high-tech companies
- Annual revenues approaching \$4 billion
- Salaries 50% or more above the average private-sector Tucson salary (avg. \$40K vs. \$26K), bringing in greater dollar infusions into Tucson's economy
- High-tech industry growth at 5-20% annually (estimated)

²⁶ Metro Atlanta Chamber of Commerce, <http://www.metroatlantachamber.com>.

²⁷ Pima County, Arizona Chamber of Commerce, <http://www.the-chamber.com/history.htm>; Greater Tucson Economic Council, <http://www.futurewest.com>; and Tucson Metropolitan Chamber of Commerce, <http://www.tucsonchamber.org/>.

- Advanced materials industry growth far exceeding national averages (both employment and revenues)
- High growth rates in environmental technology, aerospace and teleservices
- 20% average annual employment growth rate in software (1989-1998)

Overall, Arizona's economy is expected to continue improving.

Florida: Miami, Ft. Lauderdale and West Palm Beach

Miami, Fort Lauderdale and West Palm Beach are considered to be the South Florida region. A local economic overview for the South Florida region is provided on the following page.

PLEASE TURN PAGE

LOCAL ECONOMIC OUTLOOK THE SOUTH FLORIDA REGION²⁸

South Florida is a region of flat land, subtropical vegetation, exotic birds, and abundant water. Bounded by the Atlantic and the Everglades, South Florida includes the counties of Miami-Dade, Broward and Palm Beach. South Florida is a place like no other in the country.

In less than three decades, the economy of the region has been radically transformed. Staying competitive in the new global environment requires acting effectively on a regional scale. The capacity of the sea and airports of the region as a whole, combined with the knowledge, skills and social networks of its combined work force, define its competitive edge. It is not a matter of what Miami has going for it, or Fort Lauderdale, Boca Raton or West Palm Beach, but what they provide together as an attraction for people of other regions to do business in the area.

South Florida is the largest region in the fourth-largest state in the nation. During the next 25 years, the region's population is expected to increase by 2.5 million people.

SECTORS OF THE ECONOMY:

Export and Non-Export Economies:

One of the most fundamental ways that a place can be defined as a region is in terms of its markets, especially export markets consisting of goods and services sold to consumers outside of the region. Export sales bring new wealth into the region.

Conversely, when residents and businesses buy goods and services (imports) from firms outside of the region, wealth leaves. Regions can grow by increasing their export sales as well as by reducing their imports.

Import/Export Trade:

For the state of Florida as a whole, international trade has been growing rapidly. In 1997, water and airborne trade totaled \$64.3 billion. Trade has more than doubled since the start of the decade, when it only amounted to \$30.6 billion. Exports exceeded imports in 1997, accounting for 57.2% of the total. Although significantly less trade tonnage is carried by air, in terms of dollar value, it comprised 36.4% of the total. A state forecast projects international trade to reach \$130 billion by 2005.

Approximately two-thirds of the state's imports and exports, as well as most of its airborne international trade, are from South Florida's seaports. In 1999, the Miami

²⁸ Information for this outlook was reprinted from Imaging the Region, a collaborative project made possible by a grant from the John D. and Catherine T. MacArthur Foundation. Imaging the Region can be found on the Internet at <http://www.jc.fau.edu/regional/>

Customs District, which extends from Fort Pierce to Key West, conducted \$51.9 billion in international merchandise trade. About 55% of that was in exports and the rest in imports. Between 1990 and 1999, merchandise trade through the district grew by 294%. The region's three major trading partners were South America (37%), the Caribbean (20%) and Europe (15%).

The region's primary exports were industrial machinery, electrical machinery, vehicles and parts, and aircraft and parts. Its primary imports were industrial machinery, apparel, electrical machinery, and gold and precious metals. Some items represent both exports and imports. They consist of semi-finished and unfinished goods, which are sent to a country and then returned to the U.S. as finished items, such as clothing.

International trade is an important job generator for the region. Estimates by the U.S. Department of Commerce suggest that ever \$1 billion in trade generates about 5,000 jobs. In 1999, trade through the Miami Customs District was almost \$52 billion. The Beacon Council estimates that this level of activity generated 262,500 jobs in the district.

The region's economy also consists of non-export industries that produce goods and services consumed by people living in the region. Non-export industries are important sources of job growth, but they do not increase the region's wealth. Rather, they redistribute wealth already in the region.

A study by Robert Charles Lesser and Company for the Conservation Fund included analysis of growing and declining industries in South Florida from 1990 – 1995 and as projected to 2000. As measured in employment, the fastest-growing industry during this period was business services, followed by transportation services, and then wholesale trade. In fact, business services (legal, financial, engineering, services, etc.) is the top growth industry across all three-core counties of the region. Growth rates for such services were highest in Miami-Dade, followed by Broward and then Palm Beach County. The most rapidly declining industries for this period were hotels and other lodging places, followed by air transportation.

Among non-export industries, the most rapidly growing was health services, followed by state and local government. The most rapidly declining industries were depository institutions and apparel manufacturers. Of the region's three counties, Miami-Dade shows the greatest increase in health services, followed by Palm Beach. By contrast, growth in health services trails growth in government employment for Broward. Hidden in the growth of health services for Miami-Dade is the increasing use of those services by foreign clients. That portion of health services revenues should properly be counted as part of the region's export economy.

Population:

South Florida is the most populous region of the state, with almost a third of the state's residents. Between 1980 and 1990, the three core counties of the region added 810,208 residents. With Martin and Monroe counties included, population increased another six percent (51,502). Between 1990 and 2000, an estimated 700,000 additional residents were living in the core region, bringing its population to almost 4.8 million.

Although the region has become more crowded, projections by the Bureau of Economic and Business Research (BEBR) at the University of Florida see no slow down. From 2000 to 2020, the region's population is expected to climb to almost 6.6 million, an increase of more than 1.8 million above today's estimated population. BEBR projects that Palm Beach County will experience the highest rate of growth (70%), followed by Miami-Dade (68.8%), and then Broward (45.1%).

Population growth can come from natural increase (births over deaths), as a result of migration from other parts of the U.S., or through international immigration. For the state as a whole, natural growth accounted for less than one-fifth of the population gained from 1990 to 1998. The rest was from net migration (migration plus immigration). While this might seem low, it is three times the rate of Palm Beach County, where natural increase contributed only 6.6% over this period. Broward was closer to the state rate, with 15.5% growth from natural increase. But in Miami-Dade County almost 75% of the increase was from natural growth. Although Miami-Dade and Palm Beach Counties have equally high projected rates of growth to the year 2020, most of the growth in Miami-Dade County will come from natural increase, while most of the growth in Palm Beach County will result from net migration. Moreover, it is likely that a disproportionate percentage of Palm Beach County's net migration will be elderly.

From 1995 to 2020, the number of Palm Beach County residents 65 and older is expected to increase by 50%. By that time, they will make up almost a quarter of the population. Although there will be more residents 65 and older living in Miami-Dade County by 2020, they will make up less than 15% of its population. In Broward County, a little over 18% of the population is expected to be 65 and older.

Immigration is another important source of population growth, especially for the southern part of the region. Over 60% of immigrants settling in Florida make their home in Miami-Dade County. The number of immigrants residing in Miami-Dade is about three times that of Broward and six times that of Palm Beach County.

In 1997 more than 45,000 immigrants settled in the Miami metro area. Over half (54%) were Cubans. The next largest group, Haitians, made up less than seven percent of the total. The Fort Lauderdale metro area received over ten thousand immigrants. The largest group, one-fifth, were from Jamaica, while Cubans made up less than seven percent. In Palm Beach County, with fewer than 6,000 immigrants, Haitians were the largest group (27%), with Cubans second largest, contributing 13% to the total.

Over the last four decades, immigration has reshaped the population and economy of the southern part of the region. Growth of the now dominant Hispanic population continues to be fed by the twin streams of new immigration and natural population increase. By contrast, the northern part of the region looks a lot like Miami-Dade did in the 1950's. It has a large Jewish population fed by strong immigration, African Americans are its largest minority, but with a growing and diverse Hispanic population. Whether the entire region will eventually be reshaped by the transformation well underway in the southern half may depend on whether people continue to retire in large numbers in the northern half of the region.

Employment:

Between 1980 and 1995, the largest and most rapidly growing sectors of the South Florida's economy were services and retail/wholesale businesses. Out of more than 2 million people employed, over 60% worked in those sectors. The study in the area further revealed that within the retail/wholesale sector, employment in the general merchandise stores, such as the types of stores found in a shopping center, declined. For the service sector, employment grew more rapidly in business and finance related services.

Estimates by the Bureau of Economic and Business Research (BEBR) at the University of Florida, project that in the 25-year period between 1995 and 2020, employment in the three core counties of the region will increase by almost 1 million jobs. However, recent population estimates prepared by BEBR show a lower rate of growth for Miami-Dade by the year 2020. Therefore, there will be a more favorable ratio of jobs in this county, making the average of 1.2 jobs for every new household added during that period, a low estimate.

Although employment projections are promising throughout the area, jobs will be added at different rates. In Miami-Dade, 2.46 jobs will be added for every new household. This number is revised from the original estimate of 1.09 jobs because of the revised population estimates prepared by the BEBR. Broward County will see 1.59 new jobs per household, while Palm Beach County can expect 1.44 jobs. With Miami-Dade's revised numbers, the county has the most favorable ratio of the three counties.

Income can come from a variety of sources, but primarily from work (earnings) and returns on investments. Residents in Miami-Dade (1990) derive most of their income from wages. That picture changes moving north. Palm Beach residents derive almost as much of their income from investments as from wages. Although Miami-Dade residents are more dependent on income from work, they have the lowest net earnings. In 1990 their earnings were only 84% of that of their Palm Beach counterparts.

Unemployment rates for the region have generally been higher than for the U.S. and for comparable communities in the southeastern states. Miami-Dade consistently has the highest unemployment rate for the region. In 1999, it was 5.8% of the workforce, compared to 4% for Broward and 5% for Palm Beach. Unemployment rates for the

region as a whole were above both state (3.9%) and national (4.2%) rates. Miami-Dade unemployment improved in 2000 (down to 5.3%), but forecasts by the University of Florida project unemployment levels in the county to rise over the next five years.

Tourism:

What is the most striking about the rebound of the region's tourism economy is transformation of its visitors. Most of the growth in tourists over the past decade has consisted of foreigners, and the majority of them have been from Latin countries. South Florida, once known for popular souvenirs, now appeals to international tourists as a shopping destination. Sawgrass Mills, where the parking lot is dense with chartered busses, is the state's second most frequently visited tourist destination. In fact, 40% of the mall's customers are tourists.

In 1997, Florida as a whole ranked first among the states in the number of international visitors, and second behind California in the amount of money they spent. On average, international tourists spend more per visit than domestic tourists.

Among metropolitan areas, Miami out-ranked New York City in the number of international visitors. Orlando, still a major domestic tourist destination, ranked sixteenth for international visitors, while Metro-Fort Lauderdale, which includes Hollywood, a popular destination for Canadians, ranked twentieth.

Throughout the 1990's, the Latin Hemisphere (the Caribbean, Central and South America) supplied the greatest number of the region's tourists. In 1990, there were about two tourists from that part of the world for every European tourist visiting the region. Today the ratio is closer to three to one. Over this period the number of Canadian tourists has more than doubled, now comprising 13% of the total.

From 1993 to 1997, the largest tourism employment in the Miami-Dade area was in eating and drinking places. Although such establishments also serve the local population, employment in the Miami-Dade area grew by almost 17%. By contrast, hotel and motel employment grew by 30%, while employment in the water transportation of passengers increased 35%. Tourism employment in Palm Beach County is less than a quarter of Miami-Dade's, and growth of employment in this sector has been virtually flat.

A distinct though integral part of the region's tourism economy consists of cruise ship passengers. The Port of Miami is the busiest cruise ship terminal in the United States, but Port Everglades is rapidly becoming an alternative point of departure. Between 1988 and 1998, the total number of cruise ship passengers increased by almost one-quarter (24.9%), but most of that growth occurred in Port Everglades, which grew by over one-third.

Although cruise passengers who stay overnight in the area are counted as part of the tourism total, it is not clear how much revenue tourists spend in the local economy. Most

fly into Miami or Fort Lauderdale and stay one night before sailing. Consequently, they may not be spending much locally. The more significant impact on the economy may be employment from dockside services.

Air travel reflects both tourism and business trends. Between 1988 and 1998 passenger traffic at Miami International Airport (MIA) increased by over 38%. Two-thirds of that growth came from international travelers. Air traffic at Fort Lauderdale grew by over 45%, but only 7% of that growth came from international travel. Palm Beach International saw a more modest growth rate of 15%. Less than 5% of its traffic is international.

In many respects the region's airports are acting as complements of one another, but in other ways they foster competition within the region. An increasing portion of Miami's air traffic capacity is being allocated to international flights, forcing more domestic flights north to Fort Lauderdale and Palm Beach International. Both of these airports have exploited their ability to expand capacity. MIA has plans to add a third runway and expand its gates from 89 to 126, but it is extremely limited in what it can do by surrounding urbanization. Additional capacity in Miami-Dade will have to be developed in other locations.

In addition to getting to the region by air, choice of airport is affected by traffic congestion on the ground. The ease of making airport-to-seaport connections may favor Cruise ship departures from Port Everglades. It may also favor business locations in Broward and Palm Beach for firms that require domestic, but little international travel.

Agricultural Production:

The region's single most important crop is sugar cane. Florida is the nation's leading producer of cane, accounting for 51.7% by dollar value of the 1998-99 U.S. harvest. South Florida, primarily Palm Beach County, grew 83.8% of that total. Sugar cane sales, at \$422,309,000 in 1999, made up slightly over half of all the agricultural value generated in Palm Beach County.

Corn is often rotated on fields that otherwise produce sugar cane. South Florida accounted for 65% of the state's harvest of sweet corn, with a total dollar value of \$65 million in 1998-99.

Miami-Dade County is the nation's second largest producer of ornamental foliage (e.g. hanging baskets, bedding plants for gardens, and the like). Cultivation of ornamental plants was valued at \$184,354,000 in 1999, making it the region's second most valuable agricultural product.

The region also produced almost one-quarter (23.9%) of the state's crop of cucumbers, valued at \$12.8 million, and about one-quarter (24.7%) of its bell pepper production, valued at \$60 million.

LONG TERM ECONOMIC FORECAST:²⁹

In 1999, the Bureau of Economic and Business Research at the University of Florida derived a long-term economic forecast for Florida. Following is a table representing Florida's counties' percentage share of state personal income, employment, population and taxable sales, highlighting the years 1980, 1995 and 2010.

FLORIDA COUNTIES' SHARE OF STATE PERSONAL INCOME, EMPLOYMENT, POPULATION AND TAXABLE SALES, 1980-2010 (PERCENT)													
Area	Personal Income			Employment			Population			Taxable Sales			
	'80	'95	'10	'80	'95	'10	'80	'95	'10	'80	'95	'10	
Broward	12.7	11.2	10.9	9.8	9.8	9.7	10.4	10.0	10.2	11.9	11.1	10.5	
Duval	5.4	4.9	4.8	7.2	6.7	6.8	5.8	5.0	4.6	5.9	5.5	5.3	
Hillsborough	5.8	6.0	5.9	7.7	8.5	8.8	6.6	6.2	6.1	7.3	7.3	7.6	
Miami-Dade	17.4	13.2	11.3	20.6	15.5	13.0	16.7	14.3	13.1	19.6	14.1	11.9	
Orange	4.6	5.0	5.6	6.4	8.4	9.7	4.8	5.3	5.8	6.7	10.1	12.8	
Palm Beach	7.8	10.6	11.0	5.9	6.7	7.0	6.0	6.9	6.9	6.8	7.7	7.8	
Pinellas	8.3	6.8	6.2	6.8	6.5	6.2	7.4	6.1	5.2	6.7	5.6	4.9	
Large Metro Counties	62.0	57.8	55.7	64.4	62.0	61.2	57.8	53.8	51.9	64.9	61.6	60.8	
Small Metro Counties	32.6	36.6	38.7	30.8	33.3	34.3	34.9	39.0	40.8	30.6	33.7	34.5	
Nonurban Counties	4.9	5.1	5.0	4.3	4.2	4.0	6.4	6.2	6.3	4.2	4.4	4.4	
Rural Counties	0.5	0.5	0.6	0.5	0.5	0.5	0.9	0.9	1.0	0.3	0.3	0.3	
Note: Employment and taxable sales shares are based on sum of counties rather state total.													

Broward County is currently only second to Miami-Dade County in the areas of population, jobs, income and taxable sales. However, estimates predict by 2010, Orange County will have higher taxable sales than both Miami-Dade and Broward. In addition, Orange County and Broward are predicted to have equal employment percentages. Palm Beach County is estimated to have a slightly higher personal income than Broward in 2010.

²⁹ West, Carol T. and Lenze, David G., Florida Long-Term Economic Forecast 1999: Volume 2: State and Counties, Bureau of Economic and Business Research, University of Florida, September 1999

SUMMARY:

Over the past decade, the region's economy has risen out of the doldrums and is now moving along with strength. Moreover, it has significantly transformed itself in order to more successfully compete in the global economy.

But the region faces enormous challenges. The growth of new population will press against an already stressed environment. Past development hugely altered the natural systems of the region. If balance is not restored, growth simply cannot be sustained. Challenges of no less magnitude face the region in improving its investment in human capital, especially the education of youth. The region cannot remain globally competitive unless it can train a world-class work force.

SECTION IV CONTENTS

FINANCIAL INFORMATION

**IV
FINANCIAL INFORMATION**

Financial Information/Analysis: In this section, we reviewed the available historical income statements and balance sheets for ACCESS SPEED.

This data, while interesting and informative, did not provide conclusive base line indications of value. Since ACCESS SPEED was not able to "turn on the switch," the financial performance is relative only to its nascent status. Nevertheless, for completeness, we have included the complete published financial results of ACCESS SPEED for the periods indicated.

A separate comparison of the tax returns for 2001 and 2002 is also attached.

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**ACCESS SPEED
FINANCIAL STATEMENT ANALYSIS**

<u>REPORT</u>	<u>SHEET</u>
Actual Balance Sheet and B/S Schedules	C-1
Actual Balance Sheet and B/S Schedules	C-2
Actual Income Statements and I/S Schedules	D-1
Actual Income Statements and I/S Schedules	D-2

	6/5/01	12/31/01	12/31/02	9/12/03
ASSETS				
Current Assets				
Cash	\$ 2,748,176	\$ (686)	\$ 2,711	\$ 7,591
Trade accounts receivable (net)		13,242	5,537	7,793
Inventories	450,439	167,717	143,945	143,945
Prepays & other current assets	122,686	6,729	5,454	4,375
Total Current Assets	<u>3,321,301</u>	<u>187,003</u>	<u>157,647</u>	<u>163,705</u>
Fixed Assets				
Less: Accum. Depreciation	<u>23,949,262</u>	<u>61,200</u>	<u>71,909</u>	<u>71,909</u>
	<u>(152,609)</u>	<u>(30,430)</u>	<u>(51,471)</u>	<u>(51,471)</u>
Total Fixed Assets (Net)	<u>23,796,654</u>	<u>30,770</u>	<u>20,438</u>	<u>20,438</u>
Other Assets				
	<u>1,175,408</u>	<u>5,118</u>	<u>4,389</u>	<u>4,389</u>
TOTAL ASSETS	<u><u>\$ 28,293,362</u></u>	<u><u>\$ 222,891</u></u>	<u><u>\$ 182,474</u></u>	<u><u>\$ 188,531</u></u>
LIABILITIES & OWNERS' EQUITY				
Current Liabilities				
Notes payable (short-term)	\$ 1,500,000	\$	\$	\$
Accounts payable	4,651,466	37,886	48,262	42,779
Accrued exp./inc. taxes payable	145,887	554	1,254	133
Current portion of long-term debt	1,679,169			
All other current liabilities	20,000	309,675	429,020	610,482
Total Current Liabilities	<u>7,996,522</u>	<u>348,115</u>	<u>478,536</u>	<u>653,394</u>
Non-Current Liabilities				
Notes payable (long-term)	1,904,984			
Deferred income taxes				
Other non-current liabilities	45,436			
Total Non-Current Liabilities	<u>1,950,420</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u><u>\$9,946,943</u></u>	<u><u>\$348,115</u></u>	<u><u>\$478,536</u></u>	<u><u>\$653,394</u></u>
Owners' Equity				
Common stock	2,005			
Preferred stock	30,910,460			
Additional paid-in capital	234,284	10,000	10,000	10,000
Retained earnings	(12,300,330)	(135,224)	(306,063)	(474,863)
Notes Receivable - Founder	(500,000)			
Total Owners' Equity	<u>\$18,346,419</u>	<u>(\$125,224)</u>	<u>(\$296,063)</u>	<u>(\$464,863)</u>
TOTAL LIABILITIES & OWNERS' EQUITY	<u><u>\$ 28,293,362</u></u>	<u><u>\$ 222,891</u></u>	<u><u>\$ 182,474</u></u>	<u><u>\$ 188,531</u></u>

Source of data used on this schedule:

Internal Financial Reports Provided by Client.

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Access Speed, LLC
SHEET C2 - ACTUAL BALANCE SHEETS
AND B/S SCHEDULES

<u>BALANCE SHEET CATEGORY</u>	<u>6/5/01</u>	<u>12/31/01</u>	<u>12/31/02</u>	<u>9/12/03</u>
<u>Prepays & other current assets</u>				
Prepaid Service Contracts	122,686	0	0	0
Employee Receivable	0	900	0	0
Prepaid Insurance	0	0	1,608	1,608
Prepaid Rent	0	0	2,300	2,300
Undeposited Funds	0	0	1,546	468
A/R - Intercompany	0	5,829	0	0
	122,686	6,729	5,454	4,375
<u>Fixed Assets</u>				
Leasehold Improvements	357,247	5,340	5,340	5,340
Network in Development	22,935,699	50,000	54,659	54,659
F F & E	656,317	5,860	11,910	11,910
	23,949,262	61,200	71,909	71,909
<u>Other Assets</u>				
Deposits G & A	888,816	0	0	0
Deposit Site Leases	42,426	0	0	0
Deferred Financing Fees	4,500	0	0	0
Investment in Subsidiary	185,000	0	0	0
Goodwill	54,666	0	0	0
Intangibles	0	5,118	4,389	4,389
	1,175,408	5,118	4,389	4,389
<u>Accrued exp./inc. taxes payable</u>				
Accruals	146,000	0	0	0
Accrued Interest	0	0	28	28
Sales Tax Payable	(113)	554	1,226	104
	145,887	554	1,254	133
<u>All other current liabilities</u>				
Intercompany	20,000	300,825	324,885	497,142
AccComp - Members	0	8,850	104,135	113,340
	20,000	309,675	429,020	610,482
<u>Other non-current liabilities</u>				
Deferred Rent Credit	45,436	0	0	0
	45,436	0	0	0

	<u>6/5/01</u>	<u>12/31/01</u>	<u>12/31/02</u>	<u>9/12/03</u>
Revenue	No Data	\$ 120,881 100.00%	\$ 288,709 100.00%	\$ 78,995 100.00%
Annual revenue growth %			138.8%	-72.6%
Cost of revenues		<u>10,803</u>	<u>23,572</u>	
Gross profit	0	110,078	265,137	78,995
Gross profit percentage		91.06%	91.84%	100.00%
Operating expenses		245,302	435,976	247,795
Operating expenses %		202.93%	151.01%	313.68%
Income/(loss) from operations	0	(135,224)	(170,839)	(168,800)
Income/(loss) from operations %		-111.87%	-59.17%	-213.68%
Other income/(expense)				
Interest income				
Interest (expense)			Incl Oper Exp	Incl Oper Exp
Other income/(expenses)-net				
Total other income/(expense)	0	0	0	0
Total other income/(expense) %		0.00%	0.00%	0.00%
Income/(loss) before income taxes	0	(135,224)	(170,839)	(168,800)
Income taxes/(income tax credits)				
Net income/(loss)	<u>\$.</u>	<u>\$ (135,224)</u>	<u>\$ (170,839)</u>	<u>\$ (168,800)</u>
Net income/(loss) % of revenue		-111.87%	-59.17%	-213.68%

Source of data used on this schedule:
Internal Financial Reports Provided by Client.

INCOME STATEMENT CATEGORY	6/5/01	12/31/01	12/31/02	9/12/03		
Revenue						
Comm Rev - ISP Subscriber	6,620	5.5%	20,713	7.2%	26,022	32.9%
Comm Rev - Install	5,647	4.7%	1,745	0.6%	3,934	5.0%
Comm Rev - Other	9	0.0%	1,419	0.5%	181	0.2%
Comm Rev - Service Credits	(913)	-0.8%	(2,716)	-0.9%	(8)	0.0%
Comm Rev - Promotions/Discounts	0	0.0%	(2,031)	-0.7%	0	0.0%
Res Rev - ISP Subscriber	0	0.0%	3,695	1.3%	8,762	11.1%
Res Rev - Installation	0	0.0%	2,321	0.8%	2,858	3.6%
Res Rev - Promotions/Discounts	0	0.0%	0	0.0%	(43)	-0.1%
Service Revenues	760	0.6%	9,203	3.2%	6,035	7.6%
Other Revenues	0	0.0%	2,701	0.9%	16	0.0%
Equipment Sales	108,758	90.0%	249,230	86.3%	29,168	36.9%
Shipping & Handling	0	0.0%	2,429	0.8%	2,070	2.6%
	120,881	100.0%	288,709	100.0%	78,995	100.0%
Operating expenses						
Installation Labor & Materials	9,523	7.9%	1,668	0.6%	507	0.6%
Management Draw	74,400	61.5%	178,038	61.7%	124,135	157.1%
Salaries & Benefits	900	0.7%	2,531	0.9%	1,398	1.8%
Contract Labor	18,896	15.6%	36,974	12.8%	11,866	15.0%
<i>Subtotal Compensation</i>	<i>103,719</i>	<i>85.8%</i>	<i>219,210</i>	<i>75.9%</i>	<i>137,906</i>	<i>174.6%</i>
Amortization	465	0.4%	1,195	0.4%	0	0.0%
Bank Service Charges	241	0.2%	201	0.1%	526	0.7%
Depreciation	30,430	25.2%	21,041	7.3%	0	0.0%
Dues & Subscriptions	0	0.0%	240	0.1%	0	0.0%
Liability Insurance	3,309	2.7%	7,072	2.4%	3,215	4.1%
Interest Expense	0	0.0%	28	0.0%	45	0.1%
Licences & Permits	0	0.0%	457	0.2%	625	0.8%
Marketing/Advertising	3,699	3.1%	1,993	0.7%	2,645	3.3%
Commissions	0	0.0%	0	0.0%	165	0.2%
Postage & Shipping	874	0.7%	5,712	2.0%	3,743	4.7%
Printing & Reproduction	862	0.7%	0	0.0%	0	0.0%
Legal Fees	49,436	40.9%	25,719	8.9%	13,047	16.5%
Accounting	2,200	1.8%	0	0.0%	658	0.8%
Brokers' Fees	7,997	6.6%	189	0.1%	5,000	6.3%
Technical Consulting	3,200	2.6%	4,500	1.6%	550	0.7%
Professional Fees	996	0.8%	0	0.0%	99	0.1%
Rent - Intercompany	4,500	3.7%	19,500	6.8%	0	0.0%
Rent - Warehouse	8,000	6.6%	16,975	5.9%	9,750	12.3%
Rent - Office	0	0.0%	0	0.0%	12,000	15.2%
Equipment Rental	0	0.0%	50	0.0%	0	0.0%
Roof Lease	0	0.0%	39,932	13.8%	30,393	38.5%
Rent - Colocation	11,765	9.7%	8,520	3.0%	2,200	2.8%
<i>Subtotal Rent</i>	<i>24,265</i>	<i>20.1%</i>	<i>84,977</i>	<i>29.4%</i>	<i>54,343</i>	<i>68.8%</i>
Repairs & Maintenance	3,278	2.7%	775	0.3%	2,722	3.4%
Telecom Costs	6,880	5.7%	31,173	10.8%	17,131	21.7%
Travel & Entertainment	2,563	2.1%	15,686	5.4%	3,807	4.8%
Utilities	474	0.4%	1,015	0.4%	158	0.2%
Office Supplies	214	0.2%	840	0.3%	0	0.0%
Shipping & Other Supplies	0	0.0%	72	0.0%	1,186	1.5%
State Taxes	0	0.0%	0	0.0%	223	0.3%
Fines, Parking	0	0.0%	30	0.0%	0	0.0%
Bad Debt	0	0.0%	13,818	4.8%	0	0.0%
Miscellaneous Expenses	200	0.2%	32	0.0%	0	0.0%
	245,302	202.9%	435,976	151.0%	247,795	313.7%

**ACCESS SPEED
TAX RETURN ANALYSIS**

<u>REPORT</u>	<u>SHEET</u>
Actual Balance Sheet and B/S Schedules	C-1
Actual Balance Sheet and B/S Schedules	C-2
Actual Income Statements and I/S Schedules	D-1
Actual Income Statements and I/S Schedules	D-2

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Access Speed, LLC
SHEET C1 - ACTUAL BALANCE SHEET
AND B/S SCHEDULES

	<u>12/31/01</u>	<u>12/31/02</u>
ASSETS		
Current Assets		
Cash	\$ -	\$ 4,257
Trade accounts receivable (net)	13,242	5,537
Inventories	171,517	143,945
Prepays & other current assets	<u>3,076</u>	<u>2,608</u>
Total Current Assets	<u>187,835</u>	<u>156,347</u>
Fixed Assets	61,200	71,909
Less: Accum. Depreciation	<u>(30,430)</u>	<u>(51,471)</u>
Total Fixed Assets (Net)	<u>30,770</u>	<u>20,438</u>
Other Assets	<u>5,118</u>	<u>4,389</u>
TOTAL ASSETS	<u><u>\$ 223,723</u></u>	<u><u>\$ 181,174</u></u>
LIABILITIES & OWNERS' EQUITY		
Current Liabilities		
Notes payable (short-term)	\$ -	\$ -
Accounts payable	32,553	43,762
Accrued exp./inc. taxes payable	554	105,390
Current portion of long-term debt	<u>304,814</u>	<u>329,385</u>
All other current liabilities	<u>337,921</u>	<u>478,537</u>
Total Current Liabilities	<u>0</u>	<u>0</u>
Non-Current Liabilities		
Notes payable (long-term)	-	-
Deferred income taxes	-	-
Other non-current liabilities	<u>-</u>	<u>-</u>
Total Non-Current Liabilities	<u>0</u>	<u>0</u>
Total Liabilities	<u><u>\$ 337,921</u></u>	<u><u>\$ 478,537</u></u>
Owners' Equity		
Common stock	-	-
Preferred stock	-	-
Additional paid-in capital	-	-
Partners' Capital	<u>(114,198)</u>	<u>(297,363)</u>
Treasury Stock	<u>-</u>	<u>-</u>
Total Owners' Equity	<u><u>(\$114,198)</u></u>	<u><u>(\$297,363)</u></u>
TOTAL LIABILITIES & OWNERS' EQUITY	<u><u>\$ 223,723</u></u>	<u><u>\$ 181,174</u></u>

Source of data used on this schedule:
Tax Returns Provided by Client.

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<u>BALANCE SHEET CATEGORY</u>	<u>12/31/01</u>	<u>12/31/02</u>
<u>Other Assets</u>		
Intangible Assets	5,583	6,049
less Accumulated Amortization	(465)	(1,660)
	<hr/>	<hr/>
	5,118	4,389
<u>Accrued exp./inc. taxes payable</u>		
Sales Tax Payable	0	1,255
Accrued Expenses	554	104,135
	<hr/>	<hr/>
	554	105,390
<u>All other current liabilities</u>		
Due to Related Parties	304,814	329,385
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	304,814	329,385

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Access Speed, LLC
 SHEET D1 - ACTUAL INCOME STATEMENTS
 AND I/S SCHEDULES

	<u>12/31/01</u>	<u>12/31/02</u>
Revenue	\$ 120,881 100.00%	\$ 288,709 100.00%
Annual revenue growth %		138.8%
Cost of revenues	<u>17,347</u>	<u>53,366</u>
Gross profit	103,534	235,343
Gross profit percentage	85.65%	81.52%
Operating expenses	203,732	345,110
Operating expenses %	168.54%	119.54%
Income/(loss) from operations	(100,198)	(109,767)
Income/(loss) from operations %	-82.89%	-38.02%
Other income/(expense)		
Interest income	-	-
Interest (expense)	-	Incl Oper Exp
Other income/(expenses)-net	<u>-</u>	<u>-</u>
Total other income/(expense)	0	0
Total other income/(expense) %	0.00%	0.00%
Income/(loss) before income taxes	(100,198)	(109,767)
Income taxes/(income tax credits)	<u>-</u>	<u>-</u>
Net income/(loss)	<u>\$ (100,198)</u>	<u>\$ (109,767)</u>
Net income/(loss) % of revenue	<u>-82.89%</u>	<u>-38.02%</u>

Source of data used on this schedule:
 Tax Returns Provided by Client.

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<u>INCOME STATEMENT CATEGORY</u>	<u>12/31/01</u>	<u>12/31/02</u>
Operating expenses		
Repairs & Maintenance	1,849	719
Bad Debt	0	13,818
Rent	24,265	86,227
Taxes & Licenses	0	457
Interest	0	29
Depreciation	6,430	10,332
Amortization	465	1,195
Outside Services	31,152	41,474
Advertising	3,699	1,993
Miscellaneous Expenses	191	1,207
Bank Fees	241	202
Equipment Rental	0	50
Insurance	3,309	9,602
Telephone & Communications	0	3,091
Postage & Delivery	162	5,784
Shipping	712	0
Travel	1,200	8,665
Meals & Entertainment	0	1,031
Office Expense	0	840
Office & Printing Supplies	1,076	0
Professional Fees	52,632	28,219
Broker Fees	0	189
Cleaning	0	35
Commissions	7,997	0
Supplies	1,430	0
Internet	336	0
Vehicle Expenses	1,363	4,959
Dues & Subscriptions	0	426
Utilities	0	805
Heating Oil	474	0
Management Fees	64,749	123,761
	203,732	345,110
	168.5%	119.5%

FINANCIAL STATEMENT ADJUSTMENTS:

NORMALIZING/RECASTING:

In order to provide a true economic view of ACCESS SPEED and allow meaningful comparisons with other investment opportunities, the financial statements have been recast to eliminate certain items as well as adjusting assets and liabilities to the expected "transfer value."

BALANCE SHEET (RECAST) SEPTEMBER 12, 2003				
ACCOUNT	NOTE*	STATED	ADJUST	RECAST
Assets				
Cash	1	\$ 7,591	\$ <7,591>	\$ 0
Accounts Receivable	2	7,793	<7,793>	0
Inventory	3	143,945	1,799,134	1,943,079
Other	4	4,375	<4,375>	0
Total Current Assets		163,705		1,943,079
Fixed Assets (Net)	5	20,438	<20,438>	0
Site Equipment	6		2,967,829	2,967,829
Other Assets	7	4,389	<4,389>	0
Total Assets		\$ 188,531	\$ 4,722,377	\$ 4,910,908
Liabilities				
Current Liabilities	8	\$ 653,394	\$ <653,394>	\$ 0
Long-Term Debt		0	0	0
Total Liabilities		653,394	<653,394>	0
Member Equity		<464,863>	5,375,771	4,910,908
Total		\$ 188,531	\$ 4,722,377	\$ 4,910,908

*See Note on following page.

NOTE	EXPLANATION
1.	Cash is eliminated as non-transferable.
2.	Accounts receivable is eliminated as non-transferable.
3.	Inventory is adjusted to the transferable values indicated at Exhibit 19.
4.	Other assets are eliminated as non-transferable.
5.	Fixed assets are non-transferable, except as included in inventory.
6.	Site equipment is established as "cost" as indicated at Exhibit 7.
7.	Other assets are eliminated as non-transferable.
8.	Current liabilities are eliminated as non-transferable.

PLEASE TURN PAGE

FORECASTS:

"The value of a business, or for that matter of anything, is found in the future, not in the past. The financial history, or the present financial status of a business, does not give it value. While past history may be, and usually is, an indicator of future performance, the history does not itself give rise to business value."¹

We have obtained and relied upon the Boston "Market Pro-Forma Forecast Summary" of revenues and expenses as reproduced on the following gray page and provided in Exhibit 3.

This presentation was prepared by management following extensive analysis and modeling. The computations were recast numerous times and have been confirmed as relevant as of the valuation date by Kurt Miller, Chief Financial Officer of ACCESS SPEED. It is not possible to verify the accuracy or predict the outcome of a "market pro-forma." Therefore, it will be necessary to make a non-systematic risk adjustment to any concluded value utilizing these sums and assumptions.

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¹ Institute of Business Appraisers, Plantation, Florida.

We considered the Boston ongoing operations as a benchmark for income/expenses forecasts, but rejected it based on discussions with management. They indicated the Boston market was a skeletal operation lacking any resemblance of marketing or normal business operating style. However, it is operational and has attracted new customers, including a new 1,250-unit condominium nearing installation status.

For completeness, we have reproduced on the following gray pages the Income Statement (Profit and Loss) of ACCESS SPEED for the period January 1, 2003 to September 12, 2003 indicating a loss of \$168,800. The following adjustment calculation revises the net income to reflect the Boston operations as a stand alone site location for the period ending September 12, 2003.

Net Income <Loss>	\$<168,800>
Adjustments	
<i>Eliminate non-recurring sales:</i>	
Equipment Sales	\$<29,168>
Ship/Handling	<2,070>
<i>Add non-recurring expenses:</i>	
Shipping Expense	3,643
Professional Fees	13,047
Warehouse Rent	12,000
Co. Location Rent	2,200
Decommission Costs	1,382
Travel/Entertainment	3,807
Shipping	1,186
NET ADJUSTMENTS	\$6,027
ADJUSTED NET INCOME <LOSS>	\$<162,773>

AccessSpeed LLC
Boston Market ProForma
Forecast Summary
Revenues

	<i>Private and Confidential</i>				
	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
Residential subscriber revenue	\$ 289,455	\$ 1,144,912	\$ 1,946,544	\$ 2,678,933	\$ 3,348,059
Commercial subscriber revenue	288,213	1,140,001	1,938,196	2,667,443	3,333,700
Installation revenue	391,084	503,297	484,129	466,617	450,618
Addon services/content commissions	532	11,888	37,102	62,428	108,098
Total revenue	969,283	2,800,098	4,405,972	5,875,421	7,240,474
Growth rate		188.9%	57.4%	33.4%	23.2%

Network Costs

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
Installation	407,829	522,808	507,921	494,320	481,893
Bandwidth	30,050	60,000	60,000	60,000	60,000
Pop/Hub/Microcell Costs	75,000	105,600	120,600	135,000	148,000
Network management	43,719	172,927	294,005	404,625	505,689
Total network costs	556,598	861,335	982,526	1,093,944	1,195,583
As a % of revenue	57.4%	30.8%	22.3%	18.6%	16.5%

Selling, general and administrative

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
MDU Landlord commissions	30,204	119,469	203,118	279,541	349,363
Sales commissions	29,622	36,511	33,357	30,476	27,843
Salaries and benefits	684,400	862,267	895,327	932,060	968,793
General and administrative	159,639	171,702	168,714	174,057	179,416
Total SGA	933,940	1,308,905	1,502,761	1,694,475	1,873,280
SGA % revenue	96.4%	46.7%	34.1%	28.8%	25.9%

EBITDA

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
As a % of Revenue	(521,255)	629,859	1,920,684	3,087,002	4,171,611

Depreciation

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
Interest	2,847	7,417	11,500	16,472	24,167

Income (loss) before tax

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
Income taxes	4,546	13,608	21,288	28,658	36,062

GAAP Net Income

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
NI % of revenue	(528,648)	608,833	1,887,896	3,041,871	4,111,383

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
(528,648)	608,833	1,120,345	1,855,541	2,507,943	

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
-54.5%	21.7%	25.4%	31.6%	34.6%	

Capex

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
Depreciation	(15,000)	(13,000)	(12,000)	(37,000)	(36,000)

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
LOC/Debt borrowings	2,847	7,417	11,500	16,472	24,167

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
LOC/Debt repayment	137,557	122,499	112,199	124,856	115,882

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
Cash burn/generation	(2,278)	(5,933)	(9,200)	(1,378)	(19,333)

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
(405,521)	719,816	1,222,843	1,958,492	2,592,659	

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
As a % of Revenue	-53.8%	22.5%	43.6%	52.5%	57.6%

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
Depreciation	2,847	7,417	11,500	16,472	24,167

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
LOC/Debt	135,280	251,845	354,844	466,522	563,071

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
Total liabilities	261,581	395,429	516,846	643,724	756,028

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
Accum deficit (Retained earnings)	(528,648)	80,185	1,200,530	3,056,071	5,564,015

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
Investment	570,000	570,000	570,000	570,000	570,000

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
Total liabilities and equity	\$ 302,933	\$ 1,045,614	\$ 2,287,376	\$ 4,269,796	\$ 6,890,043

	<i>Full Yr 1</i>	<i>Full Yr 2</i>	<i>Full Yr 3</i>	<i>Full Yr 4</i>	<i>Full Yr 5</i>
As a % of Revenue	-54.5%	21.7%	25.4%	31.6%	34.6%

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09/12/03
Accrual Basis

Access Speed, LLC
Profit & Loss
January 1 through September 12, 2003

Access Speed LLC Statement of Operations unaudited

Jan 1 - Sep 12, 03

Ordinary Income/Expense

Income

4000 · Revenues (Revenues)

4005 · CommRev - ISP Subscriber	26,022.25
4010 · CommRev - Install (CommRev - Install)	3,934.00
4015 · CommRev - Other (CommRev - Other)	181.00
4017 · CommRev - Service Credits (CommRev - Service Credits)	-7.63
4025 · ResRev - ISP Subscriber (Res res - ISP)	8,761.56
4030 · ResRev - Installation (Res REv - Installation)	2,857.95
4038 · ResRev - Promos/Discounts (ResRev - Promos/Discounts)	-43.30
4070 · Service Revenue (Service Revenue)	6,035.00
4075 · Other Revenue (Other Revenue)	15.99
Total 4000 · Revenues (Revenues)	47,756.82

4500 · Equipment Sales (Equipment Sales - Surplus)

4550 · Shipping & Handling Revenue (Shipping & Handling Revenue)	2,070.00
Total Income	78,994.84

Gross Profit

Expense

4710 · Installation Labor & Materials (Install Labor and Materials)

5000 · Compensation Costs (Compensation Costs)	507.00
5007 · Management Draw (Management Draw)	124,135.00
5015 · Contract Labor (Contract Labor)	11,866.00
Total 5000 · Compensation Costs (Compensation Costs)	136,001.00

5500 · Benefits (Benefits)

5520 · Health Insurance (Health Insurance)	1,397.93
Total 5500 · Benefits (Benefits)	1,397.93

6120 · Bank Service Charges (Bank Service Charges)

6125 · Credit+ Card Fees (Credit+ Card Fees)	496.27
6120 · Bank Service Charges (Bank Service Charges) - Other	30.00
Total 6120 · Bank Service Charges (Bank Service Charges)	526.27

6180 · Insurance (Insurance)

6185 · Liability Insurance (Liability Insurance)	3,215.00
Total 6180 · Insurance (Insurance)	3,215.00

6200 · Interest Expense (Interest Expense)

6210 · Finance Charges (Finance Charges)	44.86
Total 6200 · Interest Expense (Interest Expense)	44.86

6230 · Licenses and Permits (Licenses)

6240 · Marketing/Advertising (Marketing/Advertising)	625.00
6242 · Commissions (Commissions, Sales + Other)	2,644.60
6250 · Postage and Delivery (Postage and Delivery)	165.32
6257 · Shipping (Shipping)	3,642.52
6250 · Postage and Delivery (Postage and Delivery) - Other	100.04

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Accrual Basis

Access Speed, LLC
Profit & Loss
January 1 through September 12, 2003

Access Speed LLC Statement of Operations unaudited

	<u>Jan 1 - Sep 12, 03</u>
Total 6250 · Postage and Delivery (Postage and Delivery)	3,742.56
6270 · Professional Fees (Professional Fees)	
6275 · Legal Fees (Legal Fees)	13,047.06
6277 · Accounting (Accounting Fees)	658.00
6279 · Brokers Fees (Brokers Fees)	5,000.00
6280 · Technical Consulting (Technical Consulting)	550.00
6285 · ProFees Other (ProFees Other)	99.00
Total 6270 · Professional Fees (Professional Fees)	<u>19,354.06</u>
6290 · Rent (Rent)	
6295 · Roof Lease (Roof Leases)	30,393.00
6296 · Office Rent (Office Rent)	12,000.00
6297 · Warehouse Rent (Warehouse Rent)	9,750.00
6298 · Colocation Rent (Colocation Rent)	2,200.00
Total 6290 · Rent (Rent)	<u>54,343.00</u>
6300 · Repairs & Maintenance (Repairs and Maintenance)	
6305 · Network Repairs & Maint. (Network Repair and Maint)	75.00
6307 · Materials, network (Materials, network)	1,115.29
6315 · Decommission costs (Decommission costs)	1,381.70
6330 · Equipment Repairs (Equipment Repairs)	150.00
Total 6300 · Repairs & Maintenance (Repairs and Maintenance)	<u>2,721.99</u>
6340 · Telecom Costs (Telecom Costs)	
6342 · Network Circuit Costs (Bandwidth fo Network)	15,838.46
6343 · Office Telecom Costs (Office Telecom Costs)	839.38
6344 · Mobile Phones (Moblie Phones)	445.00
6346 · Web, Hosting, EMail (Web, Hoston, EMail)	7.99
Total 6340 · Telecom Costs (Telecom Costs)	<u>17,130.83</u>
6350 · Travel & Ent (Travel and Entertainment)	
6355 · T/E - Parking (Parking)	1,782.49
6357 · Tickets, fines (Tickets, Fines, parking, etc.)	255.00
6360 · Entertainment (Entertainment)	129.00
6370 · Meals (Meals)	572.76
6377 · Lodging (Lodging)	206.00
6380 · Travel (Travel)	582.00
6382 · Mileage paid (Mileage paid for business drv)	280.20
Total 6350 · Travel & Ent (Travel and Entertainment)	<u>3,807.45</u>
6390 · Utilities (Utilities)	
6392 · Hosting and Related	31.96
6396 · Internet Service (Internet Service)	<u>126.25</u>
Total 6390 · Utilities (Utilities)	<u>158.21</u>
6555 · Shipping and other supplies (Shipping and other supplies)	1,186.42
6820 · Taxes (Taxes)	
6860 · State (State Taxes)	223.30
Total 6820 · Taxes (Taxes)	<u>223.30</u>

1:30 PM
09/12/03
Accrual Basis

Access Speed, LLC
Profit & Loss
January 1 through September 12, 2003

Access Speed LLC Statement of Operations unaudited	<u>Jan 1 - Sep 12, 03</u>
6899 - Miscellaneous Expenses (Miscellaneous Expenses)	0.00
Total Expense	247,794.80
Net Ordinary Income	-168,799.96
Net Income	-168,799.96

SECTION V CONTENTS

THE VALUATION PROCESS

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FAIR MARKET VALUE VERSUS PRICE

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VALUATION METHODOLOGY:

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V
THE VALUATION PROCESS

DEFINITION OF FAIR MARKET VALUE:

We have previously defined FAIR MARKET VALUE as: "*..the amount at which the property would change hands between a willing buyer and a willing seller when the former is not under compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of the relevant facts.*" IRS 59-60

Implicit in this definition is the belief that: Buyer and seller are typically motivated; both parties are well informed or well advised and each acting in what they consider their best interests; a reasonable time is allowed for exposure in the open market; payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

FAIR MARKET VALUE VERSUS PRICE:

The "Fair Market Value" of a business may differ from the price actually paid for a business. Price is a negotiated value impacted by internal and external marketing pressures, which may inflate or deflate the worth of the business to a specific buyer. Fair Market Valuation assumes that a hypothetical buyer is acquiring a business for investment purposes with full knowledge concerning the business and without any coercive pressure. This unique set of conditions is rarely met and makes "Fair Market Value" an important benchmark from which price may be determined.¹

OTHER TYPES OF VALUE:

"Investment Value"

The investment value of a closely held company is the value to a particular buyer as compared with the population of willing buyers. The investor may have specific investment criteria that must be fulfilled in an acquisition. For example, a purchaser may decide that the business must have the ability to pay any indebtedness resulting from the purchase from operating cash flow over a period of no longer than five years. This value is specific to the individual rather than to all prospective purchasers on the open market whose standard would be Fair Market Value.

"Book Value"

Book value does not represent a standard of value. It is an accounting term, not an appraisal term. The term "book value" means the sum of the asset accounts, net of depreciation and amortization, less the liability accounts, as shown on a balance sheet.

¹ Pratt, Shannon P., Valuing A Business, Dow-Jones-Irwin, 1987.

Assets typically are accounted for at historical cost, less depreciation. Some assets may be completely written off the books. Liabilities are usually shown at face value. The longer an individual asset or liability item remains on the books, the less likely it is that the items' book value will bear an identifiable relationship to any standard of value for it, much less for the entity as a whole.

"Intrinsic Value"

Intrinsic value is usually used to value stock by a financial analyst. The intrinsic value of a stock is generally considered to be the value based on all the facts and circumstances of the business or the investment. Financial analysts consider asset values, future earnings, dividends and growth rates.

IRS GUIDELINES:

The Internal Revenue Service has issued guidelines for developing the Fair Market Value appraisal of closely held business interests. IRS Revenue Ruling 59-60 also states that the following factors be considered where appropriate. We have considered these elements of appraisal protocol in this report. They are:

- The nature of the business and the history of the enterprise from its inception (Section II).
 - The economic outlook in general and the condition and outlook of the specific industry in particular (Section III).
 - The book value of the stock and the financial condition of the business (Section IV).
 - The earning capacity of the company (Section V).
 - The dividend-paying capacity (Section V).
 - Whether or not the enterprise has goodwill or other intangible value (Section V).
 - Sales of the stock and the size of the block of stock to be valued (Section I).
 - The market price of stocks or corporations engaged in the same or a similar line of business having their stocks actively traded in a free and open market, either on an exchange or over-the-counter (Section VI).
- (May not apply to extremely small companies.)

VALUATION PREMISES:

The valuation process is based on methodology that is universally accepted by scholars, courts and practitioners. These premises form a basis of understanding the overall appraisal process and will guide the user towards this report's conclusion.²

The Value of a Business is Equal to the Present Worth of the Future Benefits of Ownership. This statement is a fundamental premise of business valuations. A rational buyer will normally invest in a company only if the present value of the expected benefits

² Guide To Business Valuations, Practitioners Publishing Company, 1994.

of ownership is at least equal to the purchase price. Likewise, a rational seller normally will not sell if the present value of those expected benefits is more than the selling price. Thus, a sale generally will occur only at an amount equal to the benefits of ownership.

Value Is Not Always a Single Number. The valuation process is full of judgments and estimates. No one can predict with certainty the amount of benefits a company's owners will receive. Informed investors may have different opinions about the amount of those benefits. Also, the investors may require different rates of return based on their opinions about the risks of owning that company. A company's value depends on each person's assessment of the benefits and risks relating to a company. Generally, the consultant's task is to determine a most likely conclusion where the buyer and seller will meet.

Value Is Based on a Specific Point in Time—the Valuation Date. An investor's required return and the amount of available benefits usually is estimated at a single point in time. Also, the estimate of value is based solely on the information that is discernible and predictable at the valuation date. This is referred to as the "effective date of appraisal."

The Principle of Substitution. The Principle of Substitution states that "the value of a thing tends to be determined by the cost of acquiring an equally desirable substitute." As with the Principle of Future Benefits, the "buyer" must quantify the "cost" of a specific investment versus an alternative.

GOODWILL:

Goodwill is a term applied to an intangible asset and may be defined as "those elements of a business that cause customers to return, and that usually enable the business to generate profit in excess of a reasonable return on all other assets of a business."³ It may also include workforce in place value, information base, non-competition agreement, know how and licenses. Our examination sought to identify goodwill as it existed on the valuation date. We considered two types of goodwill:

Personal Goodwill: This form of goodwill is attached to a person, usually the owner, and is considered non-transferable in a sale or other type of transaction. That is not to say that personal goodwill has no value, but that it is treated on a case-by-case basis in accordance with state laws, customs and in consideration of the purpose and function of the valuation. Examples of personal goodwill would be the special talents of a surgeon, attorney or other professional; business contacts via longevity, professional affiliations, family or political; and education or experience in a particular business area.

Entity Goodwill: Entity (sometimes referred to as "business" or "enterprise" goodwill) is attached and associated to the business, and therefore, it is transferable. Examples of entity goodwill are patents, trademarks, customer lists, referral pools, location and name.

³ Miles, Raymond C., Basic Business Appraisal, John Wiley & Sons, Inc., 1984.

The entity goodwill of a business may be purchased for a variety of reasons. A study of 209 New York Stock Exchange listing applications revealed the following motivations for such a purchase:

• Product diversification	40.1%
• Achieving integration	33.2%
• Accomplish a particular market objective	9.8%
• Acquiring management and technical skill	5.6%
• New market acquisition	4.3%

We considered all of the elements of personal and entity goodwill. The name, customer list, reputation, location and longevity of this business are fully transferable. The personal goodwill of its owner, while important, does not appear to us to create a significant block for the orderly transfer of ownership. Consideration for the re-establishment of personal goodwill was a factor in our capitalization rate formulation.

VALUATION METHODOLOGY:

Significant to the appraisal process is the proper selection of the valuation approach and the related method(s) for guidelines to a final financial conclusion. There are three commonly referred to approaches of appraisal protocol. They are:

MARKET APPROACH: The market approach suggests the value of the company can be determined by examining the "market" that has been established by historical experience. In larger, publicly held corporations, the value is set by the most recent trading of the stock to private and public investors who have made their own determination as to value. It would be difficult to argue that the value of a corporation would be significantly different than that which the public has deemed to be correct.

When information is available, the market approach can be one of the most accurate approaches due to its reliance on market-oriented information. However, its use for appraising closely held businesses is often severely hampered by lack of available information on actual sales of businesses.

Direct Market Data: Locating actual merger or sale transactions of businesses in the same industry would offer a good indication of value. This method is usually insufficient to rely on as a primary indicator because of the many unreported variables.

Rules of Thumb: Although interesting, and sometimes used as a "crosscheck", rules of thumb are rarely considered by professional business appraisers. On their face, rules of thumb are short cuts around the basic facts of each business that make it unique, (positive and/or negative). Some industries have developed, over time, guidelines for the valuation of common business enterprises. Franchises, gas stations, professional practices and other businesses are sometimes initially valued in this manner.

Public and Private Company Comparables: A method within the market approach would be to search for similar transactions of identical corporations. When "comparables" can be determined to be applicable, the appraiser may form comparisons in the performance of a group of companies (industry) and the subject business. These "value multiples" may include: Price/Earnings, Price/Dividends, Price/Net Asset Value, Price/Gross Cash Flow, Price/Book Value, Price/Revenues.

INCOME APPROACH:

The income approach, sometimes termed "investment value approach", concentrates on a business "value that arises from a presumed ability to produce a profit or return on investment for its owner." The income approach is a general way of determining a value of a business, business interest, or security, using one or more methods wherein a value is determined by converting anticipated benefits. The two basic components of the income approach are the measure of income and the required rate of return. Within the income approach, anticipated benefits are expressed in monetary terms and may be reasonably represented by such measures of income as net cash flow, dividends and various forms of earnings. The two primary methods that comprise the income approach are:

Capitalized Current / Future Earnings: Under the capitalized earnings method, the normalized earnings or net cash flow is divided by a formulated capitalization rate to arrive at the value of the business. The development of the capitalization rate may be based on a variety of factors including perceived similar returns available in the market or may be a compiled rate consisting of a risk-free rate (usually the return on U.S. Treasury securities) plus premiums for such factors as risk, lack of liquidity and size differential.

Discounted Future Earnings: The discounted future earnings and discounted net cash flow methods require that operating results be projected over a future period. The projection is usually based on historical trends as adjusted for expected needs and events such as capital expenditures or debt retirement. The forecasts should be continued until a point at which the anticipated rate of growth has stabilized. Typically, a five-year period is considered because it is sufficiently long to accommodate a full business cycle. Both longer and shorter periods are acceptable, and depend on the individual circumstances. Projected earnings or cash flows are then discounted to present value. The discount rate developed is also based on numerous factors and subject to the judgment of the appraiser.

ASSET APPROACH:

The asset approach is probably the least complex of all approaches to examine and use as an appraisal guideline. The asset approach typically does not take into consideration the "intangible" value of the enterprise. Therefore, intangible assets, i.e., goodwill, require estimation by some other method. The intangible value is then added to the Net Asset Value via the asset approach to yield an overall value for the company.

Net Asset Value: Within this approach, the assets of the corporation, principally tangible assets, are examined for value at "book value" and "market value." Where necessary, adjustments are implemented.

Cost to Create Method: It is conceivable that a business may be started from "scratch" at a lesser cash commitment than it would cost to purchase an existing business. Considerable subjectivity is required.

OTHER METHODS:

Utilizing a combination of approaches, there are several methods that are considered important to the appraisal process.

Excess Earnings: This method was originally devised by the Internal Revenue Service as a formula for determining goodwill and other intangible value associated with closely held corporations. Generally, this method applies a rate of return on the tangible assets of the business and a capitalization rate on the "excess earnings" (those earnings in excess of earnings on net tangible assets) forming a value for the intangibles. This value is then added to net tangible assets for a total estimated value of the business or business equity. The specifics of this method are outlined in Revenue Ruling 68-609.

The Internal Revenue Service states in Revenue Ruling 68-609 that "the approach may be used only if there is no better basis available for estimating the value of intangible assets."

Liquidation Value: In most cases, the appraiser also examines the possible value of an enterprise in liquidation. In some instances the value of the assets being separated from the business and being sold individually will have a greater value than with the continuation of the firm.

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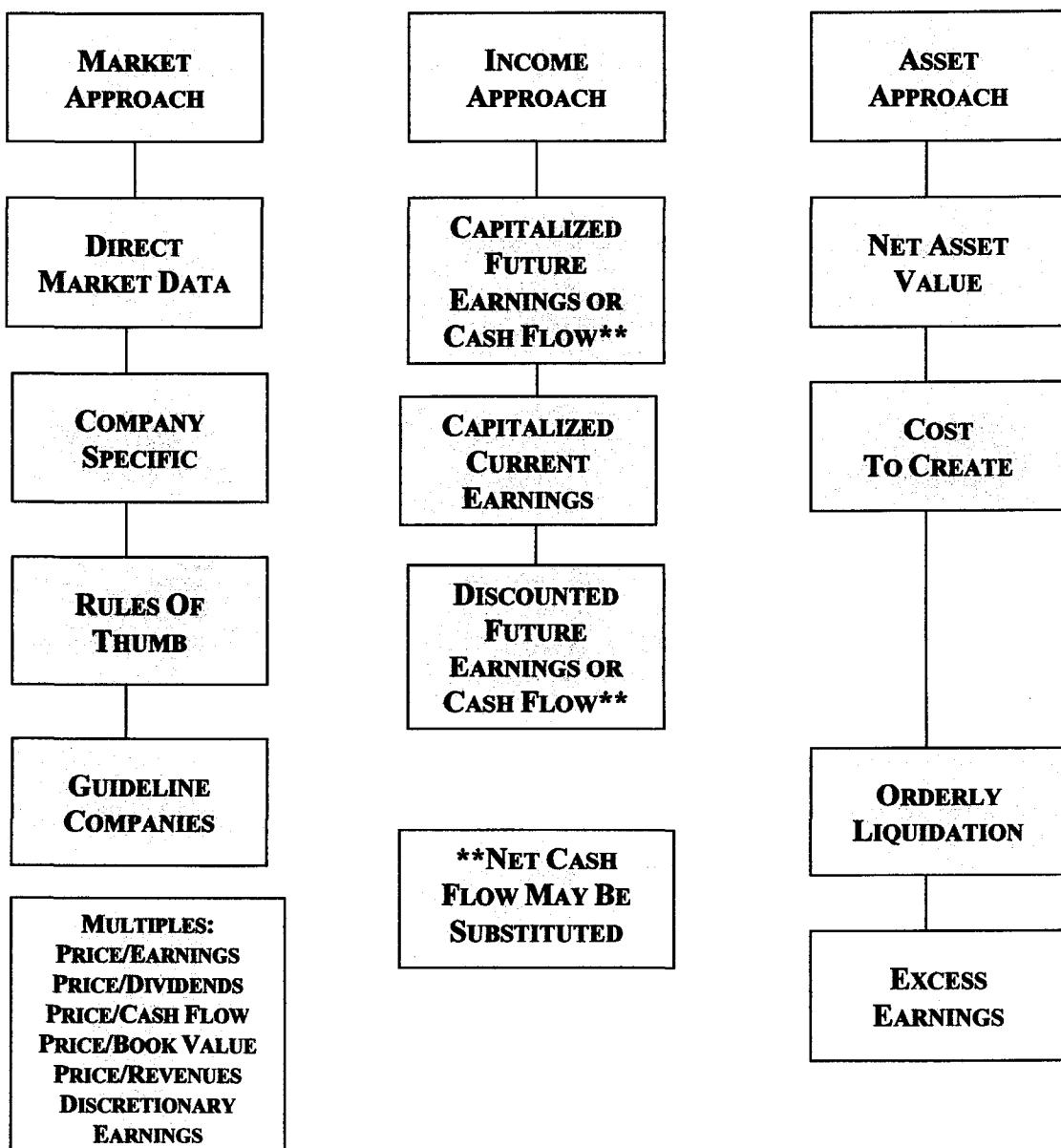
RECONCILIATION OF VALUES

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VI VALUATION METHODS AND CALCULATIONS

It is widely recognized there is no one correct method of valuation, and any valuation depends upon an analysis of the relevant facts, common sense and the informed judgment of the appraiser. Proper valuation protocol requires the appraiser to implement all relevant valuation methods that are appropriate to the particular valuation assignment. A final reconciliation of value must be logical and well supported. The consideration of a single valuation method is irresponsible because it does not offer a credible result. As such, the appraiser considered and developed a variety of methods from the following:



**APPROACH: MARKET
METHOD: DIRECT MARKET DATA (PRATT'S STATS)**

Pratt's Stats database is a compilation of transactions involving the purchase or sale of 100% controlling interest transactions, in private, closely held businesses. As the official database of the International Business Brokers Association (IBBA), many transactions are provided by members of the IBBA.

We performed a search through the Pratt's Stats' database¹ for comparable sales using the following criteria:

- Business Description: Wireless
- Transaction Sales Date from 1/21/91 to 5/9/03
- All types of companies
- Asset and Stock Transactions

Twenty-four transactions were returned, and the following comparison was offered (Exhibit 4):

STATISTIC	COUNT	RANGE	MEAN	MEDIAN	COEFFICIENT OF VARIANCE
Equity Price/ Net Sales	20	0.250 - 439.811	43.142	1.492	2.733
Equity Price/ Gross Cash Flow	11	1.385 - 49.151	14.653	6.010	1.183
Equity/ Net Income	12	1.403 - 196.372	24.287	5.409	2.254
MVIC*/ Net Sales	20	0.250 - 487.062	47.212	1.492	2.759

*Market Value of Invested Capital

Our analysis revealed the transactions are not comparable to ACCESS SPEED based on their business descriptions. Therefore, this method was excluded.

¹ Transaction reports located at www.bvmarketdata.com.

APPROACH: **MARKET**
METHOD: **COMPANY SPECIFIC (PURCHASE)**

The transferable assets of BB2W were purchased by ACCESS SPEED on September 7, 2001 (four days prior to the tragic events of September 11, 2001). The acquisition is detailed in the bankruptcy proceedings documents (Supplemental Exhibit A) resulting in a successful bid by ACCESS SPEED of \$231,000.

Lengthy litigation followed involving another bidder, Wireless Works, Inc. who alleged fraud occurred in the bid process. The sale to ACCESS SPEED was ultimately upheld.

The sale of assets in a bankruptcy does not, in itself, establish Fair Market Value.

The most recent financial statement of ACCESS SPEED is at Exhibit 2. The equity position of ACCESS SPEED as September 12, 2003 is negative at \$464,863.

The transaction involving the purchase of BB2W's transferable assets from the bankruptcy court, while subject to a bid process, does not, in our opinion, warrant the status of Fair Market Value. It more closely resembles a "fire sale" price. Therefore, this method was excluded from consideration.

**APPROACH: MARKET / COST
METHOD: COMPANY SPECIFIC (OFFERS)**

Since September 2001, ACCESS SPEED has received five offers for certain assets (principally equipment) ranging from \$600,000 to \$2,000,000 (Exhibit 5). The motives of the "buyers" are not known, but it is believed by management that the intent was to liquidate some equipment and open or expand operations at other sites. This was also discussed with Burton Bartzoff of BKR International Mergers and Acquisitions who confirmed the offers were intended to represent tangible asset acquisitions. None of these offers were accepted by ACCESS SPEED. In discussions with the Managing Member of ACCESS SPEED, he indicated the assets have more value than the offers made. These offers were as follows:

DATE OF OFFER	BUYER	PRICE
December 6, 2001	Global Resources Trust	\$1,750,000 (cash) ^a
February 17, 2003	H&N, LLC	\$1,000,000 + stock ^b
March 12, 2003	Charles C. Hajjar	\$600,000 Incl. Stock ^c
March 13, 2003	R Wireless	\$750,000 Incl. Stock ^d
March 31, 2003	National Wireless, Inc.	Undetermined ^e

- a. Purchase of "company with locations and inventory." Price includes \$1,400,000 cash.
- b. Purchase of certain assets and assumption of liabilities. Price includes 95% cash and 5% of buyer's stock.
- c. Purchase of certain assets and no liabilities. Price includes \$400,000 cash and \$200,000 of buyer's stock.
- d. Purchase of all assets and assumption of liabilities. Price includes \$500,000 cash and \$250,000 of buyer's stock.
- e. Purchase of assets and liabilities subject to restrictions. Purchase price includes cash, notes and buyer's stock.

This method offers evidence of a market, but lacks the willing seller component. Therefore, we reject these offers as being inconsistent with the Fair Market Value standard.

THE INCOME APPROACH:

One authority commonly cited by business appraisers when valuing closely held businesses is Revenue Ruling 59-60. Section 5(a) of this Ruling states: "*Earnings may be the most important criterion of valuing some cases, whereas, asset value will receive primary consideration in others. In general, the appraiser will accord primary consideration to earnings when valuing stocks of companies which sell products or services to the public; conversely, in the investment or a holding type of company, the appraiser may accord the greatest weight to the assets underlying the security to be valued.*"

With respect to the purchase of small closely held businesses, buyers are primarily concerned with the earning capability of the business, as well as its ability to generate cash. An objective analysis of the earning/cash-generating potential of the business and the perceived risk of obtaining those earnings/cash flows will be of primary importance to both the buyer and the seller in arriving at a mutually acceptable price. The inherent appeal and understandability of earnings/cash flows has resulted in the analysis of these items becoming a leading method for valuing businesses both large and small.

DISCOUNT RATE AND CAPITALIZATION RATE:

Discount Rate: The discount rate represents the rate of return that an investor requires to justify investing in an asset because of the amount of risk associated with the investment. For example, an investor may expect a 6.5% return on a certificate of deposit from a bank, a 12% return on a long-term mutual fund, and a 25% return on an investment in a closely held business. Usually, the higher the risk, the higher the required return. The discount rate is used to derive the present value factors, which are used to discount a stream of future benefits to their present value.

This application typically occurs when it is expected (and can be quantified) that the future earnings will be substantially different from current or historical levels. This may include a peak/valley scenario caused by new plant openings or unusual growth projections. Once a stabilized trend is estimated, the "discount period" ends and a terminal value is calculated.

Capitalization Rate: A capitalization rate is generally derived from the subject's discount rate. It is used primarily as a divisor to determine value. The basis of the relationship between the discount rate and capitalization rate is the assumption that the business has a perpetual life and its annual growth will be constant. The relationship is expressed as follows:

$$\text{Discount Rate} - \text{Growth Rate} = \text{Capitalization Rate}$$

Discount/Capitalization Rate Characteristics: Characteristics common to Discount Rates, and subsequently, Capitalization Rates include the following:

- Discount/Capitalization rates are determined by the market;
- Vary with time even for the same investment;
- Are sensitive to and incorporate inflationary expectations;
- Accommodate the risk generally resident in the market and must be adjusted to allow for the risk that is specific to the asset being appraised;
- Are based on the yields available on alternative investments;
- Depend on the nature of the “future income stream” being reduced to present worth (discount rates) and the nature of the income being capitalized to value (capitalization rates).

The **Discount Rate** only represents a risk element. The growth and duration factors are expressly a function of the financial forecast. **Capitalization Rates**, on the other hand, represent all information required to turn “income” into value. The Capitalization Rate contains the risk element, growth element and duration element, usually assumed to perpetuity.

Once these rates have been determined, they must be examined and considered in the context of the assignment. *“The only way a discount rate or a capitalization rate can ultimately be supported is if your conclusion makes sense.”²*

DISCOUNT/CAPITALIZATION RATE DEVELOPMENT:

Build-Up Approach: We have implemented the Build-Up Approach in the development of the discount rate and subsequent capitalization rate in this appraisal assignment. The Build-Up Approach is based on the principle that a company’s discount rate (and, consequently, its capitalization rate) is composed of a number of identifiable risk (or return) factors that, when added together, result in the total return that a prudent investor would demand from the purchase of the company. The components in the Build-Up Approach are: Risk-Free Rate, General (Equity) Risk Premium, Risk Premium for Size, and Specific Company Risk.

The risk-free rate when added to the general risk premium yields an average market return expected by an investor when investing in a publicly traded company. Once the average market return is determined, the next step is to add increments for risk factors that differ between the company being appraised and the market. There is obviously more risk associated with the typical small business than with a major S&P 500 company. As such, an investor in a closely held business will demand a rate of return in excess of the average market return. The following pages describe our formulation of a discount and capitalization rate using the Build-Up Approach.

² Trugman, Gary ASA, CBA, CPA, CFE, MVS IBA National Conference January 29, 1998.

BUILD-UP APPROACH:

CALCULATION OF DISCOUNT AND CAPITALIZATION RATES		
		%
Risk-Free Rate	+	<u>5.0</u>
Equity Risk Premium	+	<u>7.0</u>
Average Market Return	=	<u>12.0</u>
Risk Premium For Size	+	<u>3.0</u>
Specific Company Premium	+	<u>15.0</u>
Net Cash Flow Discount Rate	=	<u>30.0</u>
Conversion Increment	+	<u>3.0</u>
Net Earnings Discount Rate	=	<u>33.0</u>
Average Growth Rate (Long-Term)	-	<u>5.0</u>
Net Earnings Capitalization Rate	=	<u>28.0</u>
Tax Rate	=	<u>38.0</u>
Net Earnings Pre-Tax Discount Rate	=	<u>53.2</u>
Rounded To		53%
Net Earnings Pre-Tax Cap Rate	=	<u>45.2</u>
Rounded To		45%

*****NOTICE*****

The implementation of discount and capitalization rates to the projected income streams of ACCESS SPEED creates a hypothetical conclusion. DeLisi & Ghee, Inc. does not confirm or ratify the accuracy or likelihood of those projections being achieved. These projections and the conclusions derived from them were formulated with the “best judgment” of ACCESS SPEED’s management and reproduced DeLisi & Ghee, Inc.

Risk-Free Rate: We begin with the “risk-free” or “safe rate” that an investor could achieve in the financial markets. The risk-free rate of return is the return an investor could obtain from a low-risk guaranteed investment. We assume that an investor has “choices” to make when considering an investment. Those choices usually begin with the least risk and the maximum return. For this purpose, we have selected the 20-year “Treasury Bond” rate as published by the U.S. Federal Reserve Bank as of the valuation date.

20-YEAR CONSTANT MATURITY YIELD (AVERAGES OF DAILY FIGURES)												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2000	6.86	6.54	6.38	6.18	6.55	6.28	6.20	6.02	6.09	6.04	5.98	5.64
2001	5.65	5.62	5.49	5.78	5.92	5.82	5.75	5.75	5.53	5.34	5.33	5.76
2002	5.69	5.61	5.93	5.85	5.81	5.65	5.51	5.19	4.87	5.00	5.04	5.01
2003	5.02	4.87	4.82	4.91	4.52	4.34	4.92	5.39	5.21			

That rate of 5.21% as of the valuation date was rounded to:

RISK-FREE RATE:	5.0%
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Equity Risk Premium: The equity risk premium reflects the rate of return investors are receiving to compensate for the perceived risk in an investment in the corporate equity market in excess of the rate of return investors are receiving to compensate for the perceived risk in an investment in a “risk-free” security. This premium encompasses risk associated with general economic conditions and economic factors such as fluctuating interest rates. Our equity risk data comes from the annual study, “Stocks, Bonds, Bills, and Inflation” by Ibbotson Associates: “Long-horizon expected equity risk premium: large company stock total returns minus long-term government bond income returns.” This conclusion equals:

EQUITY RISK PREMIUM:	7.0%
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Risk Premium For Size: According to the SBBI: 2003 Yearbook,³ the risk premium for size for the smallest “small cap” stocks (those companies in the 10th decile or smallest grouping) was approximately 3.98%. Our adjusted risk premium for size is based on the size of this Company compared to the study ranges:

RISK PREMIUM FOR SIZE:	3.0%
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³ “Stocks, Bonds, Bills, Inflation,” Ibbotson Associates, 2003.

Specific Company Risk: The specific company risk is a measure of risk, which is associated with the specific business and/or industry in which the company operates. While it is impossible to know and identify all business risks, we have considered various classes of risk including:

- Industry Overall Growth & Market Conditions (Section III)
- General Economic Conditions (Section III)
- The Company's Financial Risk (Ratio Analysis) (Section IV)
- Diversification of the Company's Operations (Section II)
- Risk Considerations (Appendix G)

To this point in our build-up process, we have dealt with systematic risks. Unsystematic risks can be described as all other risks that may impede or redirect the operations (and earnings) of an enterprise. Some of the risks we considered are listed in the following table:

DISCOUNT RATE RISK CONSIDERATIONS	
UNSYSTEMATIC OR SUBJECTIVE RISK	Market Risk <ul style="list-style-type: none"> ▪ Barriers to market entry ▪ Market size or share constraints ▪ Strength of competition ▪ Buyer produce or service acceptance ▪ Shifting buyer preferences
	Financial Risk <ul style="list-style-type: none"> ▪ Illiquidity ▪ Unfavorable contractual obligations ▪ Excessive debt
	Management Risk <ul style="list-style-type: none"> ▪ Depth of management talent ▪ Key employee dependence ▪ Management's past experience with product or service
	Product Risk <ul style="list-style-type: none"> ▪ Key supplier dependence ▪ Obsolescence ▪ Reliance on specific patents and licenses ▪ Lack of productive capacity ▪ Commercial impracticality of production
	Company Sales Risk <ul style="list-style-type: none"> ▪ Key customer dependence ▪ Lack of product diversification ▪ Lack of geographic sales diversification
	Business Environment Risk <ul style="list-style-type: none"> ▪ General economic conditions ▪ Government regulation

In estimating the Specific Company Premium, it is important to note this is clearly formulated by, and requires the judgment of, the appraiser. While considered subjective, the appraiser's judgment is based on a variety of quantitative and qualitative factors. The Specific Company Risk Premium is a premium to be added to the average market return, which measures the market's expectation of required rates of return as of the effective date of the appraisal. Certainly, there are inherent risks associated with the investment in a closely held business over the market rate of return for highly liquid investments of a public nature.

Once a Specific Company Premium is determined, the resulting **discount rate** developed by the Build-Up Method is applicable to **net cash flow** for the company. The total risk adjustments will commonly fall between 3% and 15% (size and specific company). In general, the calculation thus far should represent a range for the net cash flow discount rate between 18% and 30%.⁴ However, very high or very low risk companies may have ranges outside the 3% to 15% window. A very low or negative risk adjustment is possible when a business exhibits recognizable, consistent and/or projectable profit elements. In our opinion the Specific Company Risk was estimated at:

SPECIFIC COMPANY RISK: 15%

Conversion Factor: The resulting **discount rate** is a rate applicable to **net cash flow**.⁵ As the appraiser has developed a net earnings income stream, the net cash flow discount rate must be converted to a net earnings discount rate. There have been no definitive studies of public company data; however, many experienced practitioners feel that this difference most typically ranges from 3% to 6%.⁶ This range reflects a mid level constant ratio (115% to 135%) of net earnings to net cash flow. That is, a **net cash flow discount rate** can be converted to a **net earnings discount rate** by adding a 3%-6% increment or conversion factor. For this assignment, we have estimated a conversion factor to convert the **net cash flow discount rate** to a **net earnings discount rate**:

CONVERSION FACTOR: 3.0%

⁴ Guide to Business Valuations, 1999.

⁵ Net Cash Flow = normalized net earnings (+) non-cash charges (-) fixed asset additions (-) working capital increases (+) debt increases.

⁶ Christopher Z. Mercer, "Adjusting Capitalization Rates for the Differences Between Net Income and Net Free Cash Flow," Business Valuation Review, December 1992. "Valuing Financial Institutions," Irwin Professional Publishing.

Growth Rate: The capitalization of earnings uses a single, normalized annual earnings amount. To develop a capitalization rate, the appraiser must subtract the expected long-term compound growth rate to convert the discount rate to a capitalization rate. This growth rate should include both price (inflationary) growth and volume (real) growth. Because annual earnings are held constant, the capitalization rate must be adjusted by the implied inflation factor in the risk free rate. If real growth is anticipated, this must be adjusted as well.

While the U.S. economy has experienced some high inflation rates in the past, over the last few years the rate has stabilized in the 2% to 3%⁷ range. Most economists believe that inflationary pressures could easily return and indeed the monetary policy of the Federal Reserve Bank is constantly viewed as striving to hold inflation in check. For this assignment, the appraiser has subtracted 5%, which represents 2.5% volume growth and 2.5% inflationary growth (long-term).

GROWTH RATE:	5.0%
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TAX RATE:

The resulting discount rate/capitalization rate applies to *after tax* net earnings. We have previously made the conversion from net cash flow to net earnings (previous page) due to the inherent difficulty in projecting required levels of capital expenditures, working capital requirements and levels of debt financing for a closely held business. Therefore, we have utilized *pre-tax* net earnings (*recast*) as our income stream to be capitalized. Since we derived *after tax* discount/capitalization rates, an *after tax* to *pre-tax* conversion is necessary.

The first step is to identify and calculate the “effective tax rate”. This rate was derived by examining the historical earnings and, for “C” Corporations, actual taxes paid. **Note:** The development of a “corporate tax rate” is necessary for both “S” and “C” corporations since we are valuing a 100% equity interest for a “hypothetical buyer.”⁸ Actual taxation may vary considerably from the estimate concluded if or when an “actual buyer” is identified. Our estimate, in our opinion, reasonably anticipates tax saving strategies as well as provides adequate tax risk coverage for the income methods considered.

TAX RATE:	38%
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⁷ Economists tend to believe inflation in 2002 and 2003 will be approximately less than 3%.

Note: After tax capitalization rates would logically be lower than pre-tax rates (creating a higher value) based on a lower risk (tax risk) assumption.

⁸ An ongoing debate has arisen concerning the “tax affecting” of “S” Corporation earnings when an income approach method is selected. This creates a mismatch of earnings and multiples, and would create a significant value difference between two identical businesses, one an “S” Corporation, the other a “C” Corporation. We believe the “tax affecting” is correct and point to the additional risks of “S” Corporation ownership that would offset any presumed or actual benefit. Therefore, we reserve the right to amend our report, if for any reason, the “tax affecting” of this income stream is deemed inappropriate.

The formula to convert after tax earnings to pre-tax earnings is expressed as:

FUTURE EARNINGS CAPITALIZATION RATE		
Net Earnings Discount Rate	$\div (1 - \text{Tax Rate})^9$	53%
Net Earnings Capitalization Rate	=	45%

PLEASE TURN PAGE

⁹ Pre-Tax Earnings = \$100.00; Federal Taxable Income (5.5% Assumed State Rate) = \$94.50; Federal Tax Rate = 34%; Federal Income Tax \$31.13; Total Federal / State Tax (\$31.13 + \$5.50) = \$37.63. Effective tax rate = 38%.

**APPROACH: INCOME
METHOD: DISCOUNTED FUTURE EARNINGS**

We have obtained the projected net earnings for five future years of a "stand alone" geographic site market. The two principle variables in the Discounted Future Earnings method are the forecasted future returns and the discount rate. Our data comes from the ACCESS SPEED analyses of residential and commercial operations for a typical metro market described in Section II of our report. The conclusions are subject to the assumptions and limitations provided by ACCESS SPEED and reprinted below and at Exhibit 3.

The market pro-forma reflects management's projections as to possible future results based on a number of assumptions that are inherently uncertain, including assumptions as to the timing and cost of acquiring customers, the cost of network operations, future cost of equipment, sustainability of prices, the market acceptance of the Company's services and general economic and market conditions. The assumptions involve significant elements of subjective judgment and analyses, and no representation can be made as to their attainability. The Company's independent accountants have not examined or compiled the projected financial data, and accordingly assume no responsibility for it. The projections were not prepared with a view to public disclosure or compliance with published guidelines of the Securities and Exchange Commission or any state securities commission, or the guidelines established by the American Institute of Certified Public Accountants. There can be no assurance that the projections will be realized. It can be expected that actual results will vary from those set forth in the projections, and the variations may be material and adverse.

1. *Model does not include a price for purchasing a market's assets which would be necessary to achieve the lower future capex costs reflected in the model.*
2. *A fresh start is assumed with no effect given to existing customer base.*
3. *Model does not include effects of selling other AS markets or equipment, nor their affiliated purchase.*
4. *Model is basically a commercial and residential wireless Internet access strategy and does not include potential other revenue sources other than certain commissions.*

For this assignment, we have determined the measure of income to be discounted is net earnings. Net earnings have been determined as a result of the "market pro-forma" provided by ACCESS SPEED and adjusted to net earnings as shown in the table on the following page. The applicable expected net earnings are taken to a point in time where they should become stabilized.

MARKET PRO-FORMA

	Year 1	Year 2	Year 3	Year 4	Year 5
EBITDA	\$<521,255>	\$629,859	\$1,920,684	\$3,087,002	\$4,171,611
Interest	\$<4,546>	\$<13,608>	\$<21,288>	\$<28,658>	\$<36,062>
Capital Expense	\$<15,000>	\$<13,000>	\$<12,000>	\$<37,000>	\$<36,000>
Net Earnings	\$<540,801>	\$603,251	\$1,887,396	\$3,021,344	\$4,099,549

When net earnings are the measure of income to be utilized, the discount rate applicable to earnings must be determined. In this Section, we have determined the appropriate discount rate for net earnings to be 53%. The discount rate was then converted into a present value factor as represented in the table on the following page.

PLEASE TURN PAGE

**VALUATION
STAND ALONE MARKET:**

	FORECASTED EARNINGS	X	PRESENT VALUE FACTOR*	=	PRESENT VALUE OF FUTURE EARNINGS
Year 1	\$<540,801>	X	.6536	=	\$0
Year 2	\$603,251	X	.4272	=	\$257,709
Year 3	\$1,887,396	X	.2792	=	\$526,961
Year 4	\$3,021,344	X	.1825	=	\$551,395
Year 5	\$4,099,549	X	.1192	=	\$488,666
Terminal Value ¹⁰	\$9,565,614	X	.1192	=	\$1,140,221
Total (See note below)					\$2,964,952
VALUE INDICATOR (ROUNDED) (PER MARKET)					\$3,000,000
TOTAL MARKET VALUE INDICATOR (13 MARKETS)					\$39,000,000

*Discount rate @ 53%

NOTE: An internal analysis by ACCESS SPEED calculated a value of a stand-alone market at the fifth year to be multiples of revenues, EBITDA and net income (Exhibit 6). These conclusions were as follows:

BASE	MULTIPLE	VALUE	PVIF AT 53%
Revenues	(1.5)	\$11,583,408	\$1,308,742
EBITDA	(3.5)	\$15,958,881	\$1,902,299
Net Income	(10.0)	\$27,417,306	\$3,268,143
AVERAGE			\$2,159,728

¹⁰ The terminal value is calculated by adjusting the last year's earnings by the anticipated growth rate. This is done by multiplying the earnings by $(1 + G)$. This earnings figure is then divided by the developed capitalization rate ($DR - G$). This yields a value which is then discounted at the last year's present value factor to arrive at the terminal value. The terminal value is then added to the present value of future earnings to indicate value via the Discounted Future Earnings method.

THE ASSET APPROACH:

Under the asset approach, we will consider Adjusted Book Value and the possible value it offers to the owners versus the market or income approaches previously discussed. We will also combine this approach with the income approach in the excess earnings method calculations.

**APPROACH: ASSET
METHOD: NET ASSET VALUE**

Book Value is a useful base in determining economic adjustments for assets to reflect Fair Market Value. Other necessary adjustments are made to determine the Net Asset Value of the enterprise. As we have previously indicated, Book Value is not an appraisal concept but rather an accounting convention.

The Net Asset Value method, while interesting to most business owners, usually will not be selected as a value indicator. Some exceptions where it is desirable to use are:

- Real Estate investment companies.
- Holding companies and other investment companies.
- Some natural resources (oil and gas, mining, timber, etc.) companies.
- Start-up businesses.
- Small businesses that are easy and relatively inexpensive to start (small machine shops, small retail stores, etc.).

Referring to the Balance Sheet (Section IV), total assets less total liabilities equals a Book Value as of the effective date of the appraisal.

BOOK VALUE

\$<464,863>

In Section IV, we made adjustments to the Book Value, bringing the transferable assets to Fair Market Value. We call this conclusion:

ADJUSTED BOOK VALUE

\$4,910,908

The Net Asset Value, as a valuation indicator, involves a further process of recasting the balance sheet to adjust for the following:

COMMON NET ASSET VALUE ADJUSTMENTS	
ASSET / LIABILITY	COMMONLY ADJUSTED TO:
Certificates of deposit and money market funds	Face amount plus accrued interest at the valuation date, if material.
Marketable securities	Closing price at the valuation date.
Accounts Receivable	Outstanding receivables balance, less an appropriate allowance for bad debts.
Inventory	Replacement cost.
Related party receivables and payables	Discount to market value or eliminate.
Furniture, equipment, and other fixed assets	Fair Market Value based on asset appraisals or suitable alternatives.
Intangible assets	Eliminate goodwill and reflect identifiable intangibles at their market values.
Accounts payable and other non-interest bearing liabilities	Their outstanding balances as of the valuation date.
Notes payable and other interest-bearing debt	Their outstanding balances with discounts or premiums to reflect market rates, if material.
Tax Adjustments	Consideration may be given to the tax liability associated with the sale of assets at FMV, if material.

No further adjustments to Adjusted Book Value are considered necessary.

PLEASE TURN PAGE

**APPROACH: ASSET
METHOD: COST TO CREATE**

The formation of a business from “scratch” may offer an indication of value consistent with the principle of substitution. However, calculating such a value is hindered by the unknowns of time to achieve “break even,” market uncertainty, competitive reactions, unforeseen location problems and other subjective assumptions that do not exist with ongoing operations.

For ACCESS SPEED, we have constructed a model for the creation of a wireless network based on the available evidence of start up costs incurred by BB2W.

We begin by examining the financial statement of BB2W (Exhibit 2) immediately prior to the filing of Chapter 7 Bankruptcy on June 12, 2001. Several conclusions can be drawn from this data.

INVESTMENT BY STOCKHOLDERS AND CREDITORS:

As of June 5, 2001, the balance sheet of BB2W indicated the investors had thus far invested approximately \$31 million and creditors had a stake in the Company for approximately \$10 million.

FUNDS / ASSETS PROVIDED BY	
INVESTORS	
Preferred Stockholders (net)	\$30,910,460
Common Stockholders	2,005
Additional Paid in Capital	<u>234,284</u>
SUB TOTAL	\$31,146,749
Creditors (June 5, 2001)	<u>9,946,943</u>
TOTAL FUNDS / SERVICES PROVIDED	<u>\$41,093,692</u>
ROUNDED	<u>\$41,000,000</u>

A further examination reveals these funds created a bundle of tangible and intangible assets upon which the wireless network would launch marketing and business operations. From information and discussions with management at BB2W and ACCESS SPEED, it is assumed these assets were “in place” and awaiting only the next phase of financing to “turn on the switch.” A review of the documentation, installation photographs and other indications are the basis for accepting this assumption as reasonable (Supplemental Exhibits H to T).

The asset bundle, ultimately created by the investors/vendors, was adjusted to \$28 million as itemized below:

From June 5, 2001 (Exhibit 2)	
ASSETS	
Cash	\$2,748,176
Prepaid Expenses	122,686
Inventory	<u>450,439</u>
 SUB TOTAL	\$3,321,301
 FIXED ASSETS	
Leasehold Improvements	\$357,247
Network	7,296,232
Network Leases	4,258,354
Network OSS	<u>11,381,113</u>
 SUB TOTAL	\$23,292,946
 Office Equipment	\$206,868
Notebook Computers	142,173
Office Computers	211,688
Office Software	95,044
Other	<u>544</u>
 SUB TOTAL	\$656,317
 OTHER ASSETS	
Deposits G&A	\$888,816
Deposits Sites	42,426
Deferred Financial Fees	<u>4,500</u>
 SUB TOTAL	\$935,742
 Investment in Sub	0 ¹¹
Goodwill	<u>0¹²</u>
 TOTAL ASSETS (JUNE 5, 2001)	\$28,206,306
 ROUNDED	\$28,000,000

¹¹ Eliminated as not part of overall start up marketing scheme.

¹² Eliminated as non-essential to start up.

We next considered the “soft costs” necessary to bring BB2W to the market place. One consideration would be the difference between the actual terminal assets and the invested funds. However, there were no indications in the available records that provided evidence of whether these additional funds were efficiently applied.

Management of ACCESS SPEED believes there is currently adequate documentation and process knowledge to afford the new operators of sites the ability to “run” the network. This is called the Operating Support System (OSS). While the OSS may require some “off the shelf” support software, the basic structure of the OSS is available to each site (Supplemental Exhibits C, F, and G).

The soft costs categories identified as being operationally complete through the operating stage are:

SOFT COSTS	
Executive Structure	Engineering Studies
Workforce Assembly Support	Electrical Consulting
Technical Know How	Electrical Contractors
Market Analysis	Permits / Leases
Financial Organization	Operating Support System (OSS) ¹³
Legal Support	

¹³ The OSS was completed by the vendor, but delivered in non-electronic form such as outlines, flow charts, graphics and text. (See Supplemental Exhibit C).

For purposes of valuation completeness, we have considered the value for the development and implementation of the remaining soft costs to be at least \$3,000,000. We determined this by subtracting the costs of assets (adjusted) from the total investment (including liabilities) to determine the top range of soft and other costs. From this, we subtracted 75% to allow for start up inefficiency for an adjusted soft cost allowance of \$3,250,000.

Invested Funds	\$41,000,000
<i>Less: Adjusted Assets (June 5, 2001)</i>	<u><28,000,000></u>
 SUB TOTAL	 \$13,000,000
 <i>Less: 75% Allowance for waste</i>	 <u><9,750,000></u>
 TOTAL	 \$3,250,000

COST TO CREATE CONCLUSION:

Therefore, by adding the tangible assets (adjusted) and soft costs, we can conclude a cost to create for ACCESS SPEED to be:

Replacement Assets	\$28,000,000
<i>Add: Soft Costs</i>	<u>3,250,000</u>
 VALUE INDICATOR	 \$31,250,000

RECONCILIATION OF VALUES:

We have concluded the market approach methods do not provide valid valuation indicators. The income approach was selected because it represents the formulated conclusion of inside and outside analysis of future performance upon which ACCESS SPEED was established and funded. There is no evidence to support it will not become a viable product once operated as intended.

The asset approach is viable since it conservatively attributes the actual hard costs (equipment, sites, etc.) with drastically reduced soft costs (set up, management, etc.) to conclude a reasonable Cost to Create value indicator.

We therefore, have placed equal weight on the two indications of value selected to conclude a preliminary value of \$35,125,000.

From our research of the industry, the history of ACCESS SPEED and general valuation knowledge, we believe a further adjustment is necessary.

DISCOUNT FOR LACK OF MARKETABILITY:

A discount for lack of marketability (DLOM) is customarily used to compensate for the difficulty of selling shares of stock that are not traded on a stock exchange compared with those that can be traded publicly. If an investor owns shares in a public company, he or she can pick up the telephone, call a broker, and generally convert the investment into cash within three days. That is not the case with an investment in a closely held business. Therefore, publicly traded stocks have an element of liquidity that closely-held shares do not have.

For the purposes of this valuation, we have concluded the value of ACCESS SPEED should be adjusted for marketability issues unique to this assignment. Some of the key parts of developing the DLOM for ACCESS SPEED included:

1. The assets are dispersed to numerous locations known to exist on the valuation date. While ACCESS SPEED appears to have the willingness and ability to insure the operational capacity of each HUB and Microcell, there will be a degree of uncertainty of unforeseen mechanical and technical problems that could alter basic valuation assumptions. Further, while it is believed adequate spare parts are available and would be available to system users, there are timing and quarterly risks to be assumed.
2. The physical location of the assets may not serve the purposes of the "buyer," and therefore, may require additional investment to relocate.
3. Landlord cooperation is unknown, and may pose a risk to the "buyer."

4. The only "operating" site is Boston with approximately 50 customers¹⁴. The indication of value, using the discounted future earnings method, was based on a relatively high-risk discount rate (53%), but this could prove inadequate once a full marketing and operational plan is attempted at a specific site.

Based on the above considerations and our review of the market, industry and operating characteristics of ACCESS SPEED, we believe the preliminary value should be adjusted by a 70% DLOM.

Approach:	Market / Cost	
Method:	Company Specific (Offers)	Not Considered
Approach:	Market	
Method:	Company Specific (Purchase)	Not Considered
Approach:	Income	
Method:	Discounted Projected Future Earnings	\$39,000,000
Approach:	Asset	
Method:	Cost to Create	31,250,000
PRELIMINARY VALUE	MID POINT SELECTED	\$35,125,000
<i>Less:</i> Discount for Lack of Marketability (70%)		<u><24,587,500></u>
VALUE INDICATOR		\$10,537,500
VALUE INDICATOR	(Rounded down)	\$10,000,000

¹⁴ It takes approximately 150 customers to "break even."

**ALLOCATION OF FAIR MARKET VALUE (\$10,000,000)
SUBJECT TO OPERATING ASSUMPTION (Note A, see next page)**

**ACCESS SPEED
ALLOCATION OF MARKET VALUE**

RESIDUAL TANGIBLE ASSETS AT SEPTEMBER 20, 2003					
Site	POP	HUB	Microcell	Equip/Labor Cost	%
Boston	1	3	35	\$582,900	19.6%
New York	1	2	14	292,426	9.9%
Los Angeles	1	2	42	310,904	10.5%
Houston	1	2	15	258,214	8.7%
Austin	1	2	0	78,635	2.6%
Dallas	1	2	16	228,944	7.7%
San Antonio	1	2	5	80,376	2.7%
Denver	1	2	7	229,924	7.8%
Atlanta	1	2	0	217,636	7.3%
Tucson	1	2	11	239,677	8.1%
Miami	1	2	16	249,546	8.4%
Palm Beach	0	3	11	124,323	4.2%
Ft. Lauderdale	0	2	17	<u>74,324</u>	<u>2.5%</u>
				\$2,967,829	100.0%

ALLOCATION OF MARKETS:

Management has provided a detailed schedule of equipment/labor values in place at each metro location (Exhibit 7). These locations were established by a demographic and economic analysis conducted by internal and external sources during the formulation of BB2W.

We have selected the "in place" assets as the base line method of allocating the value of all transferable assets. This ratio assumes the costs of acquisition, engineering, electrical and mechanical and technical are "pro-rata."

SITE	ASSET VALUE	RATIO	VALUE ^(A)
Boston	\$582,900	19.6	\$1,960,000
New York	292,426	9.9	990,000
Los Angeles	310,904	10.5	1,050,000
Houston	258,214	8.7	870,000
Austin	78,635	2.6	260,000
Dallas	228,944	7.7	770,000
San Antonio	80,376	2.7	270,000
Denver	229,924	7.8	780,000
Atlanta	217,636	7.3	730,000
Tucson	239,677	8.1	810,000
Miami	249,546	8.4	840,000
Palm Beach	124,323	4.2	420,000
Ft. Lauderdale	74,324	2.5	250,000
		100.0	\$10,000,000

NOTE A:

OPERATING ASSUMPTION:

The concluded values are subject to the assumption that each site has sufficient equipment to operate the indicated HUBs and Microcells. Point of Presence (POP) equipment may or may not be included, but where needed, it will be provided. Where operational POPs are included and deemed not necessary, the POP will be decommissioned and either made available to another site or retained for spare parts by ACCESS SPEED. Spare parts in excess of initial user set up of each site may be sold to donees or third parties. If sold to third parties, the concluded preliminary value would be adjusted based only in the cost to create method. However, this event would not alter the final valuation conclusion since it is accounted for in the discount for lack of marketability.

VALUATION CONCLUSION:

Based upon our analysis of the information collected including discounts for lack of marketability, we conclude the Fair Market Value of a one hundred percent (100%) interest in the transferable tangible and intangible assets of ACCESS SPEED, LLC as of September 20, 2003 to be approximately:

**\$10,000,000
TEN MILLION DOLLARS**

Based upon our analysis of the current asset distribution, costs of creation and related risks, we have allocated the value of the transferable tangible and intangible assets according to geographic site values as follows:

SITE LOCATION	SUPPLEMENTAL EXHIBIT	ALLOCATED VALUE
Boston	H	\$1,960,000 *
New York	I	990,000
Los Angeles	J	1,050,000
Houston	K	870,000
Austin	L	260,000
Dallas	M	770,000
San Antonio	N	270,000
Denver	O	780,000
Atlanta	P	730,000
Tucson	Q	810,000
Miami	R	840,000
Palm Beach	S	420,000
Ft. Lauderdale	T	250,000
TOTAL		<u>\$10,000,000</u>

*Operational site

JOHN D. GHEE, MS, MCBA, FACFE
MASTER CERTIFIED BUSINESS APPRAISER
President

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ASSUMPTIONS & LIMITING CONDITIONS

This valuation of the Company was performed only for the Client to whom the report is addressed and purpose stated herein. The report and any information contained within are not to be used for any other purpose by any other party. Such other use will render the report invalid and is not authorized. This report or its findings are not to be included in, or referred to, in any offering memorandum (public or private) or prospectus of any kind.

DeLisi & Ghee, Inc. assumes no responsibility for any liability for damages of any kind resulting from reliance on this report by the Client or any other party. The use of this report by a third party shall constitute an unauthorized use and shall waive all liability of DeLisi & Ghee, Inc. to such a third party unless otherwise agreed to in writing.

This valuation report may be based upon unaudited financial statements and other information supplied by the Company and other parties. Certain adjustments, data and other information and analyses in this report were based upon consideration of other information as supplied by these parties, trade and professional associations and other resources. While this information is believed to be reliable, no representations or warranties are made as such. We have not independently verified this data and express no opinion regarding its accuracy or reliability.

DeLisi & Ghee, Inc. assumes no responsibility for matters of a legal or tax-oriented nature affecting any of the property valued or any opinion of title. It is assumed that all property is readily transferable, free and clear of all liens and encumbrances of any kind, except as stated herein.

This valuation report assumes there are no factors such as restrictive agreements of any kind, which will affect or impair value in any way or the ability to effect an expedient sale of the interest being valued.

It is assumed that all federal, state and local laws, regulations, ordinances and reporting requirements have been met by the business. DeLisi & Ghee, Inc. is not qualified to judge such matters and makes no warranty regarding such compliance.

Assets of the business are assumed to be marketable, free and clear of liens and in working condition.

No investigation of titles to property or any claims on ownership of the property by any individuals has been undertaken. This report is also not an accounting report and should not be used to disclose defalcations or similar types of irregularities. Likewise, we have accepted financial information relating to the subject firm without additional verification as we did not apply auditing procedures that would be necessary to express an opinion on the financial information. The accuracy of the financial information is the sole responsibility of the Client. The only considerations to any liens are those specifically stated in the report.

All opinions of value are the opinions of DeLisi & Ghee, Inc. based on the facts and data set forth herein. Actual results achieved during the period covered by our prospective financial analysis will vary from those described in our report, and the variations may be material. Such variations may impact the conclusions of value determined by DeLisi & Ghee, Inc.

No effort has been made to determine the impact of possible energy or water shortages or the effect on this project of future federal, state or local legislation, including any environmental or ecological matters or interpretations thereof. Hazardous substances, if present, can introduce an actual potential liability that will adversely affect the marketability and value of a business. In the development of the opinion of value, no consideration was given to such liability or its impact on value.

No responsibility is assumed for a seller's inability to obtain a purchaser at the values reported herein. There are no assurances that a particular price will be offered or accepted.

Valuation reports may contain prospective financial information, estimates or opinions that represent the view of the appraiser about reasonable expectations at a particular point in time, but such information, estimates or opinions are not offered as predictions or as assurances that a particular level of income or profit will be achieved or that events will occur.

APPENDIX B (Continued)

This report may be used only by the Client and solely for the purpose stated herein. Neither all nor any part of the contents of the report may be disseminated to the public through advertising media, public relations, news media, sales media, nor any other public means of communication without the prior written consent and approval of the authors of the appraisal report.

No legal, tax or accounting opinions are expressed herein, nor is any opinion expressed as to the accuracy or validity of any of the financial information contained in this report or its conformity with "general accepted accounting principles." Readers should consult the actual financial statements of the Company, including the notes thereto.

All of the representations and information supplied by the Company, its management and agents are assumed to be true, accurate, and complete and have not been independently verified in any way. In the event material data provided to the appraiser is found to be erroneous, the sole liability of DeLisi & Ghee, Inc. is to provide an amended appraisal report based on the corrected data.

Nothing in this report is intended to recommend, imply or provide any guarantees or opinions regarding the financial prudence, investment potential or debt service ability of the Company or any investment in its stock or assets by any party. Such parties should undertake a full due diligence review of the Company and make their own independent determinations of its future prospects, financial and otherwise, and the financial prudence, tax, legal, and all other ramifications of any contemplated transaction and should retain independent and qualified advisors.

Nothing in this report should be construed as providing a "due diligence" study of the Company, as such a review has not been undertaken. Such a review could uncover factors not considered herein which could result in a materially different estimate of value.

This valuation was based in part on forecasts of revenues, earnings and other matters as estimated by the management of the Company and/or DeLisi & Ghee, Inc. Some assumptions inevitably will not materialize, and numerous unanticipated events and circumstances may occur. Therefore, the actual performance in the years forecast will vary from the forecast, and the variations may be material. DeLisi & Ghee, Inc. expresses no form of assurance whatsoever on the likelihood of achieving the forecasts or on the reasonableness of the assumptions, representations and conclusions. Any such forecasts are presented as part of the appraisal for valuation purposes only, and are not intended to be used separately or for any other purpose, including obtaining credit, making investment or purchasing decisions or to solicit investors. Any potential such party must independently examine the outlook for the Company and make their own separate determinations and should employ qualified advisors to assist them in doing so.

It has been assumed for valuation purposes that the Company is in good standing and is not in violation of any laws or regulatory statute of any kind. This valuation assumes no contingent or other liabilities of any kind, including pending or threatened lawsuits, environmental or hazardous waste or other similar matters. These issues were outside of the scope of this report, but, if present, could have a material impact on the fair market value estimate contained herein.

This report, its information and findings are confidential and are not to be published, copied, reproduced, disclosed, or disseminated in any way by any means, in whole or in part, without the express prior written permission of a duly authorized officer of DeLisi & Ghee, Inc. This report is copyrighted and remains the property of DeLisi & Ghee, Inc. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media without the prior written consent and approval of DeLisi & Ghee, Inc.

The valuation date is stated in the valuation report without guarantees as to the fair market value at the valuation date or any future date, or any contrary opinions as to value as of the same date. A sale of the Company or its shares could bring a higher or lower value based on the buyer, the seller, and a variety of other factors. DeLisi & Ghee, Inc. shall be under no obligation to update this valuation or its findings for any reason.

The date of value to which the conclusions and opinion expressed in this report apply is set forth herein. The dollar amount of any value reported is based on the purchasing power of the U.S. dollar as of that date. The appraiser assumes no responsibility for economic or physical factors occurring subsequent to the date that may affect the opinions reported.

The estimate of Fair Market Value assumes a "going concern", based on an all cash purchase, or equivalent terms thereof. The Company would have a materially different value in liquidation. No estimate of the value that could be achieved in liquidation is included in this report.

APPENDIX B (Continued)

DeLisi & Ghee Inc. assumes the Company will be competently managed and maintained by financially sound owners over the expected period of ownership. The appraisal engagement does not entail an evaluation of management's effectiveness, nor are we responsible for future marketing efforts and other management or ownership actions upon which actual results will depend.

This valuation may be based in part on the findings of value of real property owned by the Company as valued by independent real estate appraisers and/or county tax authorities. We have relied upon the results of their appraisal in reaching our estimate of value, but express no opinion regarding the validity of their appraisal, as we are not qualified to make such a determination.

This valuation does not consider or estimate the tax impacts of a sale or purchase of the Company, factors which might be material. The Client and buyers should seek qualified legal and tax advisors on these matters.

This valuation is subject to the terms and conditions set forth in an engagement letter between the Client and DeLisi & Ghee, Inc.

The extent of the liability for the completeness or accuracy of the data, opinions, comments, recommendations and/or conclusions shall not exceed the amount paid to the appraisers for professional fees and, then, only to the party(s) for whom this report was originally prepared.

The various estimates of value presented in this report apply to this appraisal only and may not be used out of the context presented herein. Any other use of this report may lead the user to an incorrect conclusion for which DeLisi & Ghee, Inc. assumes no responsibility.

The Client agrees to indemnify DeLisi & Ghee, Inc. its shareholders and employees from legal expenses incurred as a result of this engagement. This would include, but not be limited to, legal expenses required to protect the confidentiality of the Client.

* * *

APPENDIX C

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

This valuation has been prepared in accordance with the "Uniform Standards of Professional Appraisal Practice" (USPAP) of the Appraisal Foundation, the "Statement of Business Valuation Standards" as adopted by the American Society of Appraisers, and the "Business Appraisal Standards" of the Institute of Business Appraisers.

The reported analyses, opinions, and conclusions are restricted by the reported assumptions and limiting conditions and is my personal, unbiased professional analyses, opinions and conclusions.

I have no present or prospective interest in the business that is subject of this report and I have no personal interests or bias with respect to the parties involved.

My compensation is not contingent on an action or event resulting from the analyses, opinions, conclusions or the use of this report.

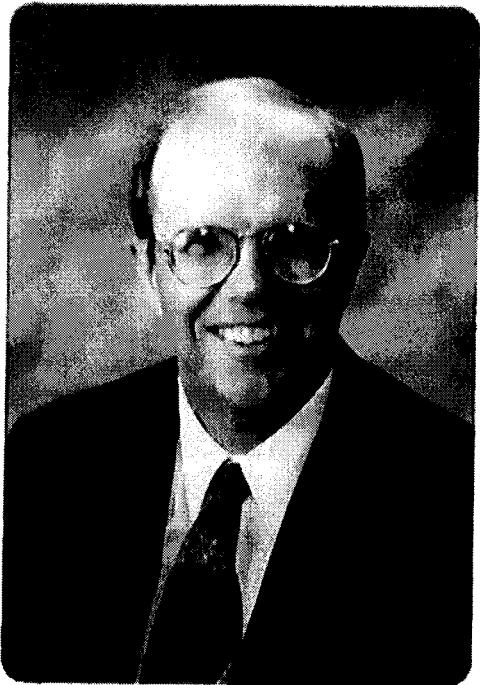
In accordance with Florida Law, John D. Ghee is licensed to perform Business Valuations, (Lic. #NS0592858) in the state of Florida.



JOHN D. GHEE, MS, MCBA, FACFE
MASTER CERTIFIED BUSINESS APPRAISER
PRESIDENT

Mr. Ghee is a graduate of Virginia Polytechnic Institute and State University (Bachelor of Science) (1966), and Virginia Polytechnic Institute/Old Dominion University/Norfolk State

University (Master of Science, Management and Finance) (1987). He is a graduate of the Old Dominion University Professional Financial Planner program, and was awarded the "P.F.P" designation. Mr. Ghee has over thirty years of experience in small business ownership, taxation, accounting, business valuations, consulting and small business buying and selling.



He has conducted numerous professional seminars, taught university senior level courses in financial statement analysis and instructs CPA's and attorneys in Business Valuations for continuing education credit. He conducts trade association and corporate seminars on Strategic Planning and Business Valuations. He has held licenses in securities (retired), and holds a Florida residential and commercial real estate license.

Mr. Ghee is a "Master Certified Business Appraiser" (MCBA) and a candidate for "Accredited Senior Appraiser" (ASA). The prestigious designation as a Certified Business Appraiser is awarded by the Institute of Business Appraisers (IBA) to those candidates who have completed vigorous educational and testing requirements and are then certified by a highly critical peer review process. Of the 3,400 members of the IBA only 276 have achieved the level of proficiency to be awarded the "CBA." He holds one of thirteen Master Certified Business Appraiser designations in recognition of his professional status by his peers. He was granted a current certificate of compliance in the Uniform Standards of Professional Appraisal Practice, (USPAP). Professional affiliations include: Institute of Business Appraisers, American Society of Appraisers, American Institute of Certified Public Accountants (Associate, Management Consulting Division). He is a Fellow of the American College of Forensic Examiners (FACFE).

EXPERT WITNESS

Mr. Ghee has testified as an expert witness (Virginia, Washington DC, North Carolina and Florida) for Domestic Relations Court, Circuit Court (Federal and State), U.S. Bankruptcy Court and U.S. Marshal matters. Litigation experience includes divorce, bankruptcy, estate taxation, damages, immigration, trademark and partner/stockholder dispute resolution. Mr. Ghee is a Fellow of the American College of Forensic Examiners (FACFE).

EDUCATION

Certified Business Appraiser (CBA)	Institute of Business Appraisers Certification Program Examination, Experience, Peer Review, 1994
Master of Science (MS)	Norfolk State University/Old Dominion University, Virginia Polytechnic Institute, Finance, 1986
Bachelor of Science (BS)	Virginia Polytechnic Institute & State University Business/Accounting, 1966
Prof. Financial Planner (PFP)	Old Dominion University One Year Campus Program, 1985
Registered Investment Advisor (RIA)	H.D. Vest & Company (1985 – 2000) Securities & Exchange Comm. Examination and License, 1985
Business Valuations	Florida License #0592858SL, 1992 18,000+ Full Time Hours 1,000+ Valuation Engagements
Appraisal Foundation	Uniform Standards of Professional Appraisal Practice (USPAP) Instruction, Examination and current Certificate

IBA National Conferences on Appraising Closely Held Business (1993 – 2001)*

- Fair Value for Oppressed Shareholders
- Valuing Professional Goodwill
- Determining Business Damages
- Differences Between Appraising Small and Large Businesses
- Where the IRS is Heading on Estate and Gift Taxes
- Valuing Family Limited Partnerships for Estate/Gift Tax Purposes
- Valuing Intellectual Property
- The Court Appointed Expert
- Legal Issues in Valuing Partnerships and Partner's Rights
- Using Transaction Data to Value Closely Held Businesses
- Valuing Limited Liability Companies
- Analysis of Capitalization Rates & Discount Rates
- Valuation Strategies In The Medical Market
- Public Multiples/Private Companies
- Valuing Small Technology Companies
- Adjusting Public Market Multiples
- A Fresh Look at Rev. Rul. 59-60
- Valuation of Professional Practices

* Partial lists.

Advanced Business Valuation Conferences, American Society of Appraisers*

- Risk and Return in R&D Companies
- Pricing Development Stage Companies
- Forecasting Physician Revenues and Compensation
- Quantifying Marketability Discounts
- Tough Issues in Pricing Small Businesses
- Valuing Real Estate Intensive Businesses
- Secondary Market for Limited Partnerships
- The Foundations for Minority and Control position Adjustments

PROFESSIONAL

Master Certified Business Appraiser, “**MCBA**” Designation awarded by the Institute of Business Appraisers, 2001

Certified Business Appraiser, “**CBA**” Designation awarded by the Institute of Business Appraisers. Engaged in Business Valuations since 1984

Fellow, American College of Forensic Examiners, “**FACFE**” Designation in Business Valuations of Closely Held Companies awarded by the American College of Forensic Examiners, 1995

EMPLOYMENT HISTORY

President, DeLisi & Ghee, Inc. (Business Valuations, 1995 – Present)

Managing Director, Kaufman Rossin Business Valuation Services, Inc.

President, John D. Ghee & Company, Duck Key, FL (Business Valuations, 1992 – 1995)

President, John D. Ghee & Company, Virginia Beach, VA (Accounting, 1981 – 1992)

Chief Financial Officer, Furmanite America, Virginia Beach, Virginia (1973 – 1980)

Auditor, Peat Marwick, CPA’s, Honolulu, Hawaii (1971 – 1973)

Captain, United States Army, 9th Infantry Division, Vietnam (1966 – 1970)

PROFESSIONAL MEMBERSHIPS

Institute of Business Appraisers, **MCBA** Designation

American Society of Appraisers, Business Valuation **Candidate Member**

American College of Forensic Examiners **FACFE** Designation, **Fellow**

National Association of Financial Planners, **PFP** Designation

American Institute of Certified Public Accountants, **Associate**, Consulting Division

* Partial lists.

INSTRUCTOR/LECTURER

Instructor, Institute of Business Appraisers (Exam Qualification Course)
Strategic Options for Business Owners
IBA National Conference 1999, 2002
Accounting Firms (Business Valuations)
Law Firms (Business Valuations)
Corporate Strategic Planning (Facilitator)
Norfolk State University, (Associate Professor) "Financial Statement Analysis"
Small Business Exit Strategies (speaker)

PRACTICE HIGHLIGHTS

Numerous professionals have retained Mr. Ghee to assist in business valuation issues. Engagements range from sole proprietorships selling their business at a fair price to higher profile cases such as a multi million-dollar divorce trial, \$300 million estate tax issue and pre-IPO companies seeking venture capital. Recognizable businesses valued include **:

ABC/Disney	Dunkin Donuts	Margaritaville	Steel Case
Birkenstock	Election.com	Med Emergency Resp	Travel Pro
Bizclub.com	Eyeglass World	Meineke Muffler	Vector Technologies
Bizprolink.com	Ford Motor Corp.	Mercedes Benz	Volkswagen
Budweiser	Harley Davidson	Oldsmobile	Volvo
Burger King	iDVDbox	Paramount Cards	Wendy's
ByteAudio.com	JOA Manufacturers	Rally Manufacturing	Westship
Caterpillar	Key West Brewery	Ralph Lauren	Wildcard
Chanel	Land Rover	Sara Lee	
Dodge	Laser Vision	Sloppy Joe's	

CIVIC MEMBERSHIPS

- Past Member, Lighthouse Point Waterway Commission
- Past Director, Exchange Club of Pompano Beach
- Life Member, Vietnam Veterans of America
- Founder/Chairman, Economic Development Council, Marathon, Florida
- Past member, Board of Trustee's, Fisherman's Hospital
- Past President, Duck Key Property Owners' Association

PERSONAL

Mr. Ghee is a Vietnam Veteran (Captain, 9th Infantry Division) where he was awarded three Bronze Stars, three Army Commendation Medals, Vietnam Cross of Gallantry and Honor Medal. He is an avid fisherman and collector of antique fire trucks. Mr. Ghee is married, has three children and seven grandchildren. He is a Mason and Shriner. Mr. Ghee is a U.S. Coast Guard licensed Captain and Master.

** Dealerships and franchises included.

LEO J. DELISI, JR., ASA, MCBA, FACFE
Accredited Senior Appraiser - Business Valuation (ASA)
Master Certified Business Appraiser (MCBA)

**PROFESSIONAL
QUALIFICATIONS**

Mr. DeLisi has been involved in the business appraisal field since 1984 when he first joined the Institute of Business Appraisers. Since that time, he has been awarded the Institute's highest professional designation of MCBA (Master Certified Business Appraiser),

and has been appointed to its seven-member Ethics & Discipline Committee overseeing the activities of members throughout the U.S. and Canada. Mr. DeLisi has also been appointed to IBA's Qualifications Review Committee responsible for report review/critique of applicants seeking the CBA designation. Mr. DeLisi was appointed to the IBA's Academy of Business Appraisal faculty as a national instructor of business valuation courses. He has taught courses 1001 and 1002 (fundamental level courses), 1003 and 1004 (advanced level courses), and 8001A, Mastering Appraisal Skills for Valuing the Closely Held Business (a 30 hour comprehensive course), for the Institute. Mr. DeLisi was also a featured speaker at the Institute's 2000 National Conference in Phoenix, AZ, and at the 2002 Conference in Washington, D.C.

achieve both the MCBA and ASA designations.

Mr. DeLisi is an accredited sponsor as approved by the Rhode Island Bar Association to instruct Mandatory Continuing Legal Education classes for attorneys, and has been a speaker for the Rhode Island and Florida Societies of Certified Public Accountants for Continuing Education credits, as well as for the Rhode Island Bar Association, and other groups.

Mr. DeLisi has also been awarded a Fellowship from the American College of Forensic Examiners. He is President of DeLisi & Ghee, Inc., a full-service business valuation firm with offices in Rhode Island and Florida. Prior to forming DeLisi & Ghee, Inc., he was a partner with the national valuation practice of Trugman Valuation Associates Inc.

EXPERT WITNESS

Mr. DeLisi has been accepted as an expert witness and has testified in such venues as Family Court, U.S. Bankruptcy Court, Superior Court, IRS Administrative Appeals, and at municipal Boards of Assessment Review. Litigation experience includes divorce, bankruptcy, estate and gift tax, business damages and shareholder disputes.

EDUCATION

American Society
of Appraisers

ASA - Accredited Senior Appraiser - Business Valuation

Institute of Business
Appraisers (IBA)

MCBA – Master Certified Business Appraiser

American College of
Forensic Examiners

**FACFE - Fellow of the American College of Forensic
Examiners**

Bachelor of Science (BS)
in Business Administration

Bryant College, Smithfield, Rhode Island

APPRAISAL EDUCATION

- *The Valuation of Family Limited Partnership.* Tysons Corner, VA, Center for Advanced Valuation Studies/American Society of Appraisers, 2002.
- *2002 Annual Business Valuation Conference.* Washington, D.C. The Institute of Business Appraisers, Inc., 2002.
- *National Conference on Appraising Closely Held Businesses.* Orlando, FL, The Institute of Business Appraisers, Inc., 2001.
- *19th Annual Advanced Business Valuation Conference.* Philadelphia PA, American Society of Appraisers, 2000.
- *National Conference on Appraising Closely Held Businesses.* Phoenix, AZ, The Institute of Business Appraisers, Inc., 2000.
- *18th Annual Advanced Business Valuation Conference.* New Orleans, LA, American Society of Appraisers, Inc., 1999.
- *Joint Business Valuation Conference.* Montreal, Canada, American Society of Appraisers, 1998.
- *Uniform Standards of Professional Appraisal Practice.* Chelmsford, MA, American Society of Appraisers, 1997.
- *15th Annual Advanced Business Valuation Conference.* Memphis, TN, American Society of Appraisers, 1996.
- *ASA Conference on Current Topics in Business Valuation.* New York, NY, The Institute of Business Appraisers, Inc., 1996.
- *14th Annual Advanced Business Valuation Conference.* Boston, MA, American Society of Appraisers, 1995.
- *National Conference on Appraising Closely Held Businesses.* Las Vegas, NV, The Institute of Business Appraisers, Inc., 1995.

APPRAISAL EDUCATION (Continued)

- *National Conference on Appraising Closely Held Businesses.* San Diego, CA, The Institute of Business Appraisers, Inc., 1993.
- *Principles of Business Valuation – Valuation of Small Businesses and Professional Practices.* Atlanta, GA, The Institute of Business Appraisers, Inc., 1994.
- *Principles of Business Valuation – Selected Advanced Topics.* Vienna, VA, American Society of Appraisers.
- *Principles of Business Valuation – Business Valuation Case Study.* Vienna, VA, American Society of Appraisers.
- *Principles of Business Valuation – Business Valuation Methodology.* Tampa, FL, American Society of Appraisers.
- *Principles of Business Valuation – Introduction to Business Valuation.* Georgetown University, American Society of Appraisers.
- *Business Appraisal for Attorneys, Accountants and Brokers.* Secaucus, NJ, The Institute of Business Appraisers, Inc.
- *Completing the Appraisal.* Washington, D.C., The Institute of Business Appraisers, Inc.
- *Analyzing the Facts-Methods for Appraising Closely Held Businesses.* Washington, D.C., The Institute of Business Appraisers, Inc.
- *Business Appraisal Techniques.* Washington, D.C., The Institute of Business Appraisers, Inc.
- *Introduction to Business Appraisal.* Providence, RI, The Institute of Business Appraisers, Inc.
- Has performed extensive reading and research on business valuation and related topics.

PROFESSIONAL HIGHLIGHTS

Accredited Senior Appraiser - Business Valuation, ASA Designation awarded by the American Society of Appraisers

Master Certified Business Appraiser, MCBA Designation awarded by the Institute of Business Appraisers to those CBAs with ten or more years of experience meeting the additional requirements of the Qualifications Review Committee and Board of Directors

Fellow, American College of Forensic Examiners, "FACFE" Designation in Business Valuations of Closely Held Companies awarded by the American College of Forensic Examiners

Instructor/Faculty – Academy of Business Appraisal

Member – Ethics & Discipline Committee, Institute of Business Appraisers

Member – Qualifications Review Committee, Institute of Business Appraisers

Speaker: *The Right Data for the Job*, 2000 National Conference, The Institute of Business Appraisers, Inc., Phoenix, AZ

PROFESSIONAL HIGHLIGHTS (Continued)

Accredited Sponsor with the Rhode Island Mandatory Continuing Legal Education Commission

Engaged in the Business Appraisal Field since 1984

MEMBERSHIPS

Institute of Business Appraisers (Member since 1984) **MCBA** Designation

American Society of Appraisers, **ASA** Designation

American College of Forensic Examiners, **FACFE** Designation, **FELLOW**

Member: Institute of Business Appraisers-Ethics and Discipline Committee

INSTRUCTOR/LECTURER

Regular instructor for numerous organizations including: The Institute of Business Appraisers, The Rhode Island Estate Planning Council, Rhode Island Society of Certified Public Accountants, Rhode Island Bar Association, N.E. Study Group, Northeastern University, Phoenix Home Life, Connecticut Mutual Life/Lighthouse Financial Group, Providence College, Education Initiatives, Inc., New England Estate Planning Council, University of Rhode Island, SBANE-CEO Roundtable, Atlantic Chapter-Florida Society of Certified Public Accountants.

PERSONAL

Mr. DeLisi is an avid mountain biker. His hobbies include cycling, water-skiing and football. He is married with two children.

SMALL BUSINESS PREREQUISITES

Non-Business Entertainment and Restaurants;
Country Club Dues and Related Expenditures;
Automobiles Owned by the Business or Leased for Spouse and the Related Expenses;
Personal Use of Credit Cards and Expense Accounts;
Personal Purchases of Food and Liquor;
Medical and Health Insurance Costs;
Life-Insurance Costs;
Pension Plan or Profit Sharing Contributions;
Deferred Compensation Plan Contributions;
Non-Business Gifts;
Personal Use of Boats Or Airplanes;
Personal Expenses Related to Marital Home;
Personal Telephone, Electric, Gas;
Personal Gardener And House Painting;
Maid and Cleaning Services at Personal Residence;
Purchase of Personal Furniture, Jewelry and Clothing;
College Tuition for Children or Employees;
Non-Working Family Members on the Payroll;
Legal Fees of Divorce;
Vacation Travel Expenses;
Expenses of Vacation Home;
Owner's Residence Owned by Real Estate Affiliate and Leased at a Rental Well Below Market Value;
Interest-Free Loans from the Company; and
Goods or Services Bartered as Set-Off for House Accounts in Restaurants.

APPENDIX F

**GUIDELINE COMPANIES
SELECTION CRITERION CONSIDERED**

Type Of Business	Staff Quality
Time In Business	Staff Training
Capital Structure	Computerized
Location, Demographics	Statement Ratios
Competition	Facilities
Product Lines	Record Keeping
Customer Profile	Image
Asset Structure	Litigation
Terms Of Sale	Restrictions
Profitability	Economic Conditions
Contracts, Leases	Value Dates
Management	Union Status
Buy/Sell Motives	Employee Benefits
Business Cycle	Size, Assets & Sales
Seasonality	Patents

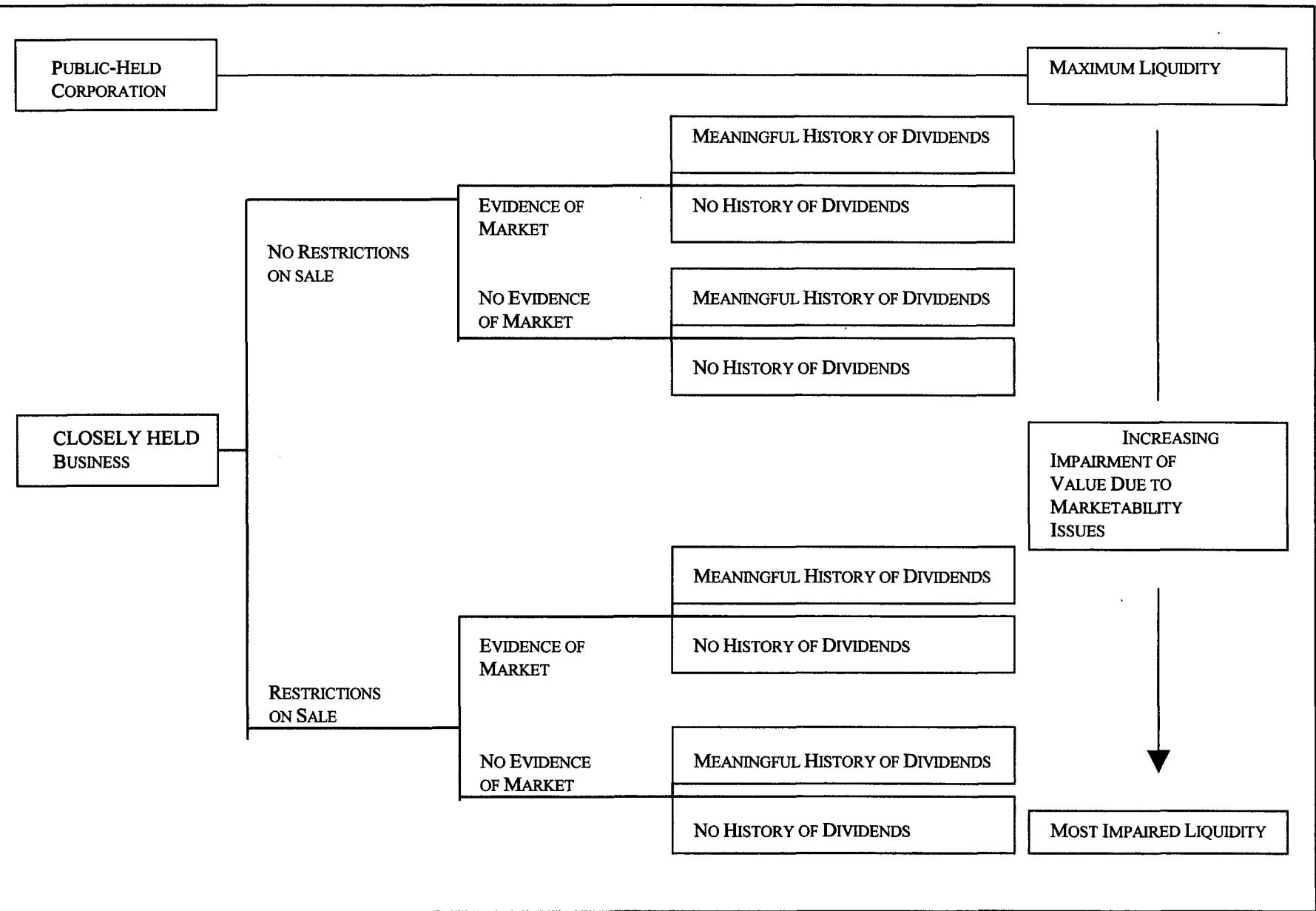
APPENDIX G

RISK CONSIDERATIONS

<u>Financial Factors</u>	<u>Lower Risk</u>	<u>Higher Risk</u>
Size of Company in Sales	> \$1 million	< \$1 million
Size of Company in Assets	> \$.5 million	< \$.5 million
Projected Sales Growth Rate	< 8%	> 8%
Profitability - Pretax Margins	> 12%	< 12%
Credible Recasted Expenses	Reasonable Recasted Expenses.	Aggressive Recasted Expenses.
Gross Margins	Means they know how to price, meet competitive pressures & selling value-added products & services.	Questionable pricing methods, competitive pressures and/or selling too many commodities and not enough value-added products.
Sales per Employee	Balanced staffing & managed workforce.	May be over-staffed or marginal operation.
<u>Non Financial Factors</u>	<u>Lower Risk</u>	<u>Higher Risk</u>
Age of Company	> 5 years	< 5 years
General Management's Intent	Intend to stay.	Intend to Depart.
Depth of Management	Succession Plan in Place.	No Succession Plan (one-man show).
General Manager's Capability	Proven, experienced & motivated	Store keeper – low motivation
Facility - Appearance & Housekeeping	Well-maintained premises.	Needs a face lift and/or to be reorganized
Competitive Environment - Number of Competitors & Size of Competitors	No major head-to-head competitor of any size.	Major head-to-head competitors providing many like products & services.
Market Share	Company is the major entity within a market region.	Many businesses providing like products.
Customer Base	No major customers and company has a large diversified customer base.	High % of total sales to one or more major customers or like end-users.
End-Users Served	Broad diversified range of users in market region.	Limited users in market regions. Sales trends will be influenced by customers' business cycles.
Product Mix (product & services provided)	High degree of diversity and growth potential	Limited in scope with little flexibility

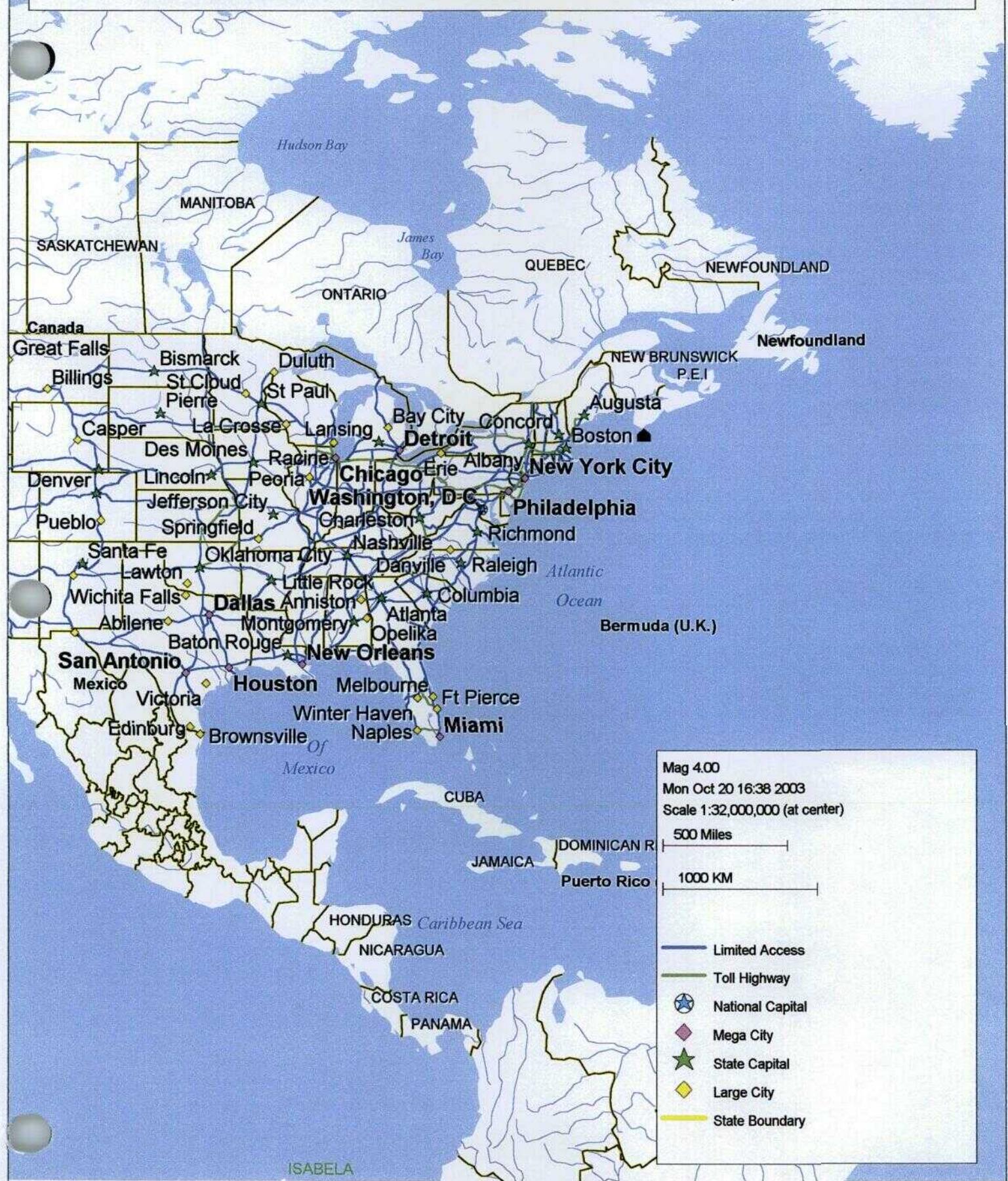
MARKETABILITY DISCOUNT MODEL: A LIQUIDITY HIERARCHY

APPENDIX H



SOURCE: *BUSINESS VALUATION REVIEW*, JUNE 1991

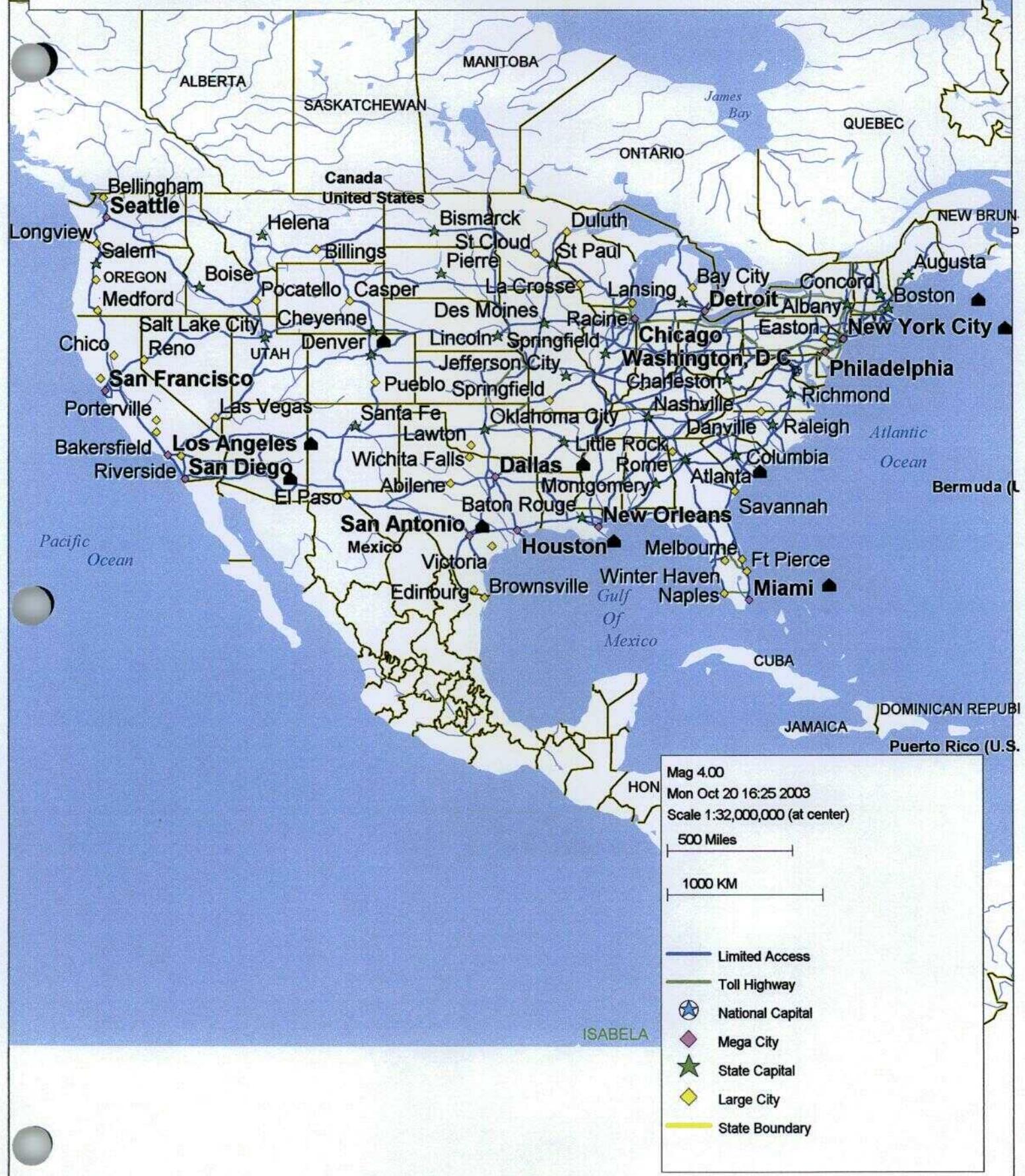
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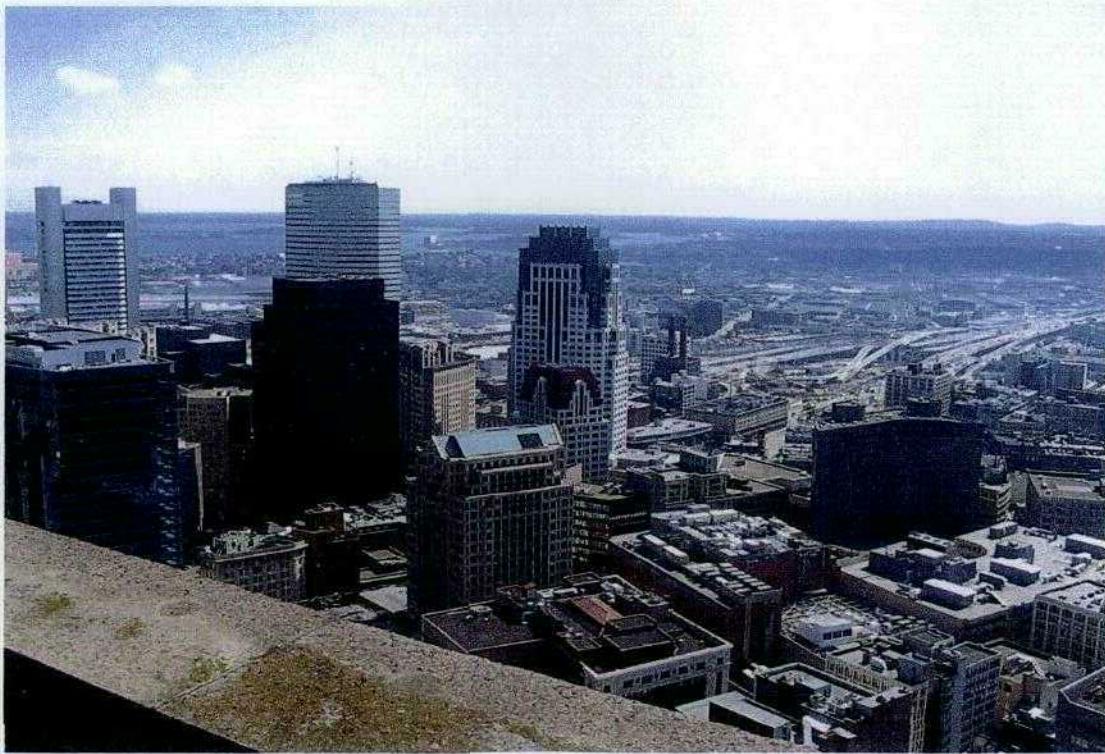


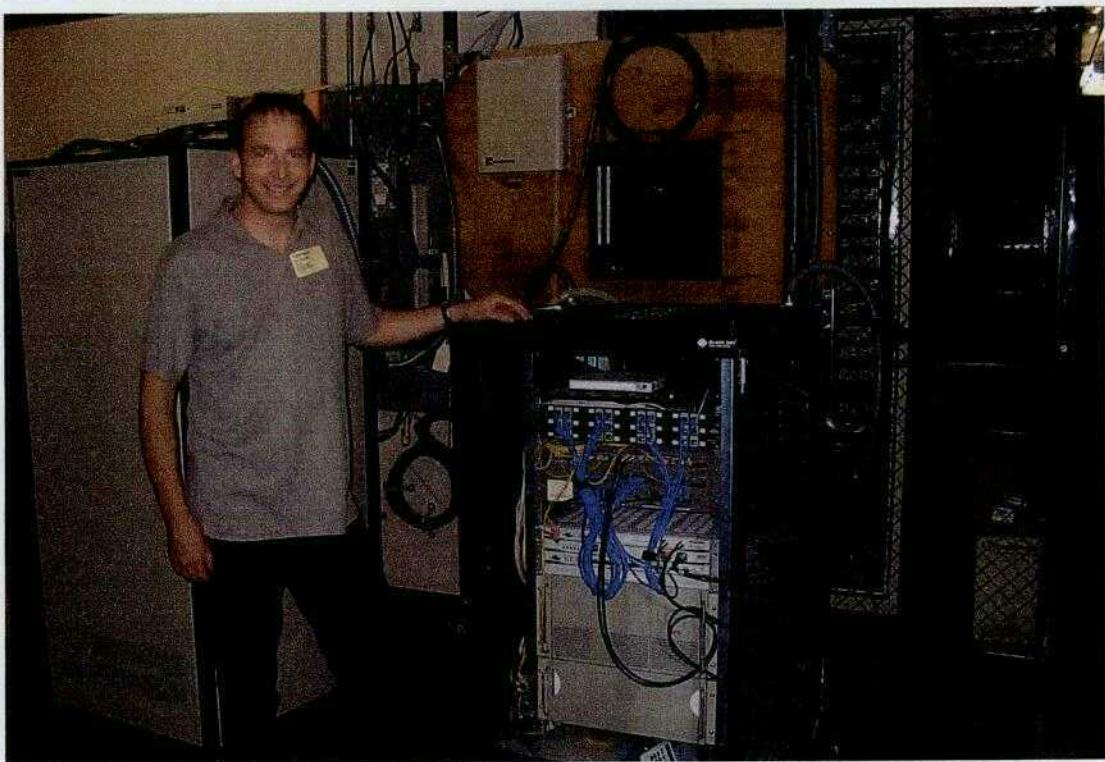
ACCESS SPEED - BOSTON

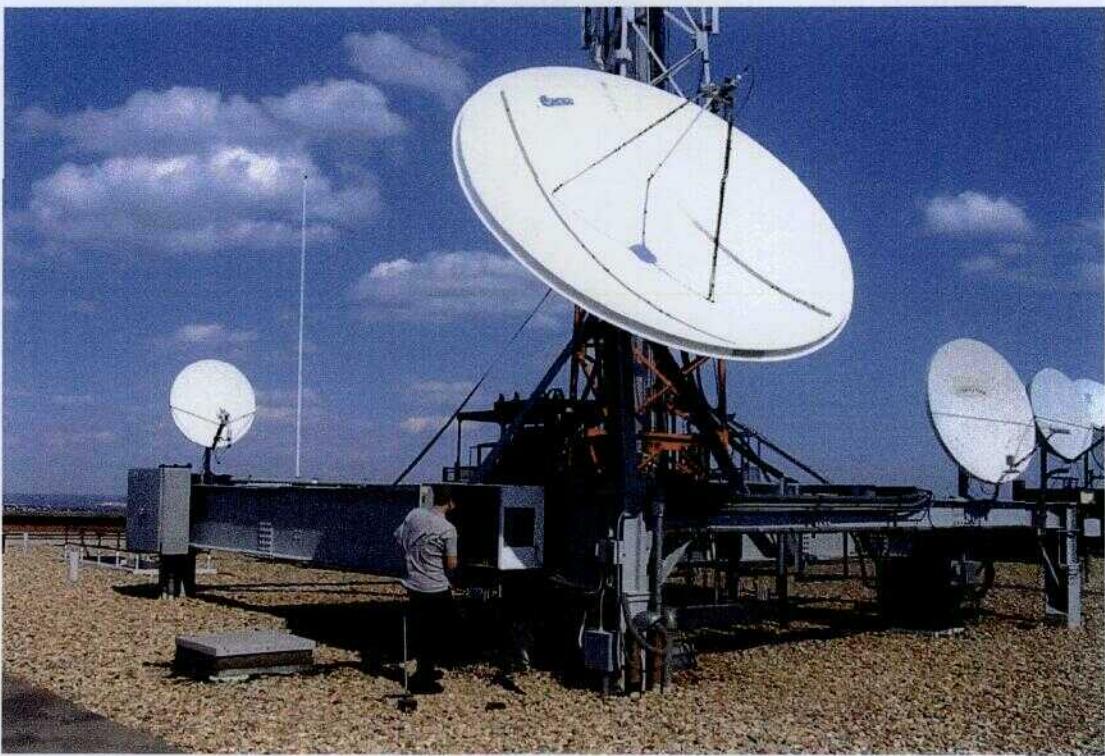


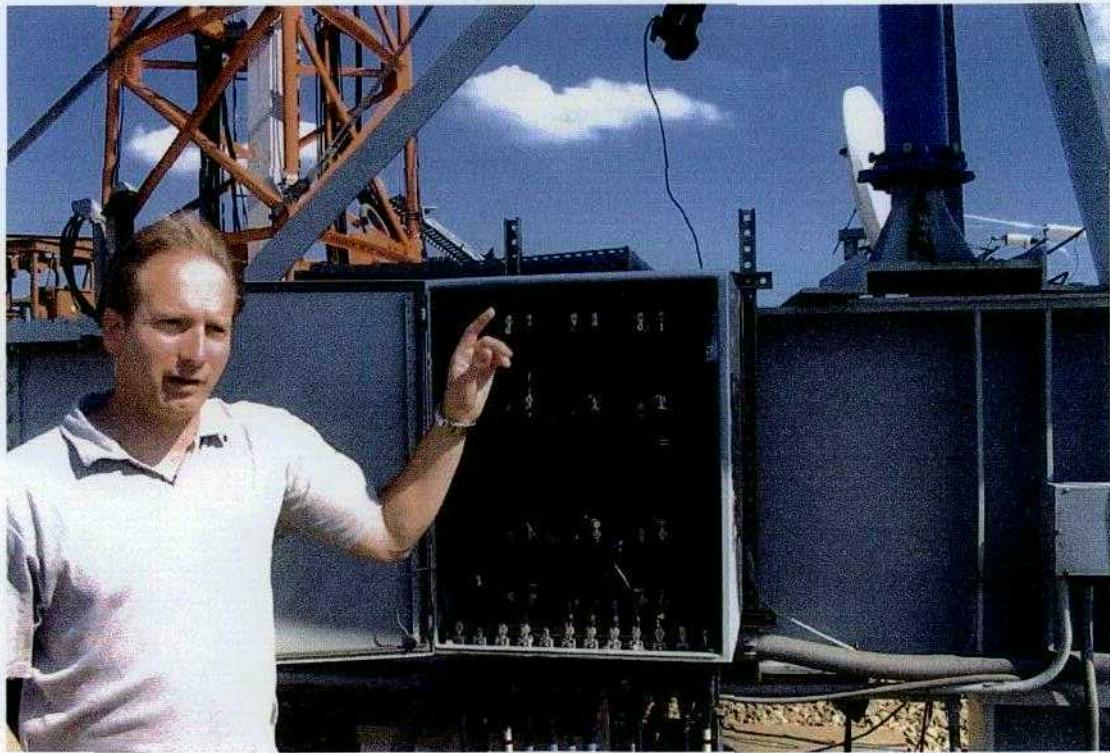
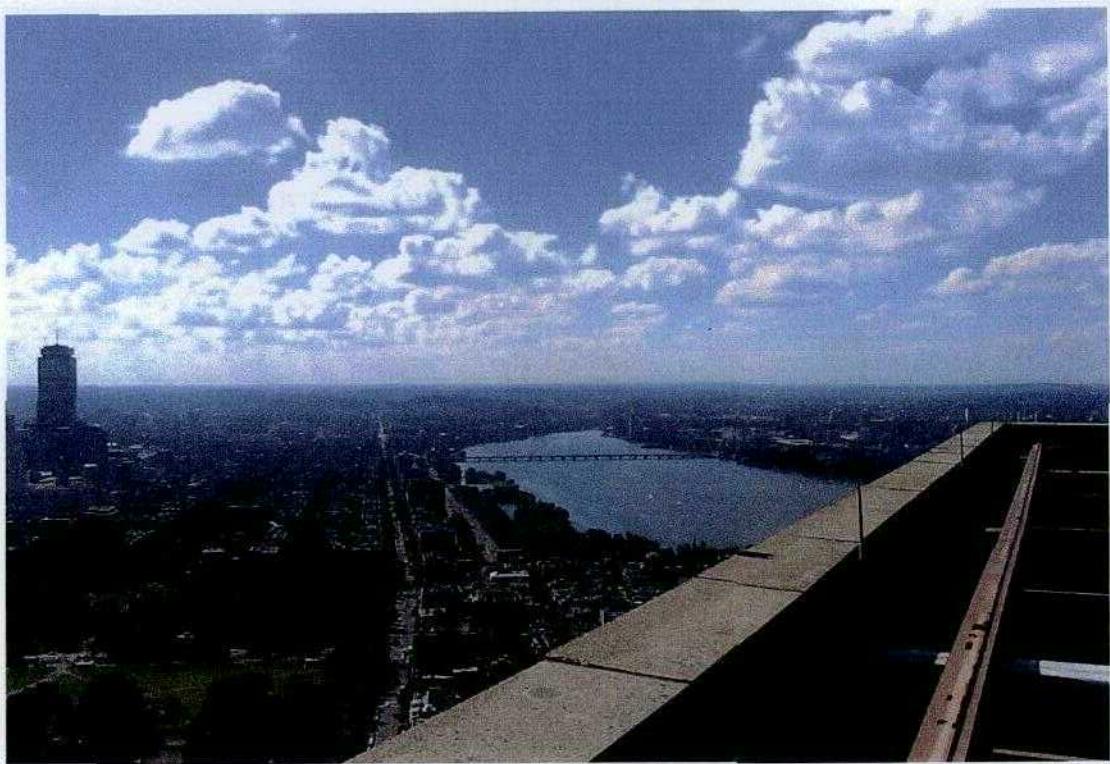
ACCESS SPEED - Site Locations

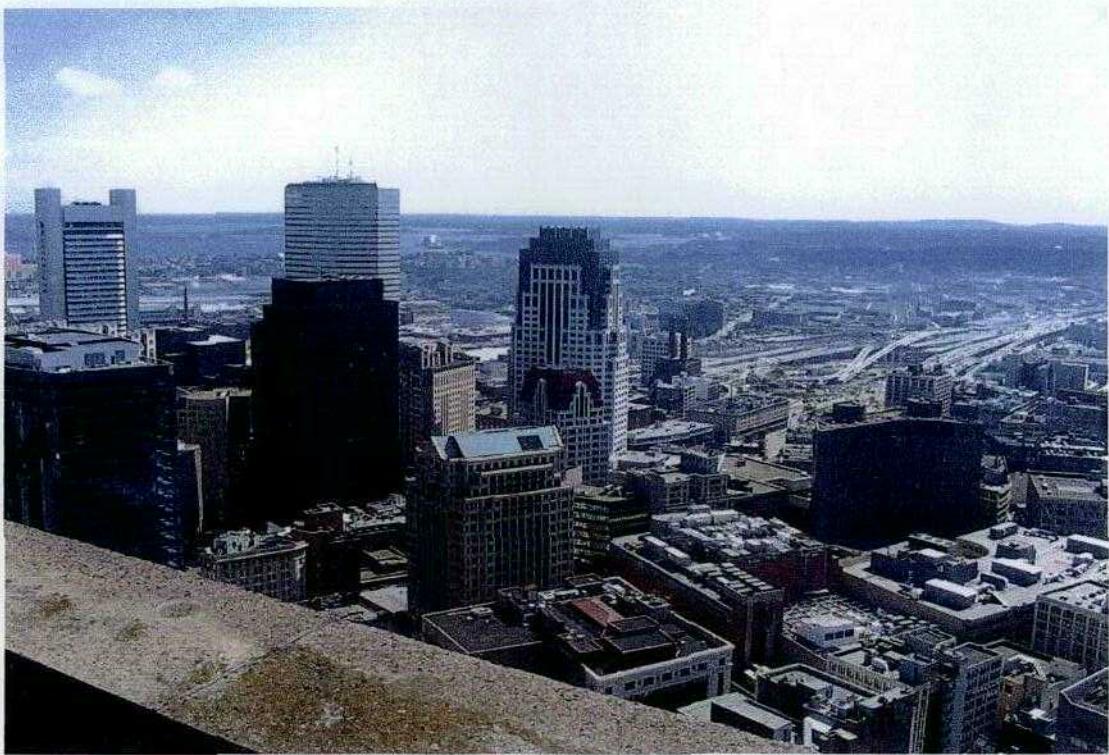












ACCESS SPEED, LLC

SITE LOCATION DOCUMENTATION



1:29 PM
09/12/03
Accrual Basis

Access Speed, LLC
Balance Sheet
As of September 12, 2003

AccessSpeed LLC Balance Sheet unaudited

Sep 12, 03

ASSETS

Current Assets

Checking/Savings

1000 · Cash - Sovereign Checking (Cash accounts - all)	7,591.46
Total Checking/Savings	7,591.46

Accounts Receivable

1100 · Accounts Receivable	7,792.90
Total Accounts Receivable	7,792.90

Other Current Assets

1015 · Undeposited Funds	467.94
1400 · Prepaid Assets (Prepaid Assets)	
1410 · Prepaid Insurance (Prepaid Insurance)	1,607.50
1430 · Prepaid Rent (Prepaid Rent)	2,300.00
Total 1400 · Prepaid Assets (Prepaid Assets)	3,907.50

1450 · Inventory (Inventory)

1455 · Inventory - Equipment for Sale (Inventory - Equipment)	68,945.00
1460 · Inv. - Markets for Sale (Inv. - Markets for Sale)	75,000.00
Total 1450 · Inventory (Inventory)	143,945.00

Total Other Current Assets

148,320.44

Total Current Assets

163,704.80

Fixed Assets

1550 · Fixed Assets (Fixed Assets)

1555 · FA - Office Equipment (FA - Office Equipment)	4,330.00
1560 · FA - Boston Network (FA -Boston Network)	54,659.00
1565 · FA - Computer equipment (FA - Computer Equipment)	7,579.64
1575 · FA - Leasehold Improvements (FA - Leasehold Improvements)	5,340.00
Total 1550 · Fixed Assets (Fixed Assets)	71,908.64

Total 1550 · Fixed Assets (Fixed Assets)

71,908.64

1650 · FA - AccDep (FA - AccDep)

1655 · AccDep - Office Equipment (AccDep - Office Equipment)	-4,330.00
1660 · AccDep - Boston Network (AccDep Boston Network)	-39,366.00
1665 · AccDep - Computer Equipment (AccDep - Computer Equipment)	-7,579.64
1675 · AccDep - Leasehold Improvements (AccDep - Leasehold Imp)	-195.00
Total 1650 · FA - AccDep (FA - AccDep)	-51,470.64

Total 1650 · FA - AccDep (FA - AccDep)

-51,470.64

Total Fixed Assets

20,438.00

Other Assets

1850 · Other Assets (Other Assets)

1860 · Intangible Assets (Intangible Assets)	6,048.66
1861 · AccAmort - Intangible Assets (AccAmort - Intangible Assets)	-283.00
1871 · AccAmort - Deferred Charges (AccumAmort - Deferred Charges)	-1,377.00
Total 1850 · Other Assets (Other Assets)	4,388.66

Total 1850 · Other Assets (Other Assets)

4,388.66

1:29 PM
09/12/03
Accrual Basis

**Access Speed, LLC
Balance Sheet
As of September 12, 2003**

AccessSpeed LLC Balance Sheet unaudited	Sep 12, 03
Total Other Assets	<u>4,388.66</u>
TOTAL ASSETS	<u>188,531.46</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2004 · Core Investments - Due to (Core Investments - Due to)	16,600.00
2000 · Accounts Payable - Other	<u>26,179.45</u>
Total 2000 · Accounts Payable	<u>42,779.45</u>
Total Accounts Payable	42,779.45
Other Current Liabilities	
2100 · Intercompany (Intercompany)	
2110 · Advances from D Pogorelc (Intercompany - Dave Pogorelc)	289,371.00
2115 · Core Investments - Due To (Intercompany - Core)	<u>207,770.56</u>
Total 2100 · Intercompany (Intercompany)	<u>497,141.56</u>
2200 · Compensation Liabilities	
2240 · AccComp - Members (Accrued Comp - Members)	<u>113,340.43</u>
Total 2200 · Compensation Liabilities	<u>113,340.43</u>
2600 · Other Accrued Expenses (Other Accred Expenses)	
2615 · Accrued Interest (Accrued Interest)	28.42
2650 · Sales Tax Payable (Sales Tax Payable)	<u>104.15</u>
Total 2600 · Other Accrued Expenses (Other Accred Expenses)	<u>132.57</u>
Total Other Current Liabilities	<u>610,614.56</u>
Total Current Liabilities	<u>653,394.01</u>
Total Liabilities	653,394.01
Equity	
2800 · Capital Accounts (LLC Capital Accounts)	
2805 · Contributed LLC Capital (Contributed LLC Capital)	<u>10,000.00</u>
Total 2800 · Capital Accounts (LLC Capital Accounts)	<u>10,000.00</u>
2860 · Retained Earnings (Retained Earnings)	-306,062.59
Net Income	<u>-168,799.96</u>
Total Equity	<u>-464,862.55</u>
TOTAL LIABILITIES & EQUITY	<u>188,531.46</u>

1:30 PM
09/12/03
Accrual Basis

Access Speed, LLC
Profit & Loss
January 1 through September 12, 2003

Access Speed LLC Statement of Operations unaudited

Jan 1 - Sep 12, 03

Ordinary Income/Expense

Income

4000 · Revenues (Revenues)

4005 · CommRev. - ISP Subscriber	26,022.25
4010 · CommRev - Install (CommRev. - Install)	3,934.00
4015 · CommRev. - Other (CommRev. - Other)	181.00
4017 · CommRev - Service Credits (CommRev - Service Credits)	-7.63
4025 · ResRev - ISP Subscriber (Res res - ISP)	8,761.56
4030 · ResRev - Installation (Res REv - Installation)	2,857.95
4038 · ResRev - Promos/Discounts (ResRev. - Promos/Discounts)	-43.30
4070 · Service Revenue (Service Revenue)	6,035.00
4075 · Other Revenue (Other Revenue)	15.99
Total 4000 · Revenues (Revenues)	47,756.82

4500 · Equipment Sales (Equipment Sales - Surplus)

4550 · Shipping & Handling Revenue (Shipping & Handling Revenue)	29,168.02
Total Income	2,070.00
	78,994.84

Gross Profit

78,994.84

Expense

4710 · Installation Labor & Materials (Install Labor and Materials)

5000 · Compensation Costs (Compensation Costs)	507.00
5007 · Management Draw (Management Draw)	124,135.00
5015 · Contract Labor (Contract Labor)	11,866.00
Total 5000 · Compensation Costs (Compensation Costs)	136,001.00

5500 · Benefits (Benefits)

5520 · Health Insurance (Health Insurance)	1,397.93
Total 5500 · Benefits (Benefits)	1,397.93

6120 · Bank Service Charges (Bank Service Charges)

6125 · Credit+ Card Fees (Credit+ Card Fees)	496.27
6120 · Bank Service Charges (Bank Service Charges) - Other	30.00
Total 6120 · Bank Service Charges (Bank Service Charges)	526.27

6180 · Insurance (Insurance)

6185 · Liability Insurance (Liability Insurance)	3,215.00
Total 6180 · Insurance (Insurance)	3,215.00

6200 · Interest Expense (Interest Expense)

6210 · Finance Charges (Finance Charges)	44.86
Total 6200 · Interest Expense (Interest Expense)	44.86

6230 · Licenses and Permits (Licenses)

6240 · Marketing/Advertising (Marketing/Advertising)	625.00
Total 6230 · Licenses and Permits (Licenses)	2,644.60

6242 · Commissions (Commissions, Sales + Other)

6250 · Postage and Delivery (Postage and Delivery)	165.32
Total 6242 · Commissions (Commissions, Sales + Other)	100.04

6257 · Shipping (Shipping)

6250 · Postage and Delivery (Postage and Delivery) - Other	3,642.52
Total 6257 · Shipping (Shipping)	100.04

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09/12/03
Accrual Basis

Access Speed, LLC
Profit & Loss
January 1 through September 12, 2003

Access Speed LLC Statement of Operations unaudited

	<u>Jan 1 - Sep 12, 03</u>	
Total 6250 · Postage and Delivery (Postage and Delivery)	3,742.56	
6270 · Professional Fees (Professional Fees)		
6275 · Legal Fees (Legal Fees)	13,047.06	one time - x
6277 · Accounting (Accounting Fees)	658.00	
6279 · Brokers Fees (Brokers Fees)	5,000.00	x
6280 · Technical Consulting (Technical Consulting)	550.00	
6285 · ProFees Other (ProFees Other)	99.00	
Total 6270 · Professional Fees (Professional Fees)	19,354.06	
6290 · Rent (Rent)		
6295 · Roof Lease (Roof Leases)	30,393.00	Bo st.
6296 · Office Rent (Office Rent)	12,000.00	new
6297 · Warehouse Rent (Warehouse Rent)	9,750.00	new of x
6298 · Colocation Rent (Colocation Rent)	2,200.00	x reason
Total 6290 · Rent (Rent)	54,343.00	
6300 · Repairs & Maintenance (Repairs and Maintenance)		
6305 · Network Repairs & Maint. (Network Repair and Maint)	75.00	✓
6307 · Materials, network (Materials, network)	1,115.29	
6315 · Decommission costs (Decommission costs)	1,381.70	x
6330 · Equipment Repairs (Equipment Repairs)	150.00	
Total 6300 · Repairs & Maintenance (Repairs and Maintenance)	2,721.99	
6340 · Telecom Costs (Telecom Costs)		
6342 · Network Circuit Costs (Bandwidth fo Network)	15,838.46	s/s less too
6343 · Office Telecom Costs (Office Telecom Costs)	839.38	expenses
6344 · Mobile Phones (Moblile Phones)	445.00	
6346 · Web, Hosting, EMail (Web, Hoston, EMail)	7.99	25% >
Total 6340 · Telecom Costs (Telecom Costs)	17,130.83	
6350 · Travel & Ent (Travel and Entertainment)		
6355 · T/E - Parking (Parking)	1,782.49	
6357 · Tickets, fines (Tickets, Fines, parking, etc.)	255.00	
6360 · Entertainment (Entertainment)	129.00	
6370 · Meals (Meals)	572.76	
6377 · Lodging (Lodging)	206.00	
6380 · Travel (Travel)	582.00	
6382 · Mileage paid (Mileage paid for business drv)	280.20	
Total 6350 · Travel & Ent (Travel and Entertainment)	3,807.45	- v
6390 · Utilities (Utilities)		
6392 · Hosting and Related	31.96	
6396 · Internet Service (Internet Service)	126.25	
Total 6390 · Utilities (Utilities)	158.21	
6555 · Shipping and other supplies (Shipping and other supplies)	1,186.42	y
6820 · Taxes (Taxes)		
6860 · State (State Taxes)	223.30	
Total 6820 · Taxes (Taxes)	223.30	

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Accrual Basis

Access Speed, LLC
Profit & Loss
January 1 through September 12, 2003

Access Speed LLC Statement of Operations unaudited	<u>Jan 1 - Sep 12, 03</u>
6899 · Miscellaneous Expenses (Miscellaneous Expenses)	0.00
Total Expense	<u>247,794.80</u>
Net Ordinary Income	<u>-168,799.96</u>
Net Income	<u>-168,799.96</u>

JOHNSTON & PAPAKYRIKOS, CPA'S
444 WASHINGTON STREET
BRIGHTON, MA 02135
Phone: (617)787-8520 / Fax: (617)254-6138
Email: jpcpas@aol.com

September 15, 2003

ACCESS SPEED, LLC.
100 SOUTH STREET
BOSTON, MA 02111

Dear DAVID POGRELC:

Enclosed is your 2002 Federal Partnership Return of Income for the year ended 12/31/2002. Please review the tax return carefully.

The Federal Return shows:

No payment due.

The original of the Form 1065 should be signed and dated by a general partner/limited liability company member at the bottom of page 1 and mailed on or before 10/15/2003 to:

Internal Revenue Service
Cincinnati, OH 45999-0011

Also enclosed are the Schedule K-1's for each partner/member. These schedules should be forwarded immediately to each of the partners/members for use in preparing their income tax returns.

Your Massachusetts State Partnership Income Tax Return shows:

No payment due.

The original of the state tax return should be signed and dated by a general partner/limited liability company member in the signature block of Form 3 and mailed on or before 10/15/2003 to:

Massachusetts Department of Revenue
P.O. Box 7017
Boston, MA 02204

Please do not hesitate to call us if you have any questions.

Sincerely yours,

ROBERT JOHNSTON, CPA

 COPY

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09/12/03
Accrual Basis

Access Speed, LLC
Balance Sheet
As of December 31, 2002

AccessSpeed LLC Balance Sheet unaudited	<u>Dec 31, 02</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Sovereign Checking (Cash accounts - all)	2,711.48
Total Checking/Savings	<u>2,711.48</u>
Accounts Receivable	
1100 · Accounts Receivable	5,537.28
Total Accounts Receivable	<u>5,537.28</u>
Other Current Assets	
1015 · Undeposited Funds	1,545.63
1400 · Prepaid Assets (Prepaid Assets)	
1410 · Prepaid Insurance (Prepaid Insurance)	1,607.50
1430 · Prepaid Rent (Prepaid Rent)	<u>2,300.00</u>
Total 1400 · Prepaid Assets (Prepaid Assets)	3,907.50
1450 · Inventory (Inventory)	
1455 · Inventory - Equipment for Sale (Inventory - Equipment)	68,945.00
1460 · Inv. - Markets for Sale (Inv. - Markets for Sale)	<u>75,000.00</u>
Total 1450 · Inventory (Inventory)	<u>143,945.00</u>
Total Other Current Assets	<u>149,398.13</u>
Total Current Assets	157,646.89
Fixed Assets	
1550 · Fixed Assets (Fixed Assets)	
1555 · FA - Office Equipment (FA - Office Equipment)	4,330.00
1560 · FA - Boston Network (FA -Boston Network)	54,659.00
1565 · FA - Computer equipment (FA - Computer Equipment)	7,579.64
1575 · FA - Leasehold Improvements (FA - Leasehold Improvements)	<u>5,340.00</u>
Total 1550 · Fixed Assets (Fixed Assets)	71,908.64
1650 · FA - AccDep (FA - AccDep)	
1655 · AccDep - Office Equipment (AccDep - Office Equipment)	-4,330.00
1660 · AccDep - Boston Network (AccDep Boston Network)	-39,366.00
1665 · AccDep - Computer Equipment (AccDep - Computer Equipment)	-7,579.64
1675 · AccDep - Leasehold Improvements (AccDep - Leasehold Imp)	<u>-195.00</u>
Total 1650 · FA - AccDep (FA - AccDep)	<u>-51,470.64</u>
Total Fixed Assets	20,438.00
Other Assets	
1850 · Other Assets (Other Assets)	
1860 · Intangible Assets (Intangible Assets)	6,048.66
1861 · AccAmort - Intangible Assets (AccAmort - Intangible Assets)	-283.00
1871 · AccAmort - Deferred Charges (AccumAmort - Deferred Charges)	<u>-1,377.00</u>
Total 1850 · Other Assets (Other Assets)	<u>4,388.66</u>

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Accrual Basis

**Access Speed, LLC
Balance Sheet
As of December 31, 2002**

AccessSpeed LLC Balance Sheet unaudited	<u>Dec 31, 02</u>
Total Other Assets	<u>4,388.66</u>
TOTAL ASSETS	<u>182,473.55</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2004 · Core Investments - Due to (Core Investments - Due to)	4,500.00
2000 · Accounts Payable - Other	<u>43,762.41</u>
Total 2000 · Accounts Payable	<u>48,262.41</u>
Total Accounts Payable	48,262.41
Other Current Liabilities	
2100 · Intercompany (Intercompany)	
2110 · Advances from D Pogorelc (Intercompany - Dave Pogorelc)	289,371.00
2115 · Core Investments - Due To (Intercompany - Core)	<u>35,513.61</u>
Total 2100 · Intercompany (Intercompany)	<u>324,884.61</u>
2200 · Compensation Liabilities	
2240 · AccComp - Members (Accrued Comp - Members)	<u>104,135.00</u>
Total 2200 · Compensation Liabilities	<u>104,135.00</u>
2600 · Other Accrued Expenses (Other Accred Expenses)	
2615 · Accrued Interest (Accrued Interest)	28.42
2650 · Sales Tax Payable (Sales Tax Payable)	<u>1,225.70</u>
Total 2600 · Other Accrued Expenses (Other Accred Expenses)	<u>1,254.12</u>
Total Other Current Liabilities	<u>430,273.73</u>
Total Current Liabilities	<u>478,536.14</u>
Total Liabilities	478,536.14
Equity	
2800 · Capital Accounts (LLC Capital Accounts)	
2805 · Contributed LLC Capital (Contributed LLC Capital)	<u>10,000.00</u>
Total 2800 · Capital Accounts (LLC Capital Accounts)	<u>10,000.00</u>
2860 · Retained Earnings (Retained Earnings)	-135,223.82
Net Income	<u>-170,838.77</u>
Total Equity	<u>-296,062.59</u>
TOTAL LIABILITIES & EQUITY	<u>182,473.55</u>

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09/12/03
Accrual Basis

Access Speed, LLC
Profit & Loss
January through December 2002

AccessSpeed LLC Statement of Operations unaudited

Jan - Dec 02

Ordinary Income/Expense	Jan - Dec 02
Income	
4000 · Revenues (Revenues)	
4005 · CommRev - ISP Subscriber	20,713.07
4010 · CommRev - Install (CommRev - Install)	1,745.00
4015 · CommRev - Other (CommRev - Other)	1,419.00
4017 · CommRev - Service Credits (CommRev - Service Credits)	-2,715.56
4018 · CommRev - Promotions/Discounts (ComRev - Promos/Discounts)	-2,031.02
4025 · ResRev - ISP Subscriber (Res res - ISP)	3,695.49
4030 · ResRev - Installation (Res REv - Installation)	2,320.50
4070 · Service Revenue (Service Revenue)	9,203.00
4075 · Other Revenue (Other Revenue)	1,241.84
4000 · Revenues (Revenues) - Other	1,459.37
Total 4000 · Revenues (Revenues)	<u>37,050.69</u>
4500 · Equipment Sales (Equipment Sales - Surplus)	249,229.67
4550 · Shipping & Handling Revenue (Shipping & Handling Revenue)	<u>2,428.57</u>
Total Income	<u>288,708.93</u>
Cost of Goods Sold	
4700 · Cost of Equipment Sold (Cost of Equipment Sold)	23,572.00
Total COGS	<u>23,572.00</u>
Gross Profit	265,136.93
Expense	
4710 · Installation Labor & Materials (Install Labor and Materials)	1,667.81
5000 · Compensation Costs (Compensation Costs)	
5007 · Management Draw (Management Draw)	178,038.18
5015 · Contract Labor (Contract Labor)	<u>36,973.60</u>
Total 5000 · Compensation Costs (Compensation Costs)	<u>215,011.78</u>
5500 · Benefits (Benefits)	
5520 · Health Insurance (Health Insurance)	2,530.65
Total 5500 · Benefits (Benefits)	<u>2,530.65</u>
6050 · Amortization Expense (Amortization Expense)	1,195.00
6120 · Bank Service Charges (Bank Service Charges)	
6125 · Credit+ Card Fees (Credit+ Card Fees)	-78.56
6120 · Bank Service Charges (Bank Service Charges) - Other	<u>279.70</u>
Total 6120 · Bank Service Charges (Bank Service Charges)	<u>201.14</u>
6150 · Depreciation Expense (Depreciation Expense)	21,041.00
6160 · Dues and Subscriptions (Dues and Subscriptions)	240.00
6180 · Insurance (Insurance)	
6185 · Liability Insurance (Liability Insurance)	7,071.50
Total 6180 · Insurance (Insurance)	<u>7,071.50</u>
6200 · Interest Expense (Interest Expense)	28.42
6230 · Licenses and Permits (Licenses)	457.00

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Accrual Basis

**Access Speed, LLC
Profit & Loss
January through December 2002**

AccessSpeed LLC Statement of Operations unaudited

	<u>Jan - Dec 02</u>
6240 · Marketing/Advertising (Marketing/Advertising)	1,992.99
6250 · Postage and Delivery (Postage and Delivery)	2,680.26
6257 · Shipping (Shipping)	3,031.69
Total 6250 · Postage and Delivery (Postage and Delivery)	<u>5,711.95</u>
6260 · Printing and Reproduction (Printing and Reproduction)	0.00
6270 · Professional Fees (Professional Fees)	
6275 · Legal Fees (Legal Fees)	25,719.41
6279 · Brokers Fees (Brokers Fees)	189.47
6280 · Technical Consulting (Technical Consulting)	<u>4,500.00</u>
Total 6270 · Professional Fees (Professional Fees)	30,408.88
6290 · Rent (Rent)	
6291 · Rent - Intercompany (Rent - Intercompany)	19,500.00
6292 · Equipment Rental (Equipment Rental)	50.00
6295 · Roof Lease (Roof Leases)	39,931.74
6297 · Warehouse Rent (Warehouse Rent)	16,975.00
6298 · Colocation Rent (Colocation Rent)	<u>8,520.00</u>
Total 6290 · Rent (Rent)	84,976.74
6300 · Repairs & Maintenance (Repairs and Maintenance)	
6305 · Network Repairs & Maint. (Network Repair and Maint)	254.00
6307 · Materials, network (Materials, network)	20.90
6320 · Computer Repairs (Computer Repairs)	205.00
6335 · Janitorial Exp (Janitorial Expense)	35.00
6300 · Repairs & Maintenance (Repairs and Maintenance) - Other	<u>260.00</u>
Total 6300 · Repairs & Maintenance (Repairs and Maintenance)	774.90
6340 · Telecom Costs (Telecom Costs)	
6342 · Network Circuit Costs (Bandwidth fo Network)	28,081.72
6343 · Office Telecom Costs (Office Telecom Costs)	1,738.90
6344 · Mobile Phones (Mobilie Phones)	<u>1,352.06</u>
Total 6340 · Telecom Costs (Telecom Costs)	31,172.68
6350 · Travel & Ent (Travel and Entertainment)	
6355 · T/E - Parking (Parking)	4,959.29
6360 · Entertainment (Entertainment)	461.10
6370 · Meals (Meals)	1,592.13
6377 · Lodging (Lodging)	676.48
6380 · Travel (Travel)	7,692.92
6382 · Mileage paid (Mileage paid for business drv)	295.70
6385 · Other T/E Expenses (Other T/E Expenses)	<u>8.29</u>
Total 6350 · Travel & Ent (Travel and Entertainment)	15,685.91
6390 · Utilities (Utilities)	
6392 · Hosting and Related	23.97
6396 · Internet Service (Internet Service)	186.29
6399 · Heating Oil (Heating Oil)	<u>805.09</u>
Total 6390 · Utilities (Utilities)	1,015.35

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Accrual Basis

Access Speed, LLC
Profit & Loss
January through December 2002

AccessSpeed LLC Statement of Operations unaudited

Jan - Dec 02

6550 · Office Supplies (Office Supplies)	839.90
6555 · Shipping and other supplies (Shipping and other supplies)	72.20
6650 · Fines, parking, etc. (Fines, parking etc.)	30.00
6899 · Miscellaneous Expenses (Miscellaneous Expenses)	32.00
7000 · Bad Debt Expense (Bad Debt Expense)	13,817.90
Total Expense	<u>435,975.70</u>
 Net Ordinary Income	 <u>-170,838.77</u>
 Net Income	 <u>-170,838.77</u>

Broadband2 Wireless
Balance Sheet
All Transactions

Jun 5, '01**ASSETS****Current Assets****Checking/Savings**

1000 Cash	
1010 Fleet Checking	146,898.63
1017 Fidelity Reserve	1,686,300.65
1020 Silicon Valley East	914,976.45
Total 1000 Cash	<u>2,748,175.73</u>
 Total Checking/Savings	 2,748,175.73

Other Current Assets

1200 Prepaid Expenses	
1220 Prepaid svc cont	122,686.00
Total 1200 Prepaid Expenses	<u>122,686.00</u>
 1400 Inventory	 450,439.00
Total Other Current Assets	<u>573,125.00</u>

Total Current Assets	3,321,300.73
-----------------------------	--------------

Fixed Assets**1500 Fixed Assets**

1510 Leasehold Improvements	357,247.08
1520 Network-in-development	
1521 Network	7,296,231.75
1522 Network - leased equipment	4,258,353.82
1523 Network - OSS	<u>11,381,113.00</u>
Total 1520 Network-in-development	<u>22,935,698.57</u>
 1525 Office Equipment	 206,867.77
1530 A/D Equipment	-34,336.57
1531 Notebook computers	142,173.07
1534 Office Computer equipment	211,687.75
1535 A/D Computer equipment	-93,280.51
1550 Office Computer Software	95,044.18
1555 A/D Computer software	-24,937.26
1590 Other fixed assets	543.90
1595 A/D Other fixed assets	-54.39
Total 1500 Fixed Assets	<u>23,796,653.59</u>

Total Fixed Assets	23,796,653.59
---------------------------	---------------

Other Assets**1800 Long Term Assets**

1820 Deposits G & A	888,815.69
1830 Deposit Site Leases	42,426.00
1850 Deferred financing fees	4,500.00
Total 1800 Long Term Assets	<u>935,741.69</u>

Broadband2 Wireless
Balance Sheet
All Transactions

Jun 5, '01

1805 Investment in Subsidiary	185,000.00
1900 Goodwill	54,666.00
Total Other Assets	<u>1,175,407.69</u>
TOTAL ASSETS	<u>28,293,362.01</u>

LIABILITIES & EQUITY**Liabilities****Current Liabilities****Accounts Payable**

2100 Accounts Payable	<u>4,651,466.40</u>
Total Accounts Payable	<u>4,651,466.40</u>

Other Current Liabilities

2115 Accruals	146,000.00
2190 Inter Company	20,000.00
2500 Current Portion of LTD	1,679,169.00
2600 Sales Tax Payable	-112.95
2695 Notes Payable	<u>1,500,000.00</u>
Total Other Current Liabilities	<u>3,345,056.05</u>

Total Current Liabilities

7,996,522.45

Long Term Liabilities**2690 Other liabilities**

2691 Deferred Rent Credit	<u>45,436.00</u>
Total 2690 Other liabilities	<u>45,436.00</u>

2700 Lease Payable

2710 Lease Payable - EMC	946,759.77
2715 Lease Payable - Cisco	351,189.86
2720 Lease Payable - NEC	481,173.31
2725 Lease Payable - GE Capital	1,805,030.33
2790 Current portion offset	<u>-1,679,169.00</u>
Total 2700 Lease Payable	<u>1,904,984.27</u>

Total Long Term Liabilities1,950,420.27**Total Liabilities**

9,946,942.72

Equity**3000 Preferred Stock**

3100 Series A	6,326,454.18
3200 Series B	25,019,295.18
3400 Cost of raising equity	<u>-435,289.35</u>
Total 3000 Preferred Stock	<u>30,910,460.01</u>

3500 Common Stock

2,005.00

3510 APIC

234,284.00

07/15/01

Broadband2 Wireless
Balance Sheet
All Transactions

	<u>Jun 5, '01</u>
3600 Notes Receivable- Founder	-500,000.00
3999 Retained Earnings	-166,599.00
Net Income	-12,133,730.72
Total Equity	18,346,419.29
TOTAL LIABILITIES & EQUITY	28,293,362.01

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09/12/03
Accrual Basis

Access Speed, LLC
Balance Sheet
As of December 31, 2001

AccessSpeed LLC Balance sheet unaudited		<u>Dec 31, 01</u>
ASSETS		
Current Assets		
Checking/Savings		
1000 · Cash - Sovereign Checking (Cash accounts - all)		-685.55
Total Checking/Savings		<u>-685.55</u>
Accounts Receivable		
1100 · Accounts Receivable		13,242.35
Total Accounts Receivable		<u>13,242.35</u>
Other Current Assets		
1450 · Inventory (Inventory)		
1455 · Inventory - Equipment for Sale (Inventory - Equipment)		92,717.00
1460 · Inv. - Markets for Sale (Inv. - Markets for Sale)		<u>75,000.00</u>
Total 1450 · Inventory (Inventory)		167,717.00
1500 · Other Current Assets (Other Current Assets)		
1510 · Employee Receivables (Employee Advances)		900.00
Total 1500 · Other Current Assets (Other Current Assets)		<u>900.00</u>
1520 · AR - Intercompany (AR - Intercompany)		5,829.00
Total Other Current Assets		<u>174,446.00</u>
Total Current Assets		187,002.80
Fixed Assets		
1550 · Fixed Assets (Fixed Assets)		
1555 · FA - Office Equipment (FA - Office Equipment)		4,330.00
1560 · FA - Boston Network (FA - Boston Network)		50,000.00
1565 · FA - Computer equipment (FA - Computer Equipment)		1,529.64
1575 · FA - Leasehold Improvements (FA - Leasehold Improvements)		<u>5,340.00</u>
Total 1550 · Fixed Assets (Fixed Assets)		61,199.64
1650 · FA - AccDep (FA - AccDep)		
1655 · AccDep - Office Equipment (AccDep - Office Equipment)		-4,330.00
1660 · AccDep - Boston Network (AccDep Boston Network)		-24,512.00
1665 · AccDep - Computer Equipment (AccDep - Computer Equipment)		-1,529.64
1675 · AccDep - Leasehold Improvements (AccDep - Leasehold Imp)		<u>-58.00</u>
Total 1650 · FA - AccDep (FA - AccDep)		<u>-30,429.64</u>
Total Fixed Assets		30,770.00
Other Assets		
1850 · Other Assets (Other Assets)		
1860 · Intangible Assets (Intangible Assets)		5,582.94
1861 · AccAmort - Intangible Assets (AccAmort - Intangible Assets)		-83.00
1871 · AccAmort - Deferred Charges (AccumAmort - Deferred Charges)		<u>-382.00</u>
Total 1850 · Other Assets (Other Assets)		<u>5,117.94</u>
Total Other Assets		<u>5,117.94</u>

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Accrual Basis

Access Speed, LLC
Balance Sheet
As of December 31, 2001

AccessSpeed LLC Balance sheet unaudited	<u>Dec 31, 01</u>
TOTAL ASSETS	<u>222,890.74</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2002 · Due to Dave Pogorelc (Due to Dave Pogorelc)	9,818.50
2000 · Accounts Payable - Other	<u>28,067.47</u>
Total 2000 · Accounts Payable	<u>37,885.97</u>
Total Accounts Payable	<u>37,885.97</u>
Other Current Liabilities	
2100 · Intercompany (Intercompany)	
2110 · Advances from D Pogorelc (Intercompany - Dave Pogorelc)	268,871.00
2115 · Core Investments - Due To (Intercompany - Core)	<u>31,954.00</u>
Total 2100 · Intercompany (Intercompany)	<u>300,825.00</u>
2200 · Compensation Liabilities	
2240 · AccComp - Members (Accrued Comp - Members)	<u>8,850.00</u>
Total 2200 · Compensation Liabilities	<u>8,850.00</u>
2600 · Other Accrued Expenses (Other Accred Expenses)	
2650 · Sales Tax Payable (Sales Tax Payable)	553.59
Total 2600 · Other Accrued Expenses (Other Accred Expenses)	<u>553.59</u>
Total Other Current Liabilities	<u>310,228.59</u>
Total Current Liabilities	<u>348,114.56</u>
Total Liabilities	<u>348,114.56</u>
Equity	
2800 · Capital Accounts (LLC Capital Accounts)	
2805 · Contributed LLC Capital (Contributed LLC Capital)	<u>10,000.00</u>
Total 2800 · Capital Accounts (LLC Capital Accounts)	<u>10,000.00</u>
Net Income	<u>-135,223.82</u>
Total Equity	<u>-125,223.82</u>
TOTAL LIABILITIES & EQUITY	<u>222,890.74</u>

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Accrual Basis

Access Speed, LLC
Profit & Loss
January through December 2001

AccessSpeed LLC Statement of Operations unaudited

Jan - Dec 01

Ordinary Income/Expense

Income

4000 · Revenues (Revenues)

4005 · CommRev. - ISP Subscriber	6,620.00
4010 · CommRev - Install (CommRev. - Install)	5,647.00
4015 · CommRev. - Other (CommRev. - Other)	9.00
4017 · CommRev - Service Credits (CommRev - Service Credits)	-913.10
4070 · Service Revenue (Service Revenue)	760.00
Total 4000 · Revenues (Revenues)	<u>12,122.90</u>

4500 · Equipment Sales (Equipment Sales - Surplus)

Total Income

108,757.81

120,880.71

Cost of Goods Sold

4700 · Cost of Equipment Sold (Cost of Equipment Sold)

Total COGS

10,803.00

10,803.00

Gross Profit

110,077.71

Expense

4710 · Installation Labor & Materials (Install Labor and Materials)

9,523.25

5000 · Compensation Costs (Compensation Costs)

5007 · Management Draw (Management Draw)	74,400.00
5010 · Salaries and Bens - Allocated (Salaries and Bens - Allocated)	900.00
5015 · Contract Labor (Contract Labor)	18,895.50
Total 5000 · Compensation Costs (Compensation Costs)	<u>94,195.50</u>

6050 · Amortization Expense (Amortization Expense)

465.00

6120 · Bank Service Charges (Bank Service Charges)

241.24

6150 · Depreciation Expense (Depreciation Expense)

30,429.64

6180 · Insurance (Insurance)

3,309.00

6185 · Liability Insurance (Liability Insurance)	<u>3,309.00</u>
--	-----------------

Total 6180 · Insurance (Insurance)

3,309.00

6240 · Marketing/Advertising (Marketing/Advertising)

3,699.40

6250 · Postage and Delivery (Postage and Delivery)

712.00

6257 · Shipping (Shipping)	162.44
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6250 · Postage and Delivery (Postage and Delivery) - Other	<u>874.44</u>
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Total 6250 · Postage and Delivery (Postage and Delivery)

874.44

6260 · Printing and Reproduction (Printing and Reproduction)

861.85

6270 · Professional Fees (Professional Fees)

49,436.06

6275 · Legal Fees (Legal Fees)	2,200.00
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6277 · Accounting (Accounting Fees)	7,997.24
-------------------------------------	----------

6279 · Brokers Fees (Brokers Fees)	3,200.00
------------------------------------	----------

6280 · Technical Consulting (Technical Consulting)	996.00
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6270 · Professional Fees (Professional Fees) - Other	<u>63,829.30</u>
--	------------------

Total 6270 · Professional Fees (Professional Fees)

6290 · Rent (Rent)

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Accrual Basis

**Access Speed, LLC
Profit & Loss
January through December 2001**

AccessSpeed LLC Statement of Operations unaudited	Jan - Dec 01
6291 · Rent - Intercompany (Rent - Intercompany)	4,500.00
6297 · Warehouse Rent (Warehouse Rent)	8,000.00
6298 · Colocation Rent (Colocation Rent)	<u>11,764.50</u>
Total 6290 · Rent (Rent)	24,264.50
6300 · Repairs & Maintenance (Repairs and Maintenance)	
6310 · Building Repairs (Building Repairs)	1,778.50
6335 · Janitorial Exp (Janitorial Expense)	70.00
6337 · Building Materials (Building Materials)	<u>1,429.54</u>
Total 6300 · Repairs & Maintenance (Repairs and Maintenance)	3,278.04
6340 · Telecom Costs (Telecom Costs)	
6342 · Network Circuit Costs (Bandwidth fo Network)	6,544.15
6343 · Office Telecom Costs (Office Telecom Costs)	<u>335.66</u>
Total 6340 · Telecom Costs (Telecom Costs)	6,879.81
6350 · Travel & Ent (Travel and Entertainment)	
6355 · T/E - Parking (Parking)	1,261.00
6380 · Travel (Travel)	1,200.00
6382 · Mileage paid (Mileage paid for business drv)	<u>102.00</u>
Total 6350 · Travel & Ent (Travel and Entertainment)	2,563.00
6390 · Utilities (Utilities)	
6399 · Heating Oil (Heating Oil)	<u>473.79</u>
Total 6390 · Utilities (Utilities)	473.79
6550 · Office Supplies (Office Supplies)	213.77
6560 · Payroll Expenses	0.00
6899 · Miscellaneous Expenses (Miscellaneous Expenses)	<u>200.00</u>
Total Expense	<u>245,301.53</u>
Net Ordinary Income	-135,223.82
Net Income	<u>-135,223.82</u>

Form **1065**
Department of the Treasury
Internal Revenue Service

U.S. Return of Partnership Income

OMB No. 1545-0099

For calendar year 2002, or tax year beginning , 2002, and ending , 2002.
 ► See separate instructions.

2002

A Principal business activity ABLE NETWORK	Name of partnership ACCESS SPEED, LLC.	D Employer identification number 04 3572771
B Principal product or service INTERNET SERVICES	Number, street, and room or suite no. If a P.O. box, see page 14 of the instructions. 100 SOUTH STREET	E Date business started 08/02/2001
C Business code number 513300	City or town, state, and ZIP code BOSTON, MA 02111	F Total assets (see page 14 of the instructions) \$ 181,174

G Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return

H Check accounting method: (1) Cash (2) Accrual (3) Other (specify) ►

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ► **5**

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a	288,709	1c	288,709
	b Less returns and allowances.	1b			
	2 Cost of goods sold (Schedule A, line 8)	2	53,366		
	3 Gross profit. Subtract line 2 from line 1c.	3	235,343		
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule).	4			
	5 Net farm profit (loss) (attach Schedule F (Form 1040)).	5			
	6 Net gain (loss) from Form 4797, Part II, line 18.	6			
	7 Other income (loss) (attach schedule).	7			
	8 Total income (loss). Combine lines 3 through 7	8	235,343		
Deductions (see page 15 of the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)	9			
	10 Guaranteed payments to partners	10			
	11 Repairs and maintenance.	11	719		
	12 Bad debts	12	13,818		
	13 Rent	13	86,227		
	14 Taxes and licenses	14	457		
	15 Interest	15	29		
	16a Depreciation (if required, attach Form 4562)	16a	10,332	16c	10,332
	b Less depreciation reported on Schedule A and elsewhere on return	16b			
	17 Depletion (Do not deduct oil and gas depletion.)	17			
	18 Retirement plans, etc.	18			
	19 Employee benefit programs	19			
	20 Other deductions (attach schedule)	20	233,528		
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20	21	345,110		
	22 Ordinary income (loss) from trade or business activities. Subtract line 21 from line 8	22	(109,767)		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Sign Here	Signature of general partner or limited liability company member			Date	Preparer's SSN or PTIN
	Preparer's signature	Date	Check if self-employed ► <input type="checkbox"/>	P00010793	
Preparer's Use Only	Preparer's name (or yours if self-employed), address, and ZIP code	09/13/2003		04:2988544	
	JOHNSTON & PAPAKYRIKOS, CPA'S	EIN ►		(617) 787-8520	
	444 WASHINGTON STREET BRIGHTON, MA 02135	Phone no.			

Form **8800**

(Rev. September 2000)

**Application for Additional Extension of Time To File
U.S. Return for a Partnership, REMIC, or for Certain Trusts**

OMB No. 1545-1057

Department of the Treasury
Internal Revenue Service

► File a separate application for each return.

Please type or print. File the original and one copy by the due date for filing the return for which an extension is requested. See instructions.	<p>Name ACCESS SPEED, LLC. Number, street, and room or suite no. If a P.O. box, see instructions. 100 SOUTH STREET City or town, state, and ZIP code. If a foreign address, enter city, province or state, and country. Follow the country's practice for entering the postal code. BOSTON, MA 02111</p>	Employer identification number 043572771
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- 1 I request an additional extension of time until **10/15 2003**, to file (check only one):
 Form 1041 Form 1041-QFT Form 1065 Form 1065-B Form 1066
- 2 If the entity does not have an office or place of business in the United States, check this box.
- 3a For calendar year **2002**, or other tax year beginning **20**, and ending **20**.
- b If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 4 Explain why the entity needs an extension. All entities filing this form must give an adequate explanation.
**ALL THE INFORMATION NEEDED TO PREPARE A COMPLETE AND ACCURATE RETURN
IS NOT YET AVAILABLE.**

INTERNAL REVENUE SERVICE
199 RECEIVED

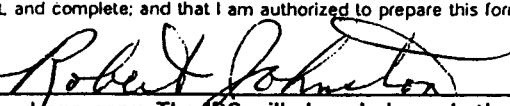
JUL 17 2003

BATCHING UNIT
COVINGTON, KY

Has the entity filed Form 8736 to request an extension of time to file for this tax year? Yes No
If you checked "No," we will grant an extension only for undue hardship. Fully explain the hardship on line 4.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete; and that I am authorized to prepare this form.

Signature ►  Title ► CPA Date ► 7/11/03

File original and one copy. The IRS will show below whether or not your application is approved and will return the copy.

Notice to Applicant—To Be Completed by the IRS.

- We HAVE approved this application. Please attach this form to the entity's return.
 We HAVE NOT approved this application.

However, we have granted a 10-day grace period to This grace period is considered a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the entity's return.

- We HAVE NOT approved this application. After considering the reasons stated in item 4 above, we cannot grant this request for an extension of time to file. We are not granting a 10-day grace period.
 We cannot consider this application because it was filed after the due date of the return for which an extension was requested.
 Other:

By: _____ Date: _____

Director

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent.

Please type or print.	<p>Name JOHNSTON & PAPAKYRIKOS, CPA'S Number, street, and room or suite no. (If a P.O. box, see instructions.) 444 WASHINGTON STREET City or town, state, and ZIP code. If a foreign address, enter city, province or state, and country. Follow the country's practice for entering the postal code. BRIGHTON, MA 02135</p>	
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Form 8736

Form **6730**
(Rev. October 2000)

**Application for Automatic Extension of Time
To File U.S. Return for a Partnership, REMIC,
or for Certain Trusts**

OMB No. 1545-1054

partment of the Treasury
Internal Revenue Service

- File a separate application for each return.

<p>Please type or print.</p> <p>File by the due date for filing the return for which an extension is requested. See instructions.</p>	<p>Name</p> <p>ACCESS SPEED, LLC.</p>	<p>Employer identification number</p> <p>04 3572771</p>
	<p>Number, street, and room or suite no. If a P.O. box, see instructions.</p> <p>100 SOUTH STREET</p>	<p>City or town, state, and ZIP code. If a foreign address, enter city, province or state, and country. Follow the country's practice for entering the postal code.</p> <p>BOSTON, MA 02111</p>

- 1 I request an automatic 3-month extension of time to file (check only one):
 Form 1041 Form 1041-QFT Form 1065 Form 1065-B Form 1066

2 If the entity does not have an office or place of business in the United States, check this box ►

3a For calendar year 20.02... or other tax year beginning , 20..... , and ending , 20.....

b If this tax year is for less than 12 months, check reason:
 Initial return Final return Change in accounting period

4 If this extension is requested for Form 1041, Form 1041-QFT, Form 1065-B, or Form 1066, enter the following amounts:

a Tentative total tax from Form 1041, Form 1041-QFT, Form 1065-B, or Form 1066 (see instructions) . \$

b Refundable credits and estimated tax payments, including any prior year overpayment allowed as a credit, from Form 1041, Form 1041-QFT, or Form 1065-B (see instructions). REMICs, enter -0- . . \$

c Balance due. Subtract line 4b from line 4a. If zero or less, enter -0-. Enclose payment, if any, with Form 8736 (see instructions) ► \$

Caution: Interest will be charged on any tax not paid by the regular due date of Forms 1041, 1041-QFT, 1065-B, and 1066 from the due date until the tax is paid.

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

**Use Form 8736 to request an automatic
3-month extension of time to file a return for:**

- Trusts filing Form 1041, U.S. Income Tax Return for Estates and Trusts, or Form 1041-QFT, U.S. Income Tax Return for Qualified Funeral Trusts.
 - Partnerships filing Form 1065, U.S. Return of Partnership Income, or Form 1065-B, U.S. Return of Income for Electing Large Partnerships.
 - Real estate mortgage investment conduits filing Form 1066, U.S. Real Estate Mortgage Investment Conduit (REMIC) Income Tax Return.

If allowed, the automatic extension will extend the due date of the return to the 15th day of the 3rd month following the month in which the regular due date falls. The automatic 3-month extension period includes any 2-month extension granted under regulations section 1.6081-5 to certain joint partnerships.

Note: An estate filing Form 1041 should not file this form. Instead, it should request an extension using Form 2758, Application for

***Extension of Time To File Certain Excise,
Income, Information, and Other Returns.***

The extension will be allowed if you complete Form 8736 properly, make a proper estimate of the tax on line 4a (if applicable), and file the form on time. We will notify you only if your request for an extension is not allowed.

For most partnerships, trusts, and REMICs, an automatic extension will extend the due date of the return to July 15th of the year following the close of the calendar year.

When To File

File Form 8736 by the regular due date of the return for which an extension is requested (or, in the case of certain foreign partnerships, by the expiration date of any extension of time to file granted under Regulations section 1.6081-5). The regular due date is generally the 15th day of the 4th month following the close of the entity's tax year.

**Additional Extension of Time
To File**

If Form 8736 has already been filed but more time is needed, file Form 8800, Application for Additional Extension of Time To File U.S. Return for a Partnership, REMIC, or for Certain Trusts. Except in cases of undue

hardship, do not file Form 8800 unless Form 8736 has already been filed. Before an additional extension can be granted, the entity must show reasonable cause for the additional time needed to file.

Ask for the additional extension early so that if it is denied the return can still be filed on time.

Where To File

File Form 8736 with the Internal Revenue Service Center where the entity will file its return.

No Blanket Requests

File a separate Form 8736 for each return for which you are requesting an extension of time to file. This extension will apply only to the specific return checked on line 1. It does not extend the time for filing any related returns. For example, an automatic extension of time to file Form 1065 will not apply to the income tax returns of the partners of the partnership.

Schedule A Cost of Goods Sold (see page 19 of the instructions)

1	171,517
2	25,794
3	
4	
5	
6	197,311
7	143,945
8	53,366

9a Check all methods used for valuing closing inventory:

- (i) Cost as described in Regulations section 1.471-3
- (ii) Lower of cost or market as described in Regulations section 1.471-4
- (iii) Other (specify method used and attach explanation) ►
- b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c). ►
- c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970). ►
- d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? . . . Yes No
- e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes No
If "Yes," attach explanation.

Schedule B Other Information

1	What type of entity is filing this return? Check the applicable box:	Yes	No
a	<input type="checkbox"/> Domestic general partnership	<input type="checkbox"/> Domestic limited partnership	
c	<input checked="" type="checkbox"/> Domestic limited liability company	<input type="checkbox"/> Domestic limited liability partnership	
e	<input type="checkbox"/> Foreign partnership	<input type="checkbox"/> Other ►	
2	Are any partners in this partnership also partnerships?	X	
3	During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If yes, see instructions for required attachment	X	
4	Is this partnership subject to the consolidated audit procedures of sections 6221 through 6233? If "Yes," see Designation of Tax Matters Partner below	X	
5	Does this partnership meet all three of the following requirements?		
a	The partnership's total receipts for the tax year were less than \$250,000;		
b	The partnership's total assets at the end of the tax year were less than \$600,000; and		
c	Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item J on Schedule K-1	X	
6	Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805 and 8813. See page 20 of the instructions	X	
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?	X	
8	Has this partnership filed, or is it required to file, Form 8264, Application for Registration of a Tax Shelter?	X	
9	At any time during calendar year 2002, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. ►	X	
10	During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520. See page 20 of the instructions	X	
11	Was there a distribution of property or a transfer (e.g., by sale or death) of a partnership interest during the tax year? If "Yes," you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under Elections Made By the Partnership on page 8 of the instructions	X	
12	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ►		

Designation of Tax Matters Partner (see page 21 of the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of
designated TMP ► DAVID J. POGORELCIdentifying
number of TMP ► 022-50-7725Address of
designated TMP ► 119 MARLBOROUGH STREET, #5
BOSTON, MA 02116

Schedule K Partners' Shares of Income, Credits, Deductions, etc.

		(a) Distributive share items	(b) Total amount
Income (Loss)		1 Ordinary income (loss) from trade or business activities (page 1, line 22)	1 (109,767)
		2 Net income (loss) from rental real estate activities (attach Form 8825)	2
		3a Gross income from other rental activities	3a
		b Expenses from other rental activities (attach schedule)	3b
		c Net income (loss) from other rental activities. Subtract line 3b from line 3a	3c
		4 Portfolio income (loss): a Interest income	4a
		b Ordinary dividends	4b
		c Royalty income	4c
		d Net short-term capital gain (loss) (attach Schedule D (Form 1065))	4d
		e (1) Net long-term capital gain (loss) (attach Schedule D (Form 1065))	4e(1)
		(2) 28% rate gain (loss) ► (3) Qualified 5-year gain ►	
		f Other portfolio income (loss) (attach schedule)	4f
		5 Guaranteed payments to partners	5
		6 Net section 1231 gain (loss) (other than due to casualty or theft) (attach Form 4797)	6
		7 Other income (loss) (attach schedule)	7
Deductions		8 Charitable contributions (attach schedule)	8
		9 Section 179 expense deduction (attach Form 4562)	9
		10 Deductions related to portfolio income (itemize)	10
		11 Other deductions (attach schedule)	11
Credits		12a Low-income housing credit: (1) From partnerships to which section 42(j)(5) applies	12a(1)
		(2) Other than on line 12a(1)	12a(2)
		b Qualified rehabilitation expenditures related to rental real estate activities (attach Form 3468) .	12b
		c Credits (other than credits shown on lines 12a and 12b) related to rental real estate activities	12c
		d Credits related to other rental activities	12d
		13 Other credits	13
Investment Interest		14a Interest expense on investment debts	14a
		b (1) Investment income included on lines 4a, 4b, 4c, and 4f above	14b(1)
		(2) Investment expenses included on line 10 above.	14b(2)
Self-Employment		15a Net earnings (loss) from self-employment	15a (109,767)
		b Gross farming or fishing income	15b
		c Gross nonfarm income	15c
Adjustments and Tax Preference Items		16a Depreciation adjustment on property placed in service after 1986	16a 2,071
		b Adjusted gain or loss	16b
		c Depletion (other than oil and gas)	16c
		d (1) Gross income from oil, gas, and geothermal properties	16d(1)
		(2) Deductions allocable to oil, gas, and geothermal properties	16d(2)
		e Other adjustments and tax preference items (attach schedule)	16e
Foreign Taxes		17a Name of foreign country or U.S. possession ►	17a
		b Gross income from all sources	17b
		c Gross income sourced at partner level	17c
		d Foreign gross income sourced at partnership level: (1) Passive ► (2) Listed categories (attach schedule) ► (3) General limitation ►	17d(3)
		e Deductions allocated and apportioned at partner level: (1) Interest expense ► (2) Other ►	17e(2)
		f Deductions allocated and apportioned at partnership level to foreign source income: (1) Passive ► (2) Listed categories (attach schedule) ► (3) General limitation ►	17f(3)
		g Total foreign taxes (check one): ► Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	17g
		h Reduction in taxes available for credit (attach schedule)	17h
Other		18 Section 59(e)(2) expenditures: a Type ► b Amount ►	18b
		19 Tax-exempt interest income	19
		20 Other tax-exempt income	20
		21 Nondeductible expenses	21 1,061
		22 Distributions of money (cash and marketable securities)	22
		23 Distributions of property other than money	23
		24 Other items and amounts required to be reported separately to partners (attach schedule)	

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 7 in column (b). From the result, subtract the sum of Schedule K, lines 8 through 11, 14a, 17g, and 18b.	1	(109,767)
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)
a General partners		
b Limited partners	(92,966)	(16,801)

Note: Schedules L, M-1 and M-2 are not required if Question 5 of Schedule B is answered "Yes."

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1 Cash					4,257
2a Trade notes and accounts receivable	13,242			5,537	
b Less allowance for bad debts		13,242			5,537
3 Inventories		171,517			143,945
4 U.S. government obligations					
5 Tax-exempt securities					
6 Other current assets (attach schedule)		3,076			2,608
7 Mortgage and real estate loans					
8 Other investments (attach schedule)					
9a Buildings and other depreciable assets	61,200			71,909	
b Less accumulated depreciation	30,430	30,770		51,471	20,438
10a Depletable assets					
b Less accumulated depletion					
11 Land (net of any amortization)	5,583			6,049	
12a Intangible assets (amortizable only)	465	5,118		1,660	4,389
13 Other assets (attach schedule)					
14 Total assets		223,723			181,174
Liabilities and Capital					
15 Accounts payable			32,553		43,762
16 Mortgages, notes, bonds payable in less than 1 year					
17 Other current liabilities (attach schedule)			554		105,390
18 All nonrecourse loans					
19 Mortgages, notes, bonds payable in 1 year or more					
20 Other liabilities (attach schedule)			304,814		329,385
21 Partners' capital accounts			(114,198)		(297,363)
22 Total liabilities and capital			223,723		181,174

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

1 Net income (loss) per books	(183,165)	6 Income recorded on books this year not included on Schedule K, lines 1 through 7 (itemize):	
2 Income included on Schedule K, lines 1 through 4, 6, and 7, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 11, 14a, 17g, and 18b (itemize):		b Depreciation \$	
a Depreciation \$	10,709	
b Travel and entertainment \$	1,031	
See statement	61,658	
5 Add lines 1 through 4	(109,767)	8 Add lines 6 and 7	
		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	(109,767)

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	(114,198)	6 Distributions: a Cash	
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	(183,165)	
4 Other increases (itemize):		
5 Add lines 1 through 4	(297,363)	8 Add lines 6 and 7	
		9 Balance at end of year. Subtract line 8 from line 5	(297,363)

Form 1065	SUPPLEMENTAL SCHEDULE FORM 1065, PAGES 1-4	For Tax Year 2002
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Entity name as shown on Form 1065: ACCESS SPEED, LLC.	Employer ID Number: 04-3572771
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FORM 1065, TAXES AND LICENSES (LINE 14)

DESCRIPTION	AMOUNT
LICENSES & PERMITS	<u>457</u>
TOTAL	<u>457</u>

FORM 1065, OTHER DEDUCTIONS (LINE 20)

DESCRIPTION	AMOUNT
AMORTIZATION	<u>1,195</u>
OUTSIDE SERVICES	<u>41,474</u>
OFFICE EXPENSES	<u>840</u>
PROFESSIONAL FEES	<u>28,219</u>
BROKER FEES	<u>189</u>
INSURANCE	<u>9,602</u>
POSTAGE & DELIVERY	<u>5,784</u>
TRAVELLING	<u>8,665</u>
UTILITIES	<u>805</u>
DUES AND SUBSCRIPTIONS	<u>426</u>
BANK FEES	<u>202</u>
EQUIPMENT RENT	<u>50</u>
ADVERTISING	<u>1,993</u>
TELEPHONE & COMMUNICATIONS	<u>3,091</u>
VEHICLE EXPENSES	<u>4,959</u>
CLEANING	<u>35</u>
MISCELLANEOUS	<u>1,207</u>
MANAGEMENT FEES	<u>123,761</u>
MEALS/ENTERTAINMENT (2062 * .5)	<u>1,031</u>
TOTAL	<u>233,528</u>

SCHEDULE L, OTHER CURRENT ASSETS (LINE 6)

DESCRIPTION	YEAR BEGINNING	YEAR END
PREPAID EXPENSES	<u>3,076</u>	<u>2,608</u>
TOTAL	<u>3,076</u>	<u>2,608</u>

Form 1065	SUPPLEMENTAL SCHEDULE FORM 1065, PAGES 1-4	For Tax Year 2002
Entity name as shown on Form 1065: ACCESS SPEED, LLC.	Employer ID Number: 04-3572771	

SCHEDULE L, OTHER CURRENT LIABILITIES (LINE 17)

DESCRIPTION	YEAR BEGINNING	YEAR END
SALES TAXES PAYABLE	554	1,255
ACCRUED EXPENSES		104,135
TOTAL	554	105,390

SCHEDULE L, OTHER LIABILITIES (LINE 20)

DESCRIPTION	YEAR BEGINNING	YEAR END
DUE TO RELATED PARTIES	304,814	329,385
TOTAL	304,814	329,385

**SCHEDULE M-1
EXPENSES RECORDED ON BOOKS THIS YEAR NOT INCLUDED ON SCHEDULE K (LINE 4)**

DESCRIPTION	AMOUNT
NONDEDUCTIBLE EXPENSES	30
BOOK VS TAX ACCRUED EXPENSES	61,628
TOTAL	61,658

Form 1065

**SUPPLEMENTAL SCHEDULE
SUMMARY SCHEDULE FOR DEPRECIATION FORM 1065**

For Tax Year
2002

Entity name as shown on Form 1065:

ACCESS SPEED, LLC.

Employer ID Number:

04-3572771

BUSINESS ACTIVITY: HIGH SPEED INTERNET SERVICES

***** MACHINERY AND EQUIPMENT *****

DESCRIPTION	DATE ACQ.	COST/ BASIS	BUS. PCT.	SEC.179 SPECIAL	DEPR. PRIOR YRS.	BASIS FOR DEPR.	REC. MTH	CURRENT PRD.	EXCESS DEDUCTION	DEPR. DEPR.	DEPR. NEXT YEAR
EQUIPMENT	09/2001	50,000	100	18,140	6,372	31,860	DB2	5	10,195	2,071	6,117
OFFICE EQUIPMENT	09/2001	4,330	100	4,330			DB2	5			
CISCO EQUIPMENT	06/2002	4,659	100	4,659			DB2	5			
COMPUTER EQUIPMENT	05/2002	6,050	100	6,050			DB2	5			
COMPUTER	08/2001	1,530	100	1,530			DB2	5			
TOTALS		66,569		34,709	6,372	31,860			10,195	2,071	6,117

***** IMPROVEMENTS *****

DESCRIPTION	DATE ACQ.	COST/ BASIS	BUS. PCT.	SEC.179 SPECIAL	DEPR. PRIOR YRS.	BASIS FOR DEPR.	REC. MTH	CURRENT PRD.	EXCESS DEDUCTION	DEPR. DEPR.	DEPR. NEXT YEAR
IMPROVEMENTS	07/2001	3,032	100		36	3,032	SLD	39	78		78
IMPROVEMENTS	08/2001	2,308	100		22	2,308	SLD	39	59		59
TOTALS		5,340			58	5,340			137		137
DEPRECIATION:		71,909			34,709	6,430	37,200		10,332	2,071	6,254

***** AMORTIZATION *****

DESCRIPTION	DATE ACQ.	COST/ BASIS	BUS. PCT.	AMORT. PRIOR YRS.	BASIS FOR DEPR.	SEC CODE	REC. PRD.	CURRENT DEDUCTION	AMORT. NEXT YEAR
START UP COSTS	08/2001	4,583	100	382	4,583	195	5	917	917
ORGANIZATION COSTS	03/2002	466	100		466	197	5	78	93
ORGANIZATION COSTS	08/2001	1,000	100	83	1,000	709	5	200	200
TOTAL AMORTIZATION:		6,049		465	6,049			1,195	1,210

SCHEDULE K-1

(Form 1065)

Department of the Treasury

Internal Revenue Service

Partner's Share of Income, Credits, Deductions, etc.

OMB No. 1545-0099

For calendar year 2002 or tax year beginning

► See separate instructions.

, 2002, and ending

, 20

2002

Partner's identifying number ► 022-50-7725

Partnership's identifying number ► 04 3572771

Partner's name, address, and ZIP code
DAVID J. POGORELC
119 MARLBOROUGH STREET, #5
BOSTON, MA 02111

Partnership's name, address, and ZIP code
ACCESS SPEED, LLC.
100 SOUTH STREET
BOSTON, MA 02111

- A This partner is a general partner limited partner
 limited liability company member
- B What type of entity is this partner? ► Individual
- C Is this partner a domestic or a foreign partner?

F Partner's share of liabilities (see instructions):
 Nonrecourse \$
 Qualified nonrecourse financing \$
 Other \$

D Enter partner's percentage of:

Profit sharing	%84.693900 %
Loss sharing	%84.693900 %
Ownership of capital	%84.693900 %

G Tax shelter registration number . ►

E IRS Center where partnership filed return: Cincinnati, OH

H Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2)

J Analysis of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
(96,719)		(155,130)	()	(251,849)

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:
1 Ordinary income (loss) from trade or business activities	1	(92,966)	See page 6 of Partner's Instructions for Schedule K-1 (Form 1065).
2 Net income (loss) from rental real estate activities	2		
3 Net income (loss) from other rental activities	3		
4 Portfolio income (loss):			
a Interest	4a		Sch. B, Part I, line 1
b Ordinary dividends	4b		Sch. B, Part II, line 5
c Royalties	4c		Sch. E, Part I, line 4
d Net short-term capital gain (loss)	4d		Sch. D, line 5, col. (f)
e (1) Net long-term capital gain (loss)	4e(1)		Sch. D, line 12, col. (f)
(2) 28% rate gain (loss)	4e(2)		Sch. D, line 12, col. (g)
(3) Qualified 5-year gain	4e(3)		Line 5 of worksheet for Sch. D, line 29
f Other portfolio income (loss) (attach schedule)	4f		Enter on applicable line of your return.
5 Guaranteed payments to partner	5		See page 6 of Partner's Instructions for Schedule K-1 (Form 1065).
6 Net section 1231 gain (loss) (other than due to casualty or theft)	6		Enter on applicable line of your return.
7 Other income (loss) (attach schedule)	7		
Income (Loss)			
Deductions	8 Charitable contributions (see instructions) (attach schedule)	8	Sch. A, line 15 or 16
	9 Section 179 expense deduction	9	See pages 7 and 8 of Partner's Instructions for Schedule K-1 (Form 1065).
	10 Deductions related to portfolio income (attach schedule)	10	
	11 Other deductions (attach schedule)	11	
Credits	12a Low-income housing credit: (1) From section 42(j)(5) partnerships (2) Other than on line 12a(1)	12a(1) 12a(2)	Form 8586, line 5
	b Qualified rehabilitation expenditures related to rental real estate activities	12b	
	c Credits (other than credits shown on lines 12a and 12b) related to rental real estate activities	12c	See page 8 of Partner's Instructions for Schedule K-1 (Form 1065).
	d Credits related to other rental activities	12d	
	13 Other credits	13	

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Interest	14a Interest expense on investment debts b (1) Investment income included on lines 4a, 4b, 4c, and 4f (2) Investment expenses included on line 10	14a 14b(1) 14b(2)	Form 4952, line 1 See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
Self-employment	15a Net earnings (loss) from self-employment b Gross farming or fishing income c Gross nonfarm income	15a 15b 15c	Sch. SE, Section A or B See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986 b Adjusted gain or loss c Depletion (other than oil and gas) d (1) Gross income from oil, gas, and geothermal properties (2) Deductions allocable to oil, gas, and geothermal properties e Other adjustments and tax preference items (attach schedule)	16a 16b 16c 16d(1) 16d(2) 16e	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251.
Foreign Taxes	17a Name of foreign country or U.S. possession ► b Gross income from all sources c Gross income sourced at partner level d Foreign gross income sourced at partnership level: (1) Passive (2) Listed categories (attach schedule) (3) General limitation e Deductions allocated and apportioned at partner level: (1) Interest expense (2) Other f Deductions allocated and apportioned at partnership level to foreign source income: (1) Passive (2) Listed categories (attach schedule) (3) General limitation g Total foreign taxes (check one): ► <input type="checkbox"/> Paid <input type="checkbox"/> Accrued h Reduction in taxes available for credit (attach schedule)	17a 17b 17c 17d(1) 17d(2) 17d(3) 17e(1) 17e(2) 17f(1) 17f(2) 17f(3) 17g 17h	Form 1116, Part I Form 1116, Part II Form 1116, line 12
Other	18 Section 59(e)(2) expenditures: a Type ► b Amount 19 Tax-exempt interest income 20 Other tax-exempt income 21 Nondeductible expenses 22 Distributions of money (cash and marketable securities) 23 Distributions of property other than money 24 Recapture of low-income housing credit: a From section 42(j)(5) partnerships b Other than on line 24a	18b 19 20 21 22 23 24a 24b	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065). Form 1040, line 8b See pages 9 and 10 of Partner's Instructions for Schedule K-1 (Form 1065). Form 8611, line 8
Supplemental Information	25 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed): 		

► See separate instructions.
For calendar year 2002 or tax year beginning , 2002, and ending , 20

2002

Partner's identifying number ► 010-56-3563

Partnership's identifying number ► 04-3572771

Partner's name, address, and ZIP code

STEPHEN FOLGER
770 EAST SQUANTUM STREET
QUINCY, MA 02171

Partnership's name, address, and ZIP code

ACCESS SPEED, LLC.
100 SOUTH STREET
BOSTON, MA 02111

A This partner is a general partner limited partner
 limited liability company member

F Partner's share of liabilities (see instructions):

Nonrecourse \$

B What type of entity is this partner? ► Individual

Qualified nonrecourse financing . . . \$

C Is this partner a domestic or a foreign partner?

Other \$

D Enter partner's percentage of:

Profit sharing % 6.122500%

G Tax shelter registration number . ►

Loss sharing % 6.122500%

H Check here if this partnership is a publicly traded
partnership as defined in section 469(k)(2)

Ownership of capital % 6.122500%

I Check applicable boxes: (1) Final K-1 (2) Amended K-1

E IRS Center where partnership filed return: Cincinnati, OH

J Analysis of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
(6,992)		(11,214)	()	(18,206)

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:
1	Ordinary income (loss) from trade or business activities	1	(6,720)
2	Net income (loss) from rental real estate activities	2	
3	Net income (loss) from other rental activities	3	
4	Portfolio income (loss):		
a	Interest	4a	Sch. B, Part I, line 1
b	Ordinary dividends	4b	Sch. B, Part II, line 5
c	Royalties	4c	Sch. E, Part I, line 4
d	Net short-term capital gain (loss)	4d	Sch. D, line 5, col. (f)
e	(1) Net long-term capital gain (loss)	4e(1)	Sch. D, line 12, col. (f)
	(2) 28% rate gain (loss)	4e(2)	Sch. D, line 12, col. (g)
	(3) Qualified 5-year gain	4e(3)	Line 5 of worksheet for Sch. D, line 29
f	Other portfolio income (loss) (attach schedule)	4f	Enter on applicable line of your return.
5	Guaranteed payments to partner	5	See page 6 of Partner's Instructions for Schedule K-1 (Form 1065).
6	Net section 1231 gain (loss) (other than due to casualty or theft)	6	
7	Other income (loss) (attach schedule)	7	Enter on applicable line of your return.
8	Charitable contributions (see instructions) (attach schedule)	8	Sch. A, line 15 or 16
9	Section 179 expense deduction	9	See pages 7 and 8 of Partner's Instructions for Schedule K-1 (Form 1065).
10	Deductions related to portfolio income (attach schedule)	10	
11	Other deductions (attach schedule)	11	
12a	Low-income housing credit:		
	(1) From section 42(j)(5) partnerships	12a(1)	Form 8586, line 5
	(2) Other than on line 12a(1)	12a(2)	
b	Qualified rehabilitation expenditures related to rental real estate activities	12b	
c	Credits (other than credits shown on lines 12a and 12b) related to rental real estate activities	12c	See page 8 of Partner's Instructions for Schedule K-1 (Form 1065).
d	Credits related to other rental activities	12d	
13	Other credits	13	

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Inves- tment Interest	14a Interest expense on investment debts	14a	Form 4952, line 1
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f	14b(1)	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	(2) Investment expenses included on line 10	14b(2)	
Self-em- ployment	15a Net earnings (loss) from self-employment	15a	(6,720) Sch. SE, Section A or B
	b Gross farming or fishing income	15b	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	c Gross nonfarm income	15c	
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986	16a	127
	b Adjusted gain or loss	16b	
	c Depletion (other than oil and gas)	16c	
	d (1) Gross income from oil, gas, and geothermal properties	16d(1)	
	(2) Deductions allocable to oil, gas, and geothermal properties	16d(2)	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251.
	e Other adjustments and tax preference items (attach schedule)	16e	
Foreign Taxes	17a Name of foreign country or U.S. possession ►	17a	
	b Gross income from all sources	17b	
	c Gross income sourced at partner level	17c	
	d Foreign gross income sourced at partnership level:	17d	
	(1) Passive	17d(1)	
	(2) Listed categories (attach schedule)	17d(2)	
	(3) General limitation	17d(3)	
	e Deductions allocated and apportioned at partner level:	17e	
	(1) Interest expense	17e(1)	
	(2) Other	17e(2)	
	f Deductions allocated and apportioned at partnership level to foreign source income:	17f	
	(1) Passive	17f(1)	
	(2) Listed categories (attach schedule)	17f(2)	
	(3) General limitation	17f(3)	
	g Total foreign taxes (check one): ► <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	17g	Form 1116, Part II
	h Reduction in taxes available for credit (attach schedule)	17h	Form 1116, Part II Form 1116, line 12
Other	18 Section 59(e)(2) expenditures: a Type ►	18a	
	b Amount	18b	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	19 Tax-exempt interest income	19	Form 1040, line 8b
	20 Other tax-exempt income	20	
	21 Nondeductible expenses	21	65
	22 Distributions of money (cash and marketable securities)	22	
	23 Distributions of property other than money	23	
	24 Recapture of low-income housing credit:	24	
	a From section 42(j)(5) partnerships	24a	
	b Other than on line 24a	24b	See pages 9 and 10 of Partner's Instructions for Schedule K-1 (Form 1065).
Supplemental Information	25 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed):		Form 8611, line 8

For calendar year 2002 or tax year beginning

► See separate instructions.

, 2002, and ending

, 20

2002

Partner's identifying number ► 028-60-6700

Partnership's identifying number ► 043572771

Partner's name, address, and ZIP code

BERNARD TARACEVICZ, JR.
91 DUNSTER ROAD, #1
JAMAICA PLAIN, MA 02130

Partnership's name, address, and ZIP code

ACCESS SPEED, LLC.
100 SOUTH STREET
BOSTON, MA 02111

A This partner is a general partner limited partner
 limited liability company member

B What type of entity is this partner? ► Individual

C Is this partner a domestic or a foreign partner?

D Enter partner's percentage of:
(i) Before change (ii) End of
or termination year

Profit sharing % 5.102000%

Loss sharing % 5.102000%

Ownership of capital % 5.102000%

E IRS Center where partnership filed return: Cincinnati, OH

J Analysis of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
(5,827)		(9,345)	()	(15,172)

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Income (Loss)	1 Ordinary income (loss) from trade or business activities	1 (5,600)	See page 6 of Partner's Instructions for Schedule K-1 (Form 1065).
	2 Net income (loss) from rental real estate activities	2	
	3 Net income (loss) from other rental activities	3	
	4 Portfolio income (loss):		
	a Interest	4a	
	b Ordinary dividends	4b	
	c Royalties	4c	
	d Net short-term capital gain (loss)	4d	
	e (1) Net long-term capital gain (loss)	4e(1)	
	(2) 28% rate gain (loss)	4e(2)	
	(3) Qualified 5-year gain	4e(3)	
Deductions	f Other portfolio income (loss) (attach schedule)	4f	Line 5 of worksheet for Sch. D, line 29 Enter on applicable line of your return. See page 6 of Partner's Instructions for Schedule K-1 (Form 1065). Enter on applicable line of your return.
	5 Guaranteed payments to partner	5	
	6 Net section 1231 gain (loss) (other than due to casualty or theft)	6	
	7 Other income (loss) (attach schedule)	7	
	8 Charitable contributions (see instructions) (attach schedule)	8	
Credits	9 Section 179 expense deduction	9	Sch. A, line 15 or 16 See pages 7 and 8 of Partner's Instructions for Schedule K-1 (Form 1065).
	10 Deductions related to portfolio income (attach schedule)	10	
	11 Other deductions (attach schedule)	11	
	12a Low-income housing credit: (1) From section 42(j)(5) partnerships (2) Other than on line 12a(1)	12a(1) 12a(2)	
	b Qualified rehabilitation expenditures related to rental real estate activities	12b	Form 8586, line 5 See page 8 of Partner's Instructions for Schedule K-1 (Form 1065).
	c Credits (other than credits shown on lines 12a and 12b) related to rental real estate activities	12c	
	d Credits related to other rental activities	12d	
	13 Other credits	13	

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Invest Interest	14a Interest expense on investment debts b (1) Investment income included on lines 4a, 4b, 4c, and 4f (2) Investment expenses included on line 10	14a 14b(1) 14b(2)	Form 4952, line 1 See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
Self-em-ployment	15a Net earnings (loss) from self-employment b Gross farming or fishing income c Gross nonfarm income	15a 15b 15c	Sch. SE, Section A or B See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986 b Adjusted gain or loss c Depletion (other than oil and gas) d (1) Gross income from oil, gas, and geothermal properties (2) Deductions allocable to oil, gas, and geothermal properties e Other adjustments and tax preference items (attach schedule)	16a 16b 16c 16d(1) 16d(2) 16e	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251.
Foreign Taxes	17a Name of foreign country or U.S. possession ► b Gross income from all sources c Gross income sourced at partner level d Foreign gross income sourced at partnership level: (1) Passive (2) Listed categories (attach schedule) (3) General limitation e Deductions allocated and apportioned at partner level: (1) Interest expense (2) Other f Deductions allocated and apportioned at partnership level to foreign source income: (1) Passive (2) Listed categories (attach schedule) (3) General limitation g Total foreign taxes (check one): ► <input type="checkbox"/> Paid <input type="checkbox"/> Accrued h Reduction in taxes available for credit (attach schedule)	17b 17c 17d(1) 17d(2) 17d(3) 17e(1) 17e(2) 17f(1) 17f(2) 17f(3) 17g 17h	Form 1116, Part I Form 1116, Part II Form 1116, line 12
Other	18 Section 59(e)(2) expenditures: a Type ► b Amount 19 Tax-exempt interest income 20 Other tax-exempt income 21 Nondeductible expenses 22 Distributions of money (cash and marketable securities) 23 Distributions of property other than money 24 Recapture of low-income housing credit: a From section 42(j)(5) partnerships b Other than on line 24a	18b 19 20 21 22 23 24a 24b	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065). Form 1040, line 8b See pages 9 and 10 of Partner's Instructions for Schedule K-1 (Form 1065). Form 8611, line 8
Supplemental Information	25 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed):		



Partner's Share of Income, Credits, Deductions, etc.

► See separate instructions.

For calendar year 2002 or tax year beginning

, 2002, and ending

, 20

OMB No. 1545-0099

2002

Partner's identifying number ► 010-56-3640		Partnership's identifying number ► 04 3572771		
Partner's name, address, and ZIP code KEN FOLGER 770 EAST SQUANTUM STREET QUINCY, MA 02171		Partnership's name, address, and ZIP code ACCESS SPEED, LLC. 100 SOUTH STREET BOSTON, MA 02111		
A This partner is a <input type="checkbox"/> general partner <input type="checkbox"/> limited partner <input checked="" type="checkbox"/> limited liability company member	F Partner's share of liabilities (see instructions): Nonrecourse \$ Qualified nonrecourse financing \$ Other \$			
B What type of entity is this partner? ► Individual	G Tax shelter registration number . ►			
C Is this partner a <input checked="" type="checkbox"/> domestic or a <input type="checkbox"/> foreign partner?	H Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2) <input type="checkbox"/>			
D Enter partner's percentage: Profit sharing % 3.061200% Loss sharing % 3.061200% Ownership of capital % 3.061200%	I Check applicable boxes: (1) <input type="checkbox"/> Final K-1 (2) <input type="checkbox"/> Amended K-1			
E IRS Center where partnership filed return: Cincinnati, OH				
J Analysis of partner's capital account:				
(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
(3,496)		(5,607)	()	(9,103)
(a) Distributive share item			(b) Amount	(c) 1040 filers enter the amount in column (b) on:
1 Ordinary income (loss) from trade or business activities	1	(3,360)		See page 6 of Partner's Instructions for Schedule K-1 (Form 1065). Sch. B, Part I, line 1 Sch. B, Part II, line 5 Sch. E, Part I, line 4 Sch. D, line 5, col. (f) Sch. D, line 12, col. (f) Sch. D, line 12, col. (g) Line 5 of worksheet for Sch. D, line 29 Enter on applicable line of your return. See page 6 of Partner's Instructions for Schedule K-1 (Form 1065). Enter on applicable line of your return.
2 Net income (loss) from rental real estate activities	2			
3 Net income (loss) from other rental activities	3			
4 Portfolio income (loss):				
a Interest	4a			
b Ordinary dividends	4b			
c Royalties	4c			
d Net short-term capital gain (loss)	4d			
e (1) Net long-term capital gain (loss)	4e(1)			
(2) 28% rate gain (loss)	4e(2)			
(3) Qualified 5-year gain	4e(3)			
f Other portfolio income (loss) (attach schedule)	4f			
5 Guaranteed payments to partner	5			
6 Net section 1231 gain (loss) (other than due to casualty or theft)	6			
7 Other income (loss) (attach schedule)	7			
Deductions		8		Sch. A, line 15 or 16 See pages 7 and 8 of Partner's Instructions for Schedule K-1 (Form 1065).
9 Section 179 expense deduction	9			
10 Deductions related to portfolio income (attach schedule)	10			
11 Other deductions (attach schedule)	11			
Credits		12a Low-income housing credit: (1) From section 42(j)(5) partnerships (2) Other than on line 12a(1)	12a(1) 12a(2)	Form 8586, line 5
12b Qualified rehabilitation expenditures related to rental real estate activities	12b			
12c Credits (other than credits shown on lines 12a and 12b) related to rental real estate activities	12c			
12d Credits related to other rental activities	12d			
13 Other credits	13		See page 8 of Partner's Instructions for Schedule K-1 (Form 1065).	

		(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Invest Interest	14a	14a		Form 4952, line 1 See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	b (1)	14b(1)		
	(2) Investment expenses included on line 10.	14b(2)		
Self-em- ployment	15a	(3,360)	Sch. SE, Section A or B See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).	
	b Gross farming or fishing income.	15b		
	c Gross nonfarm income.	15c		
Adjustments and Tax Preference Items	16a	63	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251.	
	b Adjusted gain or loss	16b		
	c Depletion (other than oil and gas)	16c		
	d (1) Gross income from oil, gas, and geothermal properties	16d(1)		
	(2) Deductions allocable to oil, gas, and geothermal properties	16d(2)		
	e Other adjustments and tax preference items (attach schedule)	16e		
Foreign Taxes	17a Name of foreign country or U.S. possession ►		Form 1116, Part I Form 1116, Part II Form 1116, line 12	
	b Gross income from all sources	17b		
	c Gross income sourced at partner level	17c		
	d Foreign gross income sourced at partnership level:			
	(1) Passive	17d(1)		
	(2) Listed categories (attach schedule)	17d(2)		
	(3) General limitation	17d(3)		
	e Deductions allocated and apportioned at partner level:			
	(1) Interest expense	17e(1)		
	(2) Other	17e(2)		
	f Deductions allocated and apportioned at partnership level to foreign source income:			
	(1) Passive	17f(1)		
(2) Listed categories (attach schedule)	17f(2)			
(3) General limitation	17f(3)			
g Total foreign taxes (check one): ► <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	17g	Form 1116, Part II Form 1116, line 12		
h Reduction in taxes available for credit (attach schedule)	17h			
18		See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).		
b Amount	18b			
19	19	Form 1040, line 8b		
20	20			
21 Nondeductible expenses	21	See pages 9 and 10 of Partner's Instructions for Schedule K-1 (Form 1065).		
22 Distributions of money (cash and marketable securities)	22			
23 Distributions of property other than money	23			
24 Recapture of low-income housing credit:				
a From section 42(j)(5) partnerships	24a	Form 8611, line 8		
b Other than on line 24a	24b			
25 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed):				



Partner's Share of Income, Credits, Deductions, etc.

► See separate instructions.

For calendar year 2002 or tax year beginning _____, 2002, and ending _____, 2002

OMB No. 1545-0099

2002

Partner's identifying number ► 008-42-4558		Partnership's identifying number ► 04-3572771			
Partner's name, address, and ZIP code HANS IKIER 322 LEWIS WHARF BOSTON, MA 02110		Partnership's name, address, and ZIP code ACCESS SPEED, LLC. 100 SOUTH STREET BOSTON, MA 02111			
A This partner is a <input type="checkbox"/> general partner <input type="checkbox"/> limited partner <input checked="" type="checkbox"/> limited liability company member		F Partner's share of liabilities (see instructions): Nonrecourse \$ Qualified nonrecourse financing . . . \$ Other \$			
B What type of entity is this partner? ► Individual		G Tax shelter registration number . ►			
C Is this partner a <input checked="" type="checkbox"/> domestic or a <input type="checkbox"/> foreign partner?		H Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2) <input type="checkbox"/>			
D Enter partner's percentage of: Profit sharing % 1.020400% Loss sharing % 1.020400% Ownership of capital % 1.020400%		I Check applicable boxes: (1) <input type="checkbox"/> Final K-1 (2) <input type="checkbox"/> Amended K-1			
E IRS Center where partnership filed return: Cincinnati, OH					
J Analysis of partner's capital account:					
	(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
	(1,164)		(1,869)	()	(3,033)
Income (Loss)	(a) Distributive share item		(b) Amount		(c) 1040 filers enter the amount in column (b) on:
	1 Ordinary income (loss) from trade or business activities	1	(1,121)		See page 6 of Partner's Instructions for Schedule K-1 (Form 1065).
	2 Net income (loss) from rental real estate activities	2			
	3 Net income (loss) from other rental activities	3			
	4 Portfolio income (loss):	4a			Sch. B, Part I, line 1
	a Interest	4b			Sch. B, Part II, line 5
	b Ordinary dividends	4c			Sch. E, Part I, line 4
	c Royalties	4d			Sch. D, line 5, col. (f)
	d Net short-term capital gain (loss)	4e(1)			Sch. D, line 12, col. (f)
	e (1) Net long-term capital gain (loss)	4e(2)			Sch. D, line 12, col. (g)
(2) 28% rate gain (loss)	4e(3)			Line 5 of worksheet for Sch. D, line 29	
f Qualified 5-year gain	4f			Enter on applicable line of your return.	
5 Other portfolio income (loss) (attach schedule)	5			See page 6 of Partner's Instructions for Schedule K-1 (Form 1065).	
6 Guaranteed payments to partner	6				
7 Net section 1231 gain (loss) (other than due to casualty or theft)	7			Enter on applicable line of your return.	
Deductions	8 Charitable contributions (see instructions) (attach schedule)	8		Sch. A, line 15 or 16	
	9 Section 179 expense deduction	9		See pages 7 and 8 of Partner's Instructions for Schedule K-1 (Form 1065).	
	10 Deductions related to portfolio income (attach schedule)	10			
	11 Other deductions (attach schedule)	11			
Credits	12a Low-income housing credit: (1) From section 42(j)(5) partnerships (2) Other than on line 12a(1)	12a(1)		Form 8586, line 5	
	b Qualified rehabilitation expenditures related to rental real estate activities	12a(2)			
	c Credits (other than credits shown on lines 12a and 12b) related to rental real estate activities	12b			
	d Credits related to other rental activities	12c		See page 8 of Partner's Instructions for Schedule K-1 (Form 1065).	
	13 Other credits	12d			
		13			

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Invest. Interest	14a Interest expense on investment debts	14a	Form 4952, line 1
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f	14b(1)	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	(2) Investment expenses included on line 10	14b(2)	
Self-em- ployment	15a Net earnings (loss) from self-employment	15a (1,121)	Sch. SE, Section A or B
	b Gross farming or fishing income	15b	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	c Gross nonfarm income	15c	
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986	16a 21	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251.
	b Adjusted gain or loss	16b	
	c Depletion (other than oil and gas)	16c	
	d (1) Gross income from oil, gas, and geothermal properties	16d(1)	
	(2) Deductions allocable to oil, gas, and geothermal properties	16d(2)	
	e Other adjustments and tax preference items (attach schedule)	16e	
Foreign Taxes	17a Name of foreign country or U.S. possession ►	17b	
	b Gross income from all sources	17c	
	c Gross income sourced at partner level		
	d Foreign gross income sourced at partnership level: (1) Passive	17d(1)	
	(2) Listed categories (attach schedule)	17d(2)	
	(3) General limitation	17d(3)	
	e Deductions allocated and apportioned at partner level: (1) Interest expense	17e(1)	
	(2) Other	17e(2)	
	f Deductions allocated and apportioned at partnership level to foreign source income: (1) Passive	17f(1)	
	(2) Listed categories (attach schedule)	17f(2)	
	(3) General limitation	17f(3)	
	g Total foreign taxes (check one): ► <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	17g	Form 1116, Part II
	h Reduction in taxes available for credit (attach schedule)	17h	Form 1116, Part II Form 1116, line 12
Other	18 Section 59(e)(2) expenditures: a Type ►	18b	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	b Amount		
	19 Tax-exempt interest income	19	Form 1040, line 8b.
	20 Other tax-exempt income	20	
	21 Nondeductible expenses	21 11	See pages 9 and 10 of Partner's Instructions for Schedule K-1 (Form 1065).
	22 Distributions of money (cash and marketable securities)	22	
	23 Distributions of property other than money	23	
	24 Recapture of low-income housing credit: a From section 42(j)(5) partnerships	24a	
	b Other than on line 24a	24b	Form 8611, line 8
Supplemental Information	25 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed): 		



Form 4562

Depreciation and Amortization (Including Information on Listed Property)

OMB No. 1545-0172

2002

Attachment
Sequence No. 67Department of the Treasury
Internal Revenue Service

Name(s) shown on return

ACCESS SPEED, LLC.

Business or activity to which this form relates

HIGH SPEED INTERNET SERVICES

Identifying number
04-3572771**Part I Election To Expense Certain Tangible Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See page 2 of the instructions for a higher limit for certain businesses . . .	1	\$ 24,000
2	Total cost of section 179 property placed in service (see page 2 of the instructions). . . .	2	10,709
3	Threshold cost of section 179 property before reduction in limitation	3	\$ 200,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see page 2 of the instructions	5	24,000
	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6	CISCO EQUIPMENT	4,659	4,659
	COMPUTER EQUIPMENT	6,050	6,050
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	10,709
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	10,709
10	Carryover of disallowed deduction from line 13 of your 2001 Form 4562.	10	24,000
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	0
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 . . .	12	
13	Carryover of disallowed deduction to 2003. Add lines 9 and 10, less line 12 ► 13	13	34,709

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see page 3 of the instructions)	14	
15	Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
	Other depreciation (including ACRS) (see page 4 of the instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See page 4 of the instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2002	17	10,332
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here ► <input type="checkbox"/>		

Section B—Assets Placed in Service During 2002 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property		25 yrs.		S/L		
h Residential rental property		27.5 yrs.	MM	S/L		
i Nonresidential real property		27.5 yrs.	MM	S/L		
		39 yrs.	MM	S/L		
			MM	S/L		

Section C—Assets Placed in Service During 2002 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year		12 yrs.		S/L	
c 40-year		40 yrs.	MM	S/L	

Part IV Summary (see page 6 of the instructions)

Listed property. Enter amount from line 28.	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations see instr.	22	10,332
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See page 8 of the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see page 7 of the instructions)					25			
26 Property used more than 50% in a qualified business use (see page 7 of the instructions):		%						
		%						
		%						
27 Property used 50% or less in a qualified business use (see page 7 of the instructions):		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1.					28			
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1.							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles—see page 2 of the instructions)	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6				
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
31 Total commuting miles driven during the year										
Total other personal (noncommuting) miles driven										
33 Total miles driven during the year. Add lines 30 through 32.										
34 Was the vehicle available for personal use during off-duty hours?										
35 Was the vehicle used primarily by a more than 5% owner or related person?										
36 Is another vehicle available for personal use?										

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see page 8 of the instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See page 8 of the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See page 9 of the instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
2 Amortization of costs that begins during your 2002 tax year (see page 9 of the instructions):					
ORGANIZATION COSTS	03/11/2002	466	197	5 YR	78
43 Amortization of costs that began before your 2002 tax year.				43	1,117
44 Total. Add amounts in column (f). See page 9 of the instructions for where to report.				44	1,195



Form 3
Partnership Return of Income

2002

Massachusetts
Department of
Revenue

Each a copy of U.S. Form 1065 or Form 1065-B and all schedules, including K-1s. A return without attached U.S. information is incomplete and subject to penalty. Please print all information in ink or type. If filing U.S. Form 1065-B, see instructions.

For calendar year 2002 or taxable year beginning _____ ending _____		
Name ACCESS SPEED, LLC.	A Principal business activity CABLE NETWORK	D Federal Identification number 04-3572771
Address 100 SOUTH STREET	B Principal product or service INTERNET SERVICES	E Date business started 08/02/2001
City/Town BOSTON	F Federal business code 513300	G Total assets from U.S. Form 1065, Sched. L, line 14, Col. c \$ 181174
State MA		H Is this a final return? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No 5

- G Check if organized as a Limited Liability Company under MGL Ch. 156 and treated as a partnership for federal tax purposes H Is this a final return? Yes No
- I Check method of accounting: (1) Cash (2) Accrual (3) Other (attach explanation) J Number of partners
5
- K Has the federal government changed your taxable income for any prior year which you have not yet reported to Massachusetts? Yes No
If "Yes," report such change on a Form 3 marked "amended" within one year after final U.S. determination, and inform each partner.
- L Are you filing Schedules 3K-1 on diskette? Yes No. If "Yes," enter number of diskettes _____

DOB and the IRS routinely share computer tapes and audit results. Differences, other than those allowed under state law, will be identified and may result in audit or further investigation.

Part I. Partner Information

List all resident, nonresident, corporate and other partners below. Under "Entity type," enter "R" if a resident partner, "N" if a nonresident partner, "C" if a corporate partner, or "O" if another type of partner. Attach copies of Schedule 3K-1 with information on each partner. If more space is needed, submit additional pages. Check if attaching additional pages.

Name of partner	Entity type	Social Security number or Federal ID number	Name of partner	Entity type	Social Security number or Federal ID number
DAVID J. POGORELC	R	01212151017171215	BERNARD TARACEVICZ, JR.	R	01218161016171010
STEPHEN FOLGER	R	01110151613151613	KEN FOLGER	R	01110151613161410
HANS IKIER	R	01018141214151518			1111111111
		1111111111			1111111111
		1111111111			1111111111

Part II. Partnership Income. Massachusetts Ordinary income or Loss.

1 Ordinary income or loss (from U.S. Form 1065, line 22)	(109,767)
2 Other income or loss (from U.S. Form 1065, Schedule K, line 7)	
3 State, local and foreign income and unincorporated business taxes or excises	
4 Subtotal. Add lines 1, 2 and 3	(109,767)
5 Section 1231 gains or losses included in line 4	
6 Subtotal. Subtract line 5 from line 4	(109,767)
7 Other adjustments, if any. Attach statement	
8 Mass. ordinary income or loss. Combine lines 6 and 7	(109,767)
9 Net income or loss from rental real estate activity(ies) (from U.S. Form 1065, Schedule K, line 2)	
10 Net income or loss from other rental activity(ies) (from U.S. Form 1065, Schedule K, line 3c)	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of general partner	Date		
Paid preparer's signature	Date 09/13/2003	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN P 0 0 0 1 0 7 9 3
firm's name (or yours, if self-employed) JOHNSTON & PAPAKYRIKOS, CPA'S			Employer identification number 04-2988544
Firm's street address 444 WASHINGTON STREET	City/Town BRIGHTON	State MA	Zip 02135

Mail to: Massachusetts Department of Revenue, PO Box 7017, Boston, MA 02204.

Warning: Willful tax evasion — including underreporting income, overstating deductions or exemptions, or failing to file and otherwise evade — is a felony. Conviction can result in a jail term of up to five years and/or a fine of up to \$100,000.



Form M-8736
Application for Extension of Time to File
Fiduciary, Partnership or Corporate Trust Return

2002

Massachusetts
Department of
Revenue

the year January 1–December 31, 2002 or other taxable year beginning

2002, ending

Part 1. Application for Automatic Six-Month Extension of Time to File

Name ACCESS SPEED, LLC.	Federal Identification number 04-3572771
Address 100 SOUTH STREET	Type of return filed (check one): <input type="checkbox"/> Form 2 <input checked="" type="checkbox"/> Form 3 <input type="checkbox"/> Form 3F <input type="checkbox"/> Other _____
City/Town/Post Office BOSTON	State Zip MA 02111

- 1 Total tax you expect to owe for 2002 (Form 2, line 42; or Form 3F, line 24. Form 3 filers, enter "0") **1**
- 2 Massachusetts income tax withheld **2**
- 3 2001 overpayment applied to your 2002 estimated tax (do not enter 2001 refund) **3**
- 4 2002 Massachusetts estimated tax payments (do not include amount in line 3) **4**
- 5 Credits (Form 2, lines 43; or Form 3F, lines 25–29. Form 3 filers, enter "0") **5**
- 6 Total. Add lines 2, 3, 4 and 5 **6**
- 7 Amount of tax due. Subtract line 6 from line 1. Pay in full with this application **7**

Fiduciaries should file this application by touch-tone telephone. See reverse for more information.
Confirmation number _____

Part 2. Complete If Prepared By Someone Other than Taxpayer

I am authorized to prepare this application and I am (select one):

- a member in good standing of the bar of the highest court of (specify jurisdiction) _____
- a certified public accountant, or public accountant, duly qualified to practice in (specify jurisdiction) **MASSACHUSETTS**
- a person enrolled to practice before the Internal Revenue Service _____
- a duly authorized agent holding a power of attorney with respect to filing an extension of time (the power of attorney need not be submitted unless requested) _____
- a person standing in close personal or business relationship to the taxpayer who is unable to sign this application because of illness, absence, or other good cause; my relationship to the taxpayer and the reasons why the taxpayer is unable to sign this application are _____

Part 3. Sign Here

Under penalties of perjury, I declare that to the best of my knowledge and belief this return and enclosures are true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which he/she has knowledge.

Signature _____ Date _____ Pay preparer's signature _____ SSN or PTIN _____
Robert J. Schaeffer, CPA **P00010793**

► Title _____ Date _____
Epicenter Identification Number _____

► **04-2988544** **04/13/2003**

Write your Federal identification number on lower left corner of check. Make check payable to Commonwealth of Massachusetts and mail to:
Massachusetts Department of Revenue, PO Box 7070, Boston, MA 02204.

U.S. Portfolio Income

- 11 U.S. Portfolio income, not including capital gains (from U.S. Form 1065, Schedule K, lines 4a, 4b, 4c and 4f)
 ↗ Interest on U.S. debt obligations included in line 11
 ↘ 5.3% interest from savings deposits in Mass. banks included in line 11. Attach statement listing sources and amounts
 14 Interest (other than Mass. bank interest) & dividend income included in line 11. Attach statement listing sources & amounts
 15 Non-Massachusetts state and municipal bond interest
 16 Royalty income included in line 11
 17 Other income included in line 11

2002 Form 3 Page 2

Massachusetts Capital Gains and Losses

- 18 Total short-term capital gains included in U.S. Form 1065, Schedule D, line 5
 19 Total short-term capital losses included in U.S. Form 1065, Schedule D, line 5
 20 Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held
for one year or less (from U.S. Form 4797)
 21 Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held
for one year or less (from U.S. Form 4797)
 22 Net long-term capital gain or loss from U.S. Form 1065, Schedule K, line 4e (2).
 23 Long-term Section 1231 gains or losses (not included in line 22)
 24 Long-term gains on collectibles and pre-1996 installment sales included in line 22.
 25 Differences and adjustments, if any, including any gain or loss from Massachusetts fiduciaries included in lines 18-24.
Attach statement

Part III. Income Apportionment

Complete Part III only if: (a) there is one or more corporate or nonresident, individual partner(s) and (b) income was derived from business activities in another state and (c) such activities provide such state the jurisdiction to levy an income tax or a franchise tax.

Apportionment factors

- 26 Tangible property:
 (a) Property owned (averaged)
 (b) Rented property (capitalized)
 (c) Total. Add lines 26a and 26b for each column
 (d) Percentage. Divide column A by column B
- | a. Massachusetts | b. Everywhere | c. Pct. in Mass. |
|------------------|---------------|------------------|
| \$ | \$ | |
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
- 27 Payroll:
 (a) Total
 (b) Percentage. Divide column A by column B
- | \$ | \$ | |
|----|----|---|
| \$ | \$ | % |
| \$ | \$ | % |
- 28 Sales:
 (a) Tangibles
 (b) Services
 (c) Rents and royalties
 (d) Other
 (e) Total. Add lines 28a through 28d for each column
 (f) Percentage. Divide line 28e, column A by column B
- | \$ | \$ | |
|----|----|---|
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
| \$ | \$ | % |
- 29 Apportionment percentage. Add column C, lines 26d, 27b and 28f
- 30 Massachusetts apportionment percentage. Divide line 29 by 3. See Form 3 instructions

Resident and nonresident reconciliation	31 Total nonresidents' shares	32 Nonresident taxable income. Line 31 x 30	33 Total residents' shares	34 Apportioned Mass. total. Line 32 ÷ 33	35 Corporate share, if any
a Line 8					
b Line 9					
c Line 10					
d Line 13					
e Line 14					
f Line 15					
g Line 16					
h Line 17					
i Line 18					
j Line 19					
Line 20					
l Line 21					
m Line 22					
n Line 23					
o Line 24					
p Line 25					



**Schedule 3K-1
Partner's Massachusetts
Information**

2002

Massachusetts
Department of
Revenue

calendar year 2002 or taxable year beginning		ending	
Partner's name DAVID J. POGORELC		Partnership's name ACCESS SPEED, LLC.	
Street address 119 MARLBOROUGH STREET, #5		Street address 100 SOUTH STREET	
City/Town BOSTON	State MA	Zip 02111	City/Town BOSTON
Partner's Social Security or Federal identification number 022-50-7725		Partnership's Federal identification number 04-3572771	
Type of entity Individual		If an individual, check the appropriate box: Resident <input checked="" type="checkbox"/> Nonresident <input type="checkbox"/>	
Note to each partner: The partnership has completed the information on this tax schedule. Refer to Partner's instructions for Schedule 3K-1 on the back before entering information from this tax schedule on your tax return.			

Partner's Distributive Share

For a corporate partner, skip to line 22. For a nonresident partner eligible to apportion, enter in column B the amount of the partner's share of each applicable distributive share item multiplied by the apportionment percentage in Form 3, line 30. For line 9, enter the amount of the partner's share without apportionment. For all other partners, enter in column B the amount of the partner's share of each applicable distributive share item.

A. Distributive share item	B. Partner's Mass. distributive amount	C. Form 1, 1-NR/PY or 2 filers, use the amount in column B to complete:
1 Massachusetts ordinary income or loss (from Form 3, line 8)	(92,966)	
2 Guaranteed payments to partners (deductible and capitalized) (from U.S. Form 1065, Schedule K, line 5)		
3 Separately stated deductions and exclusions. Attach statement.		
4 Combine lines 1, 2 and 3.	(92,966)	Forms 1 or 1-NR/PY, Sch. E, Part II or Form 2 See Schedule 3K-1 instructions
5 Credits. Attach statement		
6 Net income/loss from rental real estate activity(ies) (from Form 3, line 9)		See Schedule 3K-1 instructions
7 Net income/loss from other rental activity(ies) (from Form 3, line 10) 5.3% interest from Massachusetts banks (from Form 3, line 13)		See Schedule 3K-1 instructions
interest on U.S. debt obligations (from Form 3, line 12)		Forms 1, 1-NR/PY or 2 See Schedule 3K-1 instructions
10 Non-Mass. state and municipal bond interest (from Form 3, line 15)		See Schedule 3K-1 instructions
11 Interest (other than Massachusetts bank interest) and dividend income (from Form 3, line 14)		See Schedule 3K-1 instructions
12 Royalty income (from Form 3, line 16)		See Schedule 3K-1 instructions
13 Other income (from Form 3, line 17)		See Schedule 3K-1 instructions
14 Short-term capital gains (from Form 3, line 18)		Forms 1, 1-NR/PY or 2, Schedule B
15 Short-term capital losses (from Form 3, line 19)		Forms 1, 1-NR/PY or 2, Schedule B
16 Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 20)		Forms 1, 1-NR/PY or 2, Schedule B
17 Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 21)		Forms 1, 1-NR/PY or 2, Schedule B
18 Long-term capital gain/loss (from Form 3, line 22)*		Forms 1, 1-NR/PY or 2, Schedule D
19 Long-term Section 1231 gains or losses (from Form 3, line 23)*		Forms 1, 1-NR/PY or 2, Schedule D
20 Long-term gains on collectibles and pre-1996 installment sales (from Form 3, line 24)*		Forms 1, 1-NR/PY or 2, Sch. B & Sch. D
21 Differences and adjustments, if any (from Form 3, line 25)		

*The partnership may provide each partner with a written breakdown of long-term capital gains and losses by the applicable holding period(s) and transaction dates. If the partnership does not do so, all long-term capital gains and losses, excluding long-term gains on collectibles and pre-1996 installment sales, are to be taxed at 5.3%.

Corporate Partner Information. Complete for corporate partner only.

A. Distributive share item	B. Amount	C. Business or manufacturing corporations, use the amount in column B to complete:
22 State and municipal bond interest not included in U.S. net income		Schedule E of appropriate corporate form
23 Foreign, state or local income, franchise, excise or capital stock axes deducted from U.S. net income		Schedule E of appropriate corporate form
24 Other adjustments, if any. Attach statement		Schedule E of appropriate corporate form

Reconciliation of Partner's Capital Account. Complete for each partner.

25 Balance at the beginning of year	26 Net income for the year	27 Capital contributions	28 Withdrawals	29 Balance at end of year (25 + 26 b + 27 - 28)
a Massachusetts	b Entire			
(96,719)	(155,130)			(251,849)



Schedule 3K-1
Partner's Massachusetts
Information

2002
 Massachusetts
 Department of
 Revenue

calendar year 2002 or taxable year beginning		ending	
Partners name BERNARD TARACEVICZ, JR.		Partnership's name ACCESS SPEED, LLC.	
Street address 91 DUNSTER ROAD, #1		Street address 100 SOUTH STREET	
City/Town JAMAICA PLAIN	State MA	Zip 02130	City/Town BOSTON
State MA	Zip 02111		
Partner's Social Security or Federal identification number 028-60-6700		Partnership's Federal identification number 04-3572771	
Type of entity Individual		If an individual, check the appropriate box: Resident <input checked="" type="checkbox"/> Nonresident <input type="checkbox"/>	
<i>Note to each partner: This partnership has completed the information on this tax schedule. Refer to Partner's instructions for Schedule 3K-1 on the back before entering information from this tax schedule on your tax return.</i>			

Partner's Distributive Share

For a corporate partner, skip to line 22. For a nonresident partner eligible to apportion, enter in column B the amount of the partner's share of each applicable distributive share item multiplied by the apportionment percentage in Form 3, line 30. For line 9, enter the amount of the partner's share without apportionment. For all other partners, enter in column B the amount of the partner's share of each applicable distributive share item.

A. Distributive share item	B. Partner's Mass. distributive amount	C. Form 1, 1-NR/PY or 2 filers, use the amount in column B to complete:
1 Massachusetts ordinary income or loss (from Form 3, line 8)	(5,600)	
2 Guaranteed payments to partners (deductible and capitalized) (from U.S. Form 1065, Schedule K, line 5)		Forms 1 or 1-NR/PY, Sch. E, Part II or Form 2 See Schedule 3K-1 instructions
3 Separately stated deductions and exclusions. Attach statement		See Schedule 3K-1 instructions
4 Combine lines 1, 2 and 3	(5,600)	See Schedule 3K-1 instructions
5 Credits. Attach statement		See Schedule 3K-1 instructions
6 Net income/loss from rental real estate activity(ies) (from Form 3, line 9)		See Schedule 3K-1 instructions
7 Net income/loss from other rental activity(ies) (from Form 3, line 10) 5.3% interest from Massachusetts banks (from Form 3, line 13)		See Schedule 3K-1 instructions
Interest on U.S. debt obligations (from Form 3, line 12)		See Schedule 3K-1 instructions
10 Non-Mass. state and municipal bond interest (from Form 3, line 15)		See Schedule 3K-1 instructions
11 Interest (other than Massachusetts bank interest) and dividend income (from Form 3, line 14)		See Schedule 3K-1 instructions
12 Royalty income (from Form 3, line 16)		See Schedule 3K-1 instructions
13 Other income (from Form 3, line 17)		See Schedule 3K-1 instructions
14 Short-term capital gains (from Form 3, line 18)		Forms 1, 1-NR/PY or 2, Schedule B
15 Short-term capital losses (from Form 3, line 19)		Forms 1, 1-NR/PY or 2, Schedule B
16 Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 20)		Forms 1, 1-NR/PY or 2, Schedule B
17 Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 21)		Forms 1, 1-NR/PY or 2, Schedule B
18 Long-term capital gain/loss (from Form 3, line 22)*		Forms 1, 1-NR/PY or 2, Schedule D
19 Long-term Section 1231 gains or losses (from Form 3, line 23)*		Forms 1, 1-NR/PY or 2, Schedule D
20 Long-term gains on collectibles and pre-1996 installment sales (from Form 3, line 24)*		Forms 1, 1-NR/PY or 2, Sch. B & Sch. D
21 Differences and adjustments, if any (from Form 3, line 25)		

The partnership may provide each partner with a written breakdown of long-term capital gains and losses by the applicable holding period(s) and transaction dates. If the partnership does not do so, all long-term capital gains and losses, excluding long-term gains on collectibles and pre-1996 installment sales, are to be taxed at 5.3%.

Corporate Partner Information. Complete for corporate partner only.

A. Distributive share item	B. Amount	C. Business or manufacturing corporations, use the amount in column B to complete:
22 State and municipal bond interest not included in U.S. net income		Schedule E of appropriate corporate form
23 Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income		Schedule E of appropriate corporate form
- Other adjustments, if any. Attach statement		Schedule E of appropriate corporate form

Reconciliation of Partner's Capital Account. Complete for each partner.

25 Balance at the beginning of year	26 Net income for the year		27 Capital contributions	28 Withdrawals	29 Balance at end of year (25 + 26 b + 27 - 28)
	a Massachusetts	b Entire			
(5,827)		(9,345)			(15,172)



**Schedule 3K-1
Partner's Massachusetts
Information**

2002

Massachusetts
Department of
Revenue

calendar year 2002 or taxable year beginning		ending	
Partner's name STEPHEN FOLGER Street address 770 EAST SQUANTUM STREET City/Town QUINCY		Partnership's name ACCESS SPEED, LLC. Street address 100 SOUTH STREET City/Town BOSTON	
Partner's Social Security or Federal identification number 010-56-3563		Partnership's Federal identification number 04-3572771	
Type of entity Individual		<small>If an individual, check the appropriate box:</small> <small>Resident <input checked="" type="checkbox"/> Nonresident <input type="checkbox"/></small>	
<small>Note to each partner: The partnership has completed the information on this tax schedule. Refer to Partner's instructions for Schedule 3K-1 on the back before entering information from this tax schedule on your tax return.</small>			

Partner's Distributive Share

For a corporate partner, skip to line 22. For a nonresident partner eligible to apportion, enter in column B the amount of the partner's share of each applicable distributive share item multiplied by the apportionment percentage in Form 3, line 30. For line 9, enter the amount of the partner's share without apportionment. For all other partners, enter in column B the amount of the partner's share of each applicable distributive share item.

A. Distributive share item	B. Partner's Mass. distributive amount	C. Form 1, 1-NR/PY or 2 filers, use the amount in column B to complete:
1 Massachusetts ordinary income or loss (from Form 3, line 8)	(6,720)	
2 Guaranteed payments to partners (deductible and capitalized) (from U.S. Form 1065, Schedule K, line 5)		
3 Separately stated deductions and exclusions. Attach statement.		
4 Combine lines 1, 2 and 3.	(6,720)	Forms 1 or 1-NR/PY, Sch. E, Part II or Form 2 See Schedule 3K-1 instructions
5 Credits. Attach statement		See Schedule 3K-1 Instructions
6 Net income/loss from rental real estate activity(ies) (from Form 3, line 9)		See Schedule 3K-1 Instructions
7 Net income/loss from other rental activity(ies) (from Form 3, line 10)		See Schedule 3K-1 Instructions
~ 5.3% interest from Massachusetts banks (from Form 3, line 13)		Forms 1, 1-NR/PY or 2
Interest on U.S. debt obligations (from Form 3, line 12)		See Schedule 3K-1 Instructions
10 Non-Mass. state and municipal bond interest (from Form 3, line 15)		See Schedule 3K-1 Instructions
11 Interest (other than Massachusetts bank interest) and dividend income (from Form 3, line 14)		See Schedule 3K-1 Instructions
12 Royalty income (from Form 3, line 16)		See Schedule 3K-1 Instructions
13 Other income (from Form 3, line 17)		See Schedule 3K-1 Instructions
14 Short-term capital gains (from Form 3, line 18)		Forms 1, 1-NR/PY or 2, Schedule B
15 Short-term capital losses (from Form 3, line 19)		Forms 1, 1-NR/PY or 2, Schedule B
16 Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 20)		Forms 1, 1-NR/PY or 2, Schedule B
17 Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 21)		Forms 1, 1-NR/PY or 2, Schedule B
18 Long-term capital gain/loss (from Form 3, line 22)*		Forms 1, 1-NR/PY or 2, Schedule D
19 Long-term Section 1231 gains or losses (from Form 3, line 23)*		Forms 1, 1-NR/PY or 2, Schedule D
20 Long-term gains on collectibles and pre-1996 installment sales (from Form 3, line 24)*.		Forms 1, 1-NR/PY or 2, Sch. B & Sch. D
21 Differences and adjustments, if any (from Form 3, line 25)		

*The partnership may provide each partner with a written breakdown of long-term capital gains and losses by the applicable holding period(s) and transaction dates. If the partnership does not do so, all long-term capital gains and losses, excluding long-term gains on collectibles and pre-1996 installment sales, are to be taxed at 5.3%.

Corporate Partner Information. Complete for corporate partner only.

A. Distributive share item	B. Amount	C. Business or manufacturing corporations, use the amount in column B to complete:
22 State and municipal bond interest not included in U.S. net income		Schedule E of appropriate corporate form
23 Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income		Schedule E of appropriate corporate form
- Other adjustments, if any. Attach statement		Schedule E of appropriate corporate form

Reconciliation of Partner's Capital Account. Complete for each partner.

25 Balance at the beginning of year	26 Net Income for the year		27 Capital contributions	28 Withdrawals	29 Balance at end of year (25 + 26 b + 27 - 28)
	a Massachusetts	b Entire			
(6,992)		(11,214)			(18,206)



**Schedule 3K-1
Partner's Massachusetts
Information**

2002

Massachusetts
Department of
Revenue

For calendar year 2002 or taxable year beginning		ending	
Partner's name KEN FOLGER		Partnership's name ACCESS SPEED, LLC.	
Street address 770 EAST SQUANTUM STREET		Street address 100 SOUTH STREET	
City/Town QUINCY	State MA	Zip 02171	City/Town BOSTON
State 010-56-3640	Partnership's Federal identification number 04-3572771		
Type of entity: Individual	If an individual, check the appropriate box: Resident <input checked="" type="checkbox"/> Nonresident <input type="checkbox"/>		
Note to each partner: The partnership has completed the information on this tax schedule. Refer to Partner's instructions for Schedule 3K-1 on the back before entering information from this tax schedule on your tax return.			

Partner's Distributive Share

For a corporate partner, step to line 22. For a nonresident partner eligible to apportion, enter in column B the amount of the partner's share of each applicable distributive share item multiplied by the apportionment percentage in Form 3, line 30. For line 9, enter the amount of the partner's share without apportionment. For all other partners, enter in column B the amount of the partner's share of each applicable distributive share item.

A. Distributive share item	B. Partner's Mass. distributive amount	C. Form 1, 1-NR/PY or 2 filers, use the amount in column B to complete:
1 Massachusetts ordinary income or loss (from Form 3, line 8)	(3,360)	
2 Guaranteed payments to partners (deductible and capitalized) (from U.S. Form 1065, Schedule K, line 5)		
3 Separately stated deductions and exclusions. Attach statement.	(3,360)	Forms 1 or 1-NR/PY, Sch. E, Part II or Form 2 See Schedule 3K-1 instructions
4 Combine lines 1, 2 and 3.	(3,360)	See Schedule 3K-1 instructions
5 Credits. Attach statement		See Schedule 3K-1 instructions
6 Net income/loss from rental real estate activity(ies) (from Form 3, line 9)		See Schedule 3K-1 instructions
7 Net income/loss from other rental activity(ies) (from Form 3, line 10)		See Schedule 3K-1 instructions
8 5.3% interest from Massachusetts banks (from Form 3, line 13)		Forms 1, 1-NR/PY or 2
9 Interest on U.S. debt obligations (from Form 3, line 12)		See Schedule 3K-1 instructions
10 Non-Mass. state and municipal bond interest (from Form 3, line 15)		See Schedule 3K-1 instructions
11 Interest (other than Massachusetts bank interest) and dividend income (from Form 3, line 14)		See Schedule 3K-1 instructions
12 Royalty income (from Form 3, line 16)		See Schedule 3K-1 instructions
13 Other income (from Form 3, line 17)		See Schedule 3K-1 Instructions
14 Short-term capital gains (from Form 3, line 18)		Forms 1, 1-NR/PY or 2, Schedule B
15 Short-term capital losses (from Form 3, line 19)		Forms 1, 1-NR/PY or 2, Schedule B
16 Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 20)		Forms 1, 1-NR/PY or 2, Schedule B
17 Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 21)		Forms 1, 1-NR/PY or 2, Schedule B
18 Long-term capital gain/loss (from Form 3, line 22)*		Forms 1, 1-NR/PY or 2, Schedule D
19 Long-term Section 1231 gains or losses (from Form 3, line 23)*		Forms 1, 1-NR/PY or 2, Schedule D
20 Long-term gains on collectibles and pre-1996 installment sales (from Form 3, line 24)*		Forms 1, 1-NR/PY or 2, Sch. B & Sch. D
21 Differences and adjustments, if any (from Form 3, line 25)		

The partnership may provide each partner with a written breakdown of long-term capital gains and losses by the applicable holding period(s) and transaction dates. If the partnership does not do so, all long-term capital gains and losses, excluding long-term gains on collectibles and pre-1996 installment sales, are to be taxed at 5.3%.

Corporate Partner Information. Complete for corporate partner only.

A. Distributive share item	B. Amount	C. Business or manufacturing corporations, use the amount in column B to complete:
22 State and municipal bond interest not included in U.S. net income		Schedule E of appropriate corporate form
23 Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income		Schedule E of appropriate corporate form
24 Other adjustments, if any. Attach statement.		Schedule E of appropriate corporate form

Reconciliation of Partner's Capital Account. Complete for each partner.

25 Balance at the beginning of year	26 Net income for the year	27 Capital contributions	28 Withdrawals	29 Balance at end of year (25 + 26 b + 27 - 28)
(3,496)	(5,607)			(9,103)



**Schedule 3K-1
Partner's Massachusetts
Information**

2002

Massachusetts
Department of
Revenue

calendar year 2002 or taxable year beginning		ending	
Partner's name HANS IKIER		Partnership's name ACCESS SPEED, LLC.	
Street address 322 LEWIS WHARF		Street address 100 SOUTH STREET	
City/Town BOSTON	State MA	Zip 02110	City/Town BOSTON
State 008-42-4558		Partnership's Federal identification number 04-3572771	
Type of entity Individual		Note to each partner: The partnership has completed the information on this tax schedule. Refer to Partner's instructions for Schedule 3K-1 on the back before entering information from this tax schedule on your tax return. Resident <input checked="" type="checkbox"/> Nonresident <input type="checkbox"/>	

Partner's Distributive Share

For a corporate partner, skip to line 22. For a nonresident partner eligible to apportion, enter in column B the amount of the partner's share of each applicable distributive share item multiplied by the apportionment percentage in Form 3, line 30. For line 9, enter the amount of the partner's share without apportionment. For all other partners, enter in column B the amount of the partner's share of each applicable distributive share item.

A. Distributive share item	B. Partner's Mass. distributive amount	C. Form 1, 1-NR/PY or 2 filers, use the amount in column B to complete:
1 Massachusetts ordinary income or loss (from Form 3, line 8)	(1,121)	
2 Guaranteed payments to partners (deductible and capitalized) (from U.S. Form 1065, Schedule K, line 5)		
3 Separately stated deductions and exclusions. Attach statement		
4 Combine lines 1, 2 and 3.	(1,121)	Forms 1 or 1-NR/PY, Sch. E, Part II or Form 2 See Schedule 3K-1 instructions
5 Credits. Attach statement		
6 Net income/loss from rental real estate activity(ies) (from Form 3, line 9)		See Schedule 3K-1 instructions
7 Net income/loss from other rental activity(ies) (from Form 3, line 10)		See Schedule 3K-1 instructions
8 5.3% interest from Massachusetts banks (from Form 3, line 13)		Forms 1, 1-NR/PY or 2
Interest on U.S. debt obligations (from Form 3, line 12)		See Schedule 3K-1 instructions
10 Non-Mass. state and municipal bond interest (from Form 3, line 15)		See Schedule 3K-1 instructions
11 Interest (other than Massachusetts bank interest) and dividend income (from Form 3, line 14)		See Schedule 3K-1 instructions
12 Royalty income (from Form 3, line 16)		See Schedule 3K-1 instructions
13 Other income (from Form 3, line 17)		See Schedule 3K-1 instructions
14 Short-term capital gains (from Form 3, line 18)		Forms 1, 1-NR/PY or 2, Schedule B
15 Short-term capital losses (from Form 3, line 19)		Forms 1, 1-NR/PY or 2, Schedule B
16 Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 20)		Forms 1, 1-NR/PY or 2, Schedule B
17 Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 21)		Forms 1, 1-NR/PY or 2, Schedule B
18 Long-term capital gain/loss (from Form 3, line 22)*		Forms 1, 1-NR/PY or 2, Schedule D
19 Long-term Section 1231 gains or losses (from Form 3, line 23)*		Forms 1, 1-NR/PY or 2, Schedule D
20 Long-term gains on collectibles and pre-1996 installment sales (from Form 3, line 24)*		Forms 1, 1-NR/PY or 2, Sch. B & Sch. D
21 Differences and adjustments, if any (from Form 3, line 25)		

The partnership may provide each partner with a written breakdown of long-term capital gains and losses by the applicable holding period(s) and transaction dates. If the partnership does not do so, all long-term capital gains and losses, excluding long-term gains on collectibles and pre-1996 installment sales, are to be taxed at 5.3%.

Corporate Partner Information. Complete for corporate partner only.

A. Distributive share item	B. Amount	C. Business or manufacturing corporations, use the amount in column B to complete:
22 State and municipal bond interest not included in U.S. net income		Schedule E of appropriate corporate form
23 Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income		Schedule E of appropriate corporate form
Other adjustments, if any. Attach statement		Schedule E of appropriate corporate form

Reconciliation of Partner's Capital Account. Complete for each partner.

25 Balance at the beginning of year	26 Net income for the year a Massachusetts	27 Capital contributions	28 Withdrawals	29 Balance at end of year (25 + 26 b + 27 - 28)
(1,164)	(1,869)			(3,033)

JOHNSTON & PAPAKYRIKOS, CPA'S
444 WASHINGTON STREET
BRIGHTON, MA 02135
Phone: (617)787-8520 / Fax: (617)254-6138

September 17, 2002

Access Speed, Llc.
100 South Street
Boston, MA 02111

Dear DAVID:

Enclosed is your 2001 Federal Partnership Return of Income for the year ended 12/31/2001. Please review the tax return carefully.

The Federal Return shows:

No payment due.

The original of the Form 1065 should be signed and dated by a general partner/limited liability company member at the bottom of page 1 and mailed as soon as possible to:

Internal Revenue Service
Cincinnati, OH 45999-0011

Also enclosed are the Schedule K-1's for each partner/limited liability company member. These schedules should be forwarded immediately to each of the partners/ limited liability company members for use in preparing their income tax returns.

Please do not hesitate to call us if you have any questions.

Sincerely yours,

ROBERT JOHNSTON, CPA

 COPY

JOHNSTON & PAPAKYRIKOS, CPA'S
444 WASHINGTON STREET
BRIGHTON, MA 02135
Phone: (617)787-8520 / Fax: (617)254-6138

September 17, 2002

Access Speed, Llc.
100 South Street
Boston, MA 02111

Dear DAVID

Enclosed is your 2001 Massachusetts Partnership Tax return for the year ended 12/31/2001. Please review the return carefully.

The State return shows:

No payment due.

The original of the state tax return should be signed and dated by a general partner/limited liability company member in the signature block of Form 3 and mailed to:

Massachusetts Department of Revenue
P.O. Box 7017
Boston, MA 02204

Please do not hesitate to call us if you have any questions.

Sincerely yours,

ROBERT JOHNSTON, CPA

U.S. Return of Partnership Income

OMB No. 1545-0099

2001

For calendar year 2001, or tax year beginning 08/02, 2001, and ending 12/31, 2001.
► See separate instructions.

A Principal business activity CABLE NETWORK	Name of partnership ACCESS SPEED, LLC.	D Employer identification number 04 3572771
B Principal product or service INTERNET SERVICES	Number, street, and room or suite no. If a P.O. box, see page 13 of the instructions. 100 SOUTH STREET	E Date business started 08/02/2001
C Business code number 513300	City or town, state, and ZIP code BOSTON, MA 02111	F Total assets (see page 14 of the instructions) \$ 223,723

G Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return

H Check accounting method: (1) Cash (2) Accrual (3) Other (specify) ►

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ► **5**

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a	120,881	
	b Less returns and allowances.	1b		
	2 Cost of goods sold (Schedule A, line 8)	2	17,347	
	3 Gross profit. Subtract line 2 from line 1c.	3	103,534	
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)	4		
	5 Net farm profit (loss) (attach Schedule F (Form 1040))	5		
	6 Net gain (loss) from Form 4797, Part II, line 18.	6		
	7 Other income (loss) (attach schedule)	7		
8 Total income (loss). Combine lines 3 through 7	8	103,534		
Deductions (see page 15 of the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)	9		
	10 Guaranteed payments to partners	10		
	11 Repairs and maintenance	11	1,849	
	12 Bad debts	12		
	13 Rent	13	24,265	
	14 Taxes and licenses	14		
	15 Interest	15		
	16a Depreciation (if required, attach Form 4562)	16a	6,430	
	b Less depreciation reported on Schedule A and elsewhere on return	16b		
	17 Depletion (Do not deduct oil and gas depletion.)	16c	6,430	
	18 Retirement plans, etc.	17		
	19 Employee benefit programs	18		
	20 Other deductions (attach schedule)	19		
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20	20	171,188		
	21	203,732		
22 Ordinary income (loss) from trade or business activities. Subtract line 21 from line 8	22	(100,198)		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.		
	Signature of general partner or limited liability company member	Date	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Paid Preparer's Use Only	Preparer's signature	Date 09/17/2002	Check if self-employed ► <input type="checkbox"/>	Preparer's SSN or PTIN P00010793
	Firm's name (or yours if self-employed), address, and ZIP code	JOHNSTON & PAPAKYRIKOS, CPA'S 444 WASHINGTON STREET BRIGHTON, MA 02135	EIN ► 04 2988544	Phone no. (617) 787-8520

Schedule A Cost of Goods Sold (see page 18 of the instructions)

1	Inventory at beginning of year	1	
2	Purchases less cost of items withdrawn for personal use	2	188,864
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	188,864
7	Inventory at end of year	7	171,517
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	17,347

9a Check all methods used for valuing closing inventory:

(i) Cost as described in Regulations section 1.471-3(ii) Lower of cost or market as described in Regulations section 1.471-4(iii) Other (specify method used and attach explanation) ►b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c). ► c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ► d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? Yes Noe Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes No
If "Yes," attach explanation.**Schedule B Other Information**

1 What type of entity is filing this return? Check the applicable box:

- | | |
|--|---|
| a <input type="checkbox"/> Domestic general partnership | b <input type="checkbox"/> Domestic limited partnership |
| c <input checked="" type="checkbox"/> Domestic limited liability company | d <input type="checkbox"/> Domestic limited liability partnership |
| e <input type="checkbox"/> Foreign partnership | f <input type="checkbox"/> Other ► |

Yes No

<input checked="" type="checkbox"/>	<input type="checkbox"/>
-------------------------------------	--------------------------

X

2 Are any partners in this partnership also partnerships?

X

3 During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If yes, see instructions for required attachment

X

4 Is this partnership subject to the consolidated audit procedures of sections 6221 through 6233? If "Yes," see Designation of Tax Matters Partner below

X

5 Does this partnership meet all three of the following requirements?

- a The partnership's total receipts for the tax year were less than \$250,000;
 b The partnership's total assets at the end of the tax year were less than \$600,000; and
 c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.

X

If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item J on Schedule K-1

X

6 Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805 and 8813. See page 20 of the instructions

X

7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?

X

8 Has this partnership filed, or is it required to file, Form 8264, Application for Registration of a Tax Shelter?

X

9 At any time during calendar year 2001, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. ►

X

10 During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520. See page 20 of the instructions

X

11 Was there a distribution of property or a transfer (e.g., by sale or death) of a partnership interest during the tax year? If "Yes," you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under Elections Made By the Partnership on page 8 of the instructions

12 Enter the number of Forms 8865 attached to this return ►

X

Designation of Tax Matters Partner (see page 20 of the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of
designated TMP ► DAVID J. POGORELCIdentifying
number of TMP ► 022-50-7725Address of
designated TMP ► 119 MARLBOROUGH STREET, #5
BOSTON, MA 02116

Analysis of Net Income (Loss)

1	Net income (loss). Combine Schedule K, lines 1 through 7 in column (b). From the result, subtract the sum of Schedule K, lines 8 through 11, 14a, 17g, and 18b.	1	(100,198)
2	Analysis by partner type:	(i) Corporate	(ii) Individual (active)
a	General partners		(84,862)
b	Limited partners		(15,336)

Schedule L Balance Sheets per Books (Not required if Question 5 on Schedule B is answered "Yes.")

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash				
2a Trade notes and accounts receivable			13,242	
b Less allowance for bad debts				13,242
3 Inventories				171,517
4 U S government obligations				
5 Tax-exempt securities				
6 Other current assets (attach schedule)				3,076
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9a Buildings and other depreciable assets			61,200	
b Less accumulated depreciation			30,430	30,770
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)			5,583	
12a Intangible assets (amortizable only)			465	5,118
b Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				223,723
Liabilities and Capital				
15 Accounts payable				32,553
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach schedule)				554
18 All nonrecourse loans				
19 Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (attach schedule)				304,814
21 Partners' capital accounts				(114,198)
22 Total liabilities and capital				223,723

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return
(Not required if Question 5 on Schedule B is answered "Yes.")

1	Net income (loss) per books	(124,198)	6	Income recorded on books this year not included on Schedule K, lines 1 through 7 (itemize):	
2	Income included on Schedule K, lines 1 through 4, 6, and 7, not recorded on books this year (itemize):		a	Tax-exempt interest \$	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 11, 14a, 17g, and 18b, not charged against book income this year (itemize):	
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 11, 14a, 17g, and 18b (itemize):		a	Depreciation \$	
a	Depreciation \$	24,000	8	Add lines 6 and 7	
b	Travel and entertainment \$		9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	(100,198)
5	Add lines 1 through 4	(100,198)			

Schedule M-2 Analysis of Partners' Capital Accounts (Not required if Question 5 on Schedule B is answered "Yes.")

1	Balance at beginning of year		6	Distributions: a Cash	
2	Capital contributed during year	10,000	b	Property	
3	Net income (loss) per books	(124,198)	7	Other decreases (itemize):	
4	Other increases (itemize):		8	Add lines 6 and 7	
5	Add lines 1 through 4	(114,198)	9	Balance at end of year. Subtract line 8 from line 5	(114,198)



8594

Form
(Rev. July 1998)
Department of the Treasury
Internal Revenue Service

**Asset Acquisition Statement
Under Section 1060**

OMB No. 1545-1021

► Attach to your Federal income tax return.

Attachment
Sequence No. 61

Name as shown on return
ACCESS SPEED, LLC.

Identification number as shown on return
04-3572771

Check the box that identifies you:

 Buyer Seller**Part I General Information**—To be completed by all filers.

1 Name of other party to the transaction Accessspeed, LLC - Joseph G. Butler, Trustee	Other party's identification number
Address (number, street, and room or suite no.)	

City or town, state, and ZIP code

2 Date of sale 09/04/2001	3 Total sales price 231,000
-------------------------------------	---------------------------------------

Part II Assets Transferred—To be completed by all filers of an original statement.

4 Assets	Aggregate Fair Market Value (Actual Amount for Class I)	Allocation of Sales Price
Class I	\$	\$
Class II	\$ 176,000	\$ 176,000
Class III	\$ 55,000	\$ 55,000
Classes IV and V	\$	\$
Total	\$ 231,000	\$ 231,000

- 5 Did the buyer and seller provide for an allocation of the sales price in the sales contract or in another written document signed by both parties? Yes No
 If "Yes," are the aggregate fair market values listed for each of asset Classes I, II, III, IV and V the amounts agreed upon in your sales contract or in a separate written document? Yes No
- 6 In connection with the purchase of the group of assets, did the buyer also purchase a license or a covenant not to compete, or enter into a lease agreement, employment contract, management contract, or similar arrangement with the seller (or managers, directors, owners, or employees of the seller)? Yes No
 If "Yes," specify (a) the type of agreement, and (b) the maximum amount of consideration (not including interest) paid or to be paid under the agreement. See the instructions for line 6.

BUYER BOUGHT ALL ASSETS FROM THE SELLER THRU THE US BANKRUPTCY COURT.

CLASS II ASSETS: INVENTORY	176,000
CLASS III ASSETS: EQUIPMENT	54,000
CLASS III ASSETS: LICENSES, COMPANY RECORDS, & INTELLECTUAL PROPERTIES	1,000

Form 1065

**SUPPLEMENTAL SCHEDULE
FORM 1065, PAGES 1-4**

For Tax Year
2001

Entity name as shown on Form 1065:

ACCESS SPEED, LLC.

Employer ID Number:

04-3572771

FORM 1065, OTHER DEDUCTIONS (LINE 20)

DESCRIPTION	AMOUNT
AMORTIZATION	465
OUTSIDE SERVICES	31,152
ADVERTISING	3,699
MISCELLANEOUS EXPENSES	191
BANK FEES	241
INSURANCE	3,309
POSTAGE & DELIVERY	162
SHIPPING	712
TRAVEL	1,200
OFFICE & PRINTING SUPPLIES	1,076
PROFESSIONAL FEES	52,632
COMMISSIONS	7,997
SUPPLIES	1,430
INTERNET	336
VEHICLE EXPENSES	1,363
HEATING OIL	474
MANAGEMENT FEES	64,749
 TOTAL	 171,188

SCHEDULE L, OTHER CURRENT ASSETS (LINE 6)

DESCRIPTION	YEAR BEGINNING	YEAR END
PREPAID EXPENSES		3,076
 TOTAL	 	 3,076

SCHEDULE L, OTHER CURRENT LIABILITIES (LINE 17)

DESCRIPTION	YEAR BEGINNING	YEAR END
SALES TAXES PAYABLE		554
 TOTAL	 	 554

Partner's Share of Income, Credits, Deductions, etc.

OMB No. 1545-0099

► See separate instructions.

For calendar year 2001 or tax year beginning

08/02/2001, and ending

12/31, 2001

2001

Partner's identifying number ► 022-50-7725

Partnership's identifying number ► 043572771

Partner's name, address, and ZIP code

DAVID J. POGORELC
119 MARLBOROUGH STREET, #5
BOSTON, MA 02111

Partnership's name, address, and ZIP code

ACCESS SPEED, LLC.
100 SOUTH STREET
BOSTON, MA 02111

A This partner is a general partner limited partner
 limited liability company member

F Partner's share of liabilities (see instructions):

Nonrecourse \$

B What type of entity is this partner? ► Individual

Qualified nonrecourse financing \$

C Is this partner a domestic or a foreign partner?

Other \$

(i) Before change (ii) End of
or termination year

D Enter partner's percentage of:

Profit sharing %84.693900 %

G Tax shelter registration number . ►

Loss sharing %84.693900 %

Ownership of capital %84.693900 %

H Check here if this partnership is a publicly traded
partnership as defined in section 469(k)(2)

E IRS Center where partnership filed return: Cincinnati, OH

I Check applicable boxes: (1) Final K-1 (2) Amended K-1

J Analysis of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
	8,469	-105,188	()	-96,719

(a) Distributive share item

(b) Amount

(c) 1040 filers enter the amount in column (b) on:

Income (Loss)	1 Ordinary income (loss) from trade or business activities	1 (84,862)	See page 6 of Partner's Instructions for Schedule K-1 (Form 1065). Sch. B, Part I, line 1 Sch. B, Part II, line 5 Sch. E, Part I, line 4 Sch. D, line 5, col. (f) Sch. D, line 12, col. (f) Sch. D, line 12, col. (g) Line 4 of worksheet for Sch. D, line 29 Enter on applicable line of your return.
	2 Net income (loss) from rental real estate activities	2	
	3 Net income (loss) from other rental activities	3	
	4 Portfolio income (loss):	4a	
	a Interest	4b	
	b Ordinary dividends	4c	
	c Royalties	4d	
	d Net short-term capital gain (loss)	4e(1)	
	e (1) Net long-term capital gain (loss)	4e(2)	
	(2) 28% rate gain (loss)	4e(3)	
	(3) Qualified 5-year gain	4f	
Deductions	f Other portfolio income (loss) (attach schedule)	5	See page 6 of Partner's Instructions for Schedule K-1 (Form 1065). Enter on applicable line of your return.
	5 Guaranteed payments to partner	6	
	6 Net section 1231 gain (loss) (other than due to casualty or theft)	7	
	7 Other income (loss) (attach schedule)	8	
	8 Charitable contributions (see instructions) (attach schedule)	9	
Credits	9 Section 179 expense deduction	10	See pages 7 and 8 of Partner's Instructions for Schedule K-1 (Form 1065).
	10 Deductions related to portfolio income (attach schedule)	11	
	11 Other deductions (attach schedule)	12a(1)	
	12a Low-income housing credit:	12a(2)	

(1) From section 42(j)(5) partnerships

Form 8586, line 5

(2) Other than on line 12a(1)

Form 8586, line 5

b Qualified rehabilitation expenditures related to rental real estate activities

See page 8 of Partner's Instructions for Schedule K-1 (Form 1065).

c Credits (other than credits shown on lines 12a and 12b) related to rental real estate activities

See page 8 of Partner's Instructions for Schedule K-1 (Form 1065).

d Credits related to other rental activities

See page 8 of Partner's Instructions for Schedule K-1 (Form 1065).

13 Other credits

See page 8 of Partner's Instructions for Schedule K-1 (Form 1065).

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Investment Interest	14a Interest expense on investment debts b (1) Investment income included on lines 4a, 4b, 4c, and 4f (2) Investment expenses included on line 10	14a 14b(1) 14b(2)	Form 4952, line 1 See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
Self-employment	15a Net earnings (loss) from self-employment b Gross farming or fishing income c Gross nonfarm income	15a 15b 15c	Sch. SE, Section A or B See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986 b Adjusted gain or loss c Depletion (other than oil and gas) d (1) Gross income from oil, gas, and geothermal properties (2) Deductions allocable to oil, gas, and geothermal properties e Other adjustments and tax preference items (attach schedule)	16a 16b 16c 16d(1) 16d(2) 16e	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251
Foreign Taxes	17a Name of foreign country or U.S. possession ► b Gross income from all sources c Gross income sourced at partner level d Foreign gross income sourced at partnership level: (1) Passive (2) Listed categories (attach schedule) (3) General limitation e Deductions allocated and apportioned at partner level: (1) Interest expense (2) Other f Deductions allocated and apportioned at partnership level to foreign source income: (1) Passive (2) Listed categories (attach schedule) (3) General limitation g Total foreign taxes (check one): ► <input type="checkbox"/> Paid <input type="checkbox"/> Accrued h Reduction in taxes available for credit (attach schedule)	17a 17b 17c 17d(1) 17d(2) 17d(3) 17e(1) 17e(2) 17f(1) 17f(2) 17f(3) 17g 17h	Form 1116, Part I Form 1116, Part II Form 1116, line 12
Other	18 Section 59(e)(2) expenditures: a Type ► b Amount 19 Tax-exempt interest income 20 Other tax-exempt income 21 Nondeductible expenses 22 Distributions of money (cash and marketable securities) 23 Distributions of property other than money 24 Recapture of low-income housing credit: a From section 42(j)(5) partnerships b Other than on line 24a	18b 19 20 21 22 23 24a 24b	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065). Form 1040, line 8b See pages 9 and 10 of Partner's Instructions for Schedule K-1 (Form 1065) Form 8611, line 8
Supplemental Information	25 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed):		



SCHEDULE K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

Partner's Share of Income, Credits, Deductions, etc.

OMB No. 1545-0099

For calendar year 2001 or tax year beginning

► See separate instructions.

08/02, 2001, and ending

12/31, 2001

2001

Partner's identifying number ► 028-60-6700

Partnership's identifying number ► 043572771

Partner's name, address, and ZIP code

BERNARD TARACEVICZ, JR.
91 DUNSTER ROAD, #1
JAMAICA PLAIN, MA 02130

Partnership's name, address, and ZIP code

ACCESS SPEED, LLC.
100 SOUTH STREET
BOSTON, MA 02111

A This partner is a general partner limited partner
 limited liability company member

F Partner's share of liabilities (see instructions):

Nonrecourse \$

B What type of entity is this partner? ► Individual

Qualified nonrecourse financing \$

C Is this partner a domestic or a foreign partner?

Other \$

(i) Before change (ii) End of
or termination year

D Enter partner's percentage of:

Profit sharing % 5.102000 %

Loss sharing % 5.102000 %

Ownership of capital % 5.102000 %

G Tax shelter registration number . ►

E IRS Center where partnership filed return: Cincinnati, OH

H Check here if this partnership is a publicly traded
partnership as defined in section 469(k)(2)

J Analysis of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
	510	-6,337	()	-5,827

(a) Distributive share item

(b) Amount

(c) 1040 filers enter the amount in column (b) on:

1 Ordinary income (loss) from trade or business activities	1	(5,112)	See page 6 of Partner's Instructions for Schedule K-1 (Form 1065).
2 Net income (loss) from rental real estate activities	2		
3 Net income (loss) from other rental activities	3		
4 Portfolio income (loss):			
a Interest	4a		
b Ordinary dividends	4b		
c Royalties	4c		
d Net short-term capital gain (loss)	4d		
e (1) Net long-term capital gain (loss)	4e(1)		
(2) 28% rate gain (loss)	4e(2)		
(3) Qualified 5-year gain	4e(3)		
f Other portfolio income (loss) (attach schedule)	4f		
5 Guaranteed payments to partner	5		
6 Net section 1231 gain (loss) (other than due to casualty or theft)	6		
7 Other income (loss) (attach schedule)	7		

Income (Loss)

Deductions

Credits

		(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:	
Investment Interest	14a Interest expense on investment debts	14a		Form 4952, line 1 See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).	
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f	14b(1)			
	(2) Investment expenses included on line 10	14b(2)			
Self-employment	15a Net earnings (loss) from self-employment	15a	(5,112)	Sch. SE, Section A or B See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).	
	b Gross farming or fishing income	15b			
	c Gross nonfarm income	15c			
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986	16a	81	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251.	
	b Adjusted gain or loss	16b			
	c Depletion (other than oil and gas)	16c			
	d (1) Gross income from oil, gas, and geothermal properties	16d(1)			
	(2) Deductions allocable to oil, gas, and geothermal properties	16d(2)			
	e Other adjustments and tax preference items (attach schedule)	16e			
	17a Name of foreign country or U.S. possession ►	17a			Form 1116, Part I
	b Gross income from all sources	17b			
c Gross income sourced at partner level	17c				
d Foreign gross income sourced at partnership level:	17d(1)				
(1) Passive	17d(2)				
(2) Listed categories (attach schedule)	17d(3)				
(3) General limitation	17e(1)				
e Deductions allocated and apportioned at partner level:	17e(2)				
(1) Interest expense	17f(1)				
(2) Other	17f(2)				
f Deductions allocated and apportioned at partnership level to foreign source income:	17f(3)				
(1) Passive	17g				
(2) Listed categories (attach schedule)	17h				
g Total foreign taxes (check one): ► <input type="checkbox"/> Paid <input type="checkbox"/> Accrued			Form 1116, Part II		
h Reduction in taxes available for credit (attach schedule)			Form 1116, line 12		
18 Section 59(e)(2) expenditures: a Type ►	18a		See page 9 of Partner's Instructions for Schedule K-1 (Form 1065). Form 1040, line 8b		
b Amount	18b				
19 Tax-exempt interest income	19				
20 Other tax-exempt income	20				
21 Nondeductible expenses	21				
22 Distributions of money (cash and marketable securities)	22				
23 Distributions of property other than money	23		See pages 9 and 10 of Partner's Instructions for Schedule K-1 (Form 1065).		
24 Recapture of low-income housing credit:	24a				
a From section 42(j)(5) partnerships	24b				
b Other than on line 24a					
25 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed):			Form 8611, line 8		
Supplemental Information					



► See separate instructions.
For calendar year 2001 or tax year beginning

08/02/2001, and ending

12/31/2001

2001

Partner's identifying number ► 010-56-3563

Partnership's identifying number ► 043572771

Partner's name, address, and ZIP code

STEPHEN FOLGER
770 EAST SQUANTUM STREET
QUINCY, MA 02171

Partnership's name, address, and ZIP code

ACCESS SPEED, LLC.
100 SOUTH STREET
BOSTON, MA 02111

A This partner is a general partner limited partner
 limited liability company member

F Partner's share of liabilities (see instructions):

Nonrecourse \$

B What type of entity is this partner? ► Individual

Qualified nonrecourse financing \$

C Is this partner a domestic or a foreign partner?

Other \$

(i) Before change (ii) End of
or termination year

G Tax shelter registration number . ►

D Enter partner's percentage of:

Profit sharing % 6.122500 %

Loss sharing % 6.122500 %

Ownership of capital % 6.122500 %

H Check here if this partnership is a publicly traded
partnership as defined in section 469(k)(2)

E IRS Center where partnership filed return: Cincinnati, OH

I Check applicable boxes: (1) Final K-1 (2) Amended K-1

J Analysis of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
	612	-7,604	()	-6,992

(a) Distributive share item

(b) Amount

(c) 1040 filers enter the amount in column (b) on:

Income (Loss)	1 Ordinary income (loss) from trade or business activities	1	(6,135)	See page 6 of Partner's Instructions for Schedule K-1 (Form 1065). Sch. B, Part I, line 1 Sch. B, Part II, line 5 Sch. E, Part I, line 4 Sch. D, line 5, col. (f) Sch. D, line 12, col. (f) Sch. D, line 12, col. (g) Line 4 of worksheet for Sch. D, line 29 Enter on applicable line of your return. See page 6 of Partner's Instructions for Schedule K-1 (Form 1065). Enter on applicable line of your return.
	2 Net income (loss) from rental real estate activities	2		
	3 Net income (loss) from other rental activities	3		
	4 Portfolio income (loss):			
	a Interest	4a		
	b Ordinary dividends	4b		
	c Royalties	4c		
Deductions	4d Net short-term capital gain (loss)	4d		Sch. A, line 15 or 16 See pages 7 and 8 of Partner's Instructions for Schedule K-1 (Form 1065).
	e (1) Net long-term capital gain (loss)	4e(1)		
	(2) 28% rate gain (loss)	4e(2)		
	(3) Qualified 5-year gain	4e(3)		
	f Other portfolio income (loss) (attach schedule)	4f		
	5 Guaranteed payments to partner	5		
	6 Net section 1231 gain (loss) (other than due to casualty or theft)	6		
Credits	7 Other income (loss) (attach schedule)	7		Sch. A, line 15 or 16 See pages 7 and 8 of Partner's Instructions for Schedule K-1 (Form 1065). Form 8586, line 5 See page 8 of Partner's Instructions for Schedule K-1 (Form 1065).
	8 Charitable contributions (see instructions) (attach schedule)	8		
	9 Section 179 expense deduction	9		
	10 Deductions related to portfolio income (attach schedule)	10		
	11 Other deductions (attach schedule)	11		
	12a Low-income housing credit: (1) From section 42(j)(5) partnerships	12a(1)		
	(2) Other than on line 12a(1)	12a(2)		
	b Qualified rehabilitation expenditures related to rental real estate activities	12b		See page 8 of Partner's Instructions for Schedule K-1 (Form 1065).
	c Credits (other than credits shown on lines 12a and 12b) related to rental real estate activities	12c		
	d Credits related to other rental activities	12d		
	13 Other credits	13		

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Investment Interest	14a Interest expense on investment debts	14a	Form 4952, line 1 See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f	14b(1)	
	(2) Investment expenses included on line 10	14b(2)	
Self-employment	15a Net earnings (loss) from self-employment	15a	(6,135) Sch. SE, Section A or B See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	b Gross farming or fishing income	15b	
	c Gross nonfarm income	15c	
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986	16a	98
	b Adjusted gain or loss	16b	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251.
	c Depletion (other than oil and gas)	16c	
	d (1) Gross income from oil, gas, and geothermal properties	16d(1)	
	(2) Deductions allocable to oil, gas, and geothermal properties	16d(2)	
	e Other adjustments and tax preference items (attach schedule)	16e	
Foreign Taxes	17a Name of foreign country or U.S. possession ►	17a	Form 1116, Part I
	b Gross income from all sources	17b	
	c Gross income sourced at partner level	17c	
	d Foreign gross income sourced at partnership level:	17d(1)	
	(1) Passive	17d(2)	
	(2) Listed categories (attach schedule)	17d(3)	
	(3) General limitation	17e(1)	
	e Deductions allocated and apportioned at partner level:	17e(2)	
	(1) Interest expense	17f(1)	
	(2) Other	17f(2)	
f Deductions allocated and apportioned at partnership level to foreign source income:	17f(3)		
(1) Passive	17g	Form 1116, Part II Form 1116, line 12	
(2) Listed categories (attach schedule)	17h		
g Total foreign taxes (check one): ► <input type="checkbox"/> Paid <input type="checkbox"/> Accrued			
h Reduction in taxes available for credit (attach schedule)			
Other	18 Section 59(e)(2) expenditures: a Type ►	18a	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065). Form 1040, line 8b See pages 9 and 10 of Partner's Instructions for Schedule K-1 (Form 1065). Form 8611, line 8
	b Amount	18b	
	19 Tax-exempt interest income	19	
	20 Other tax-exempt income	20	
	21 Nondeductible expenses	21	
	22 Distributions of money (cash and marketable securities)	22	
	23 Distributions of property other than money	23	
	24 Recapture of low-income housing credit:	24a	
	a From section 42(j)(5) partnerships	24b	
25 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed):	<p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>		
Supplemental Information			



For calendar year 2001 or tax year beginning

08/02/2001, and ending

12/31, 2001

2001

► See separate instructions.

Partner's identifying number ► 010-56-3640

Partnership's identifying number ► 04-3572771

Partner's name, address, and ZIP code

KEN FOLGER
770 EAST SQUANTUM STREET
QUINCY, MA 02171

Partnership's name, address, and ZIP code

ACCESS SPEED, LLC.
100 SOUTH STREET
BOSTON, MA 02111

- A This partner is a general partner limited partner
 limited liability company member
- B What type of entity is this partner? ► Individual
- C Is this partner a domestic or a foreign partner?
- (i) Before change (ii) End of
or termination year
- D Enter partner's percentage of:
 Profit sharing % 3.061200 %
 Loss sharing % 3.061200 %
 Ownership of capital % 3.061200 %

F Partner's share of liabilities (see instructions):

Nonrecourse \$
 Qualified nonrecourse financing \$
 Other \$

G Tax shelter registration number . ►

H Check here if this partnership is a publicly traded
partnership as defined in section 469(k)(2)

I Check applicable boxes: (1) Final K-1 (2) Amended K-1

J Analysis of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
	306		-3,802 ())	-3,496

(a) Distributive share item

(b) Amount

(c) 1040 filers enter the amount in column (b) on:

- 1 Ordinary income (loss) from trade or business activities
 2 Net income (loss) from rental real estate activities
 3 Net income (loss) from other rental activities
 4 Portfolio income (loss):
 a Interest
 b Ordinary dividends
 c Royalties
 d Net short-term capital gain (loss)
 e (1) Net long-term capital gain (loss)
 (2) 28% rate gain (loss)
 (3) Qualified 5-year gain
 f Other portfolio income (loss) (attach schedule)
 5 Guaranteed payments to partner
 6 Net section 1231 gain (loss) (other than due to casualty or theft)
 7 Other income (loss) (attach schedule)

- 1 (3,067)
 2
 3
 4a
 4b
 4c
 4d
 4e(1)
 4e(2)
 4e(3)
 4f
 5
 6
 7

} See page 6 of Partner's Instructions for Schedule K-1 (Form 1065).

Sch. B, Part I, line 1

Sch. B, Part II, line 5

Sch. E, Part I, line 4

Sch. D, line 5, col. (f)

Sch. D, line 12, col. (f)

Sch. D, line 12, col. (g)

Line 4 of worksheet for Sch. D, line 29

Enter on applicable line of your return.

} See page 6 of Partner's Instructions for Schedule K-1 (Form 1065).

Enter on applicable line of your return.

Income (Loss)

- 8 Charitable contributions (see instructions) (attach schedule)
 9 Section 179 expense deduction
 10 Deductions related to portfolio income (attach schedule)
 11 Other deductions (attach schedule)

- 8
 9
 10
 11

Sch. A, line 15 or 16

} See pages 7 and 8 of Partner's Instructions for Schedule K-1 (Form 1065).

Deductions

- 12a Low-income housing credit:
 (1) From section 42(j)(5) partnerships
 (2) Other than on line 12a(1)
 b Qualified rehabilitation expenditures related to rental real estate activities
 c Credits (other than credits shown on lines 12a and 12b) related to rental real estate activities
 d Credits related to other rental activities
 13 Other credits

- 12a(1)
 12a(2)
 12b
 12c
 12d
 13

} Form 8586, line 5

} See page 8 of Partner's Instructions for Schedule K-1 (Form 1065).

Credits

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Investment Interest	14a Interest expense on investment debts	14a	Form 4952, line 1 See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f	14b(1)	
	(2) Investment expenses included on line 10	14b(2)	
Self-employment	15a Net earnings (loss) from self-employment	15a (3,067)	Sch. SE, Section A or B See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
	b Gross farming or fishing income	15b	
	c Gross nonfarm income	15c	
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986	16a 49	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251.
	b Adjusted gain or loss	16b	
	c Depletion (other than oil and gas)	16c	
	d (1) Gross income from oil, gas, and geothermal properties	16d(1)	
	(2) Deductions allocable to oil, gas, and geothermal properties	16d(2)	
	e Other adjustments and tax preference items (attach schedule)	16e	
Foreign Taxes	17a Name of foreign country or U.S. possession ►	17b	Form 1116, Part I
	b Gross income from all sources	17c	
	c Gross income sourced at partner level	17d(1)	
	d Foreign gross income sourced at partnership level:	17d(2)	
	(1) Passive	17d(3)	
	(2) Listed categories (attach schedule)	17e(1)	
	(3) General limitation	17e(2)	
	e Deductions allocated and apportioned at partner level:	17f(1)	
	(1) Interest expense	17f(2)	
	(2) Other	17f(3)	
f Deductions allocated and apportioned at partnership level to foreign source income:	17g	Form 1116, Part II Form 1116, line 12	
(1) Passive	17h		
g Total foreign taxes (check one): ► <input type="checkbox"/> Paid <input type="checkbox"/> Accrued			
h Reduction in taxes available for credit (attach schedule)			
Other	18 Section 59(e)(2) expenditures: a Type ►	18b	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065). Form 1040, line 8b See pages 9 and 10 of Partner's Instructions for Schedule K-1 (Form 1065). Form 8611, line 8
	b Amount	19	
	19 Tax-exempt interest income	20	
	20 Other tax-exempt income	21	
	21 Nondeductible expenses	22	
	22 Distributions of money (cash and marketable securities)	23	
	23 Distributions of property other than money	24a	
	24 Recapture of low-income housing credit:	24b	
	a From section 42(j)(5) partnerships		
	b Other than on line 24a		
25 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed):		
Supplemental Information			



Partner's Share of Income, Credits, Deductions, etc.

OMB No. 1545-0099

► See separate instructions.
For calendar year 2001 or tax year beginning

08/02/2001, and ending

12/31, 2001

2001

Partner's identifying number ► 008-42-4558

Partnership's identifying number ► 04-3572771

Partner's name, address, and ZIP code

HANS IKIER
322 LEWIS WHARF
BOSTON, MA 02110

Partnership's name, address, and ZIP code

ACCESS SPEED, LLC.
100 SOUTH STREET
BOSTON, MA 02111

A This partner is a general partner limited partner
 limited liability company member

F Partner's share of liabilities (see instructions):

Nonrecourse \$

B What type of entity is this partner? ► Individual

Qualified nonrecourse financing \$

C Is this partner a domestic or a foreign partner?

Other \$

(i) Before change (ii) End of
or termination year

G Tax shelter registration number . ►

D Enter partner's percentage of:

Profit sharing % 1.020400 %

H Check here if this partnership is a publicly traded
partnership as defined in section 469(k)(2)

Loss sharing % 1.020400 %

Ownership of capital % 1.020400 %

I Check applicable boxes: (1) Final K-1 (2) Amended K-1

E IRS Center where partnership filed return: Cincinnati, OH

J Analysis of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
	103	-1,267	()	-1,164

Income (Loss)	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:		
				1	(1,022)
1 Ordinary income (loss) from trade or business activities	1			2	
2 Net income (loss) from rental real estate activities	2			3	
3 Net income (loss) from other rental activities	3			4a	
4 Portfolio income (loss):				4b	
a Interest	4c			4d	
b Ordinary dividends	4e(1)			4e(2)	
c Royalties	4e(3)			4f	
d Net short-term capital gain (loss)	5			5	
e (1) Net long-term capital gain (loss)	6			6	
(2) 28% rate gain (loss)	7			7	
(3) Qualified 5-year gain					
f Other portfolio income (loss) (attach schedule)					
5 Guaranteed payments to partner					
6 Net section 1231 gain (loss) (other than due to casualty or theft)					
7 Other income (loss) (attach schedule)					
Deductions	8 Charitable contributions (see instructions) (attach schedule)	8	Sch. A, line 15 or 16		
				9	See pages 7 and 8 of Partner's Instructions for Schedule K-1 (Form 1065).
9 Section 179 expense deduction	10			11	
10 Deductions related to portfolio income (attach schedule)					
11 Other deductions (attach schedule)					
Credits	12a Low-income housing credit: (1) From section 42(j)(5) partnerships (2) Other than on line 12a(1)	12a(1)	Form 8586, line 5		
				12a(2)	
12b Qualified rehabilitation expenditures related to rental real estate activities	12b				
12c Credits (other than credits shown on lines 12a and 12b) related to rental real estate activities	12c				
12d Credits related to other rental activities	12d				
13 Other credits	13				

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Investment Interest	14a Interest expense on investment debts b (1) Investment income included on lines 4a, 4b, 4c, and 4f (2) Investment expenses included on line 10	14a 14b(1) 14b(2)	Form 4952, line 1 See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
Self-employment	15a Net earnings (loss) from self-employment b Gross farming or fishing income c Gross nonfarm income	15a 15b 15c	Sch. SE, Section A or B See page 9 of Partner's Instructions for Schedule K-1 (Form 1065).
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986 b Adjusted gain or loss c Depletion (other than oil and gas) d (1) Gross income from oil, gas, and geothermal properties (2) Deductions allocable to oil, gas, and geothermal properties e Other adjustments and tax preference items (attach schedule)	16a 16b 16c 16d(1) 16d(2) 16e	16 See page 9 of Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251.
Foreign Taxes	17a Name of foreign country or U.S. possession ► b Gross income from all sources c Gross income sourced at partner level d Foreign gross income sourced at partnership level: (1) Passive (2) Listed categories (attach schedule) (3) General limitation e Deductions allocated and apportioned at partner level: (1) Interest expense (2) Other f Deductions allocated and apportioned at partnership level to foreign source income: (1) Passive (2) Listed categories (attach schedule) (3) General limitation g Total foreign taxes (check one): ► <input checked="" type="checkbox"/> Paid <input type="checkbox"/> Accrued h Reduction in taxes available for credit (attach schedule)	17a 17b 17c 17d(1) 17d(2) 17d(3) 17e(1) 17e(2) 17f(1) 17f(2) 17f(3) 17g 17h	Form 1116, Part I Form 1116, Part II Form 1116, line 12
Other	18 Section 59(e)(2) expenditures: a Type ► b Amount 19 Tax-exempt interest income 20 Other tax-exempt income 21 Nondeductible expenses 22 Distributions of money (cash and marketable securities) 23 Distributions of property other than money 24 Recapture of low-income housing credit: a From section 42(j)(5) partnerships b Other than on line 24a	18a 18b 19 20 21 22 23 24a 24b	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065). Form 1040, line 8b See pages 9 and 10 of Partner's Instructions for Schedule K-1 (Form 1065). Form 8611, line 8
Supplemental Information	25 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed): 		

4562

Form (Rev. March 2002)

Department of the Treasury
Internal Revenue Service (99)

**Depreciation and Amortization..
(Including Information on Listed Property)**

OMB No. 1545-0172

2001

Attachment
Sequence No. 67

Name(s) shown on return

ACCESS SPEED, LLC.

Business or activity to which this form relates

HIGH SPEED INTERNET SERVICES

Identifying number
04-3572771

► See separate instructions. ► Attach to your tax return.

Part I Election To Expense Certain Tangible Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See page 2 of the instructions for a higher limit for certain businesses	1	\$24,000
2 Total cost of section 179 property placed in service (see page 3 of the instructions)	2	55,860
3 Threshold cost of section 179 property before reduction in limitation	3	\$200,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see page 3 of the instructions	5	24,000

(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6 SEE STATEMENT		24,000	
7 Listed property. Enter the amount from line 29	7		
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	24,000	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	24,000	
10 Carryover of disallowed deduction from line 13 of your 2000 Form 4562.	10		
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	0	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12		
13 Carryover of disallowed deduction to 2002. Add lines 9 and 10, less line 12 ► 13		24,000	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special depreciation allowance for certain property (other than listed property) acquired after September 10, 2001 (see page 3 of the instructions)	14	
15 Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16 Other depreciation (including ACRS) (see page 4 of the instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See page 4 of the instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2001	17	
18 If you are electing under section 168(l)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here ► <input type="checkbox"/>		

Section B—Assets Placed in Service During 2001 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		31,860	5. yr	HY	200DB	6,372
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property	07/2001	3,032	39 yrs.	MM	S/L	36
	08/2001	2,308	39. yrs.	MM	S/L	22

Section C—Assets Placed in Service During 2001 Tax Year Using the Alternative Depreciation System

20a Class life	<input checked="" type="checkbox"/>				S/L	
b 12-year	<input checked="" type="checkbox"/>		12 yrs.		S/L	
c 40-year	<input checked="" type="checkbox"/>		40 yrs.	MM	S/L	

Part IV Summary (See page 6 of the instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations see instr.	22	6,430
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See page 8 of the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for listed property acquired after September 10, 2001, and used more than 50% in a qualified business use (see page 7 of the instructions)					25			
26 Property used more than 50% in a qualified business use (see page 7 of the instructions):		%						
		%						
		%						
27 Property used 50% or less in a qualified business use (see page 7 of the instructions):		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1.					28			
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1.							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (do not include commuting miles—see page 2 of the instructions)	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6				
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
31 Total commuting miles driven during the year										
32 Total other personal (noncommuting) miles driven										
33 Total miles driven during the year. Add lines 30 through 32.										
34 Was the vehicle available for personal use during off-duty hours?										
35 Was the vehicle used primarily by a more than 5% owner or related person?										
36 Is another vehicle available for personal use?										

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see page 8 of the instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See page 8 of the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See page 9 of the instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2001 tax year (see page 9 of the instructions):					
ORGANIZATION COSTS	08/02/2001	1,000	709	5 YR	83
START UP COSTS	08/02/2001	4,583	195	5 YR	382
43 Amortization of costs that began before your 2001 tax year				43	
44 Total. Add amounts in column (f). See page 9 of the instructions for where to report				44	465

Part III Supplemental Statement—To be completed only if amending an original statement or previously filed supplemental statement because of an increase or decrease in consideration.

7 Assets	Allocation of Sales Price as Previously Reported	Increase or (Decrease)	Redetermined Allocation of Sales Price
Class I	\$	\$	\$
Class II	\$	\$	\$
Class III	\$	\$	\$
Classes IV and V	\$	\$	\$
Total	\$		\$

8 Reason(s) for increase or decrease. Attach additional sheets if more space is needed.

9 Tax year and tax return form number with which the original Form 8594 and any supplemental statements were filed.



2001

Massachusetts
Department of
Revenue

Form 3 Partnership Return of Income

Attach a copy of U.S. Form 1065 or Form 1065-B and all schedules, including K-1s. A return without attached U.S. information is incomplete and subject to penalty. Please print all information in ink or type. If filing U.S. Form 1065-B, see instructions.

For calendar year 2001 or taxable year beginning		08/02/2001	ending	12/31/2001
Name		A Principal business activity	D Federal identification number	
ACCESS SPEED, LLC		CABLE NETWORK	04-3572771	
Address		B Principal product or service	E Date business started	
100 SOUTH STREET		INTERNET SERVICES	08/02/2001	
City/Town	State	Zip	C Federal business code	F Total assets from U.S. Form 1065, Sched. L, line 14, Col. d
BOSTON	MA	02111	513300	\$ 223723

- G Check if organized as a Limited Liability Company under MGL Ch. 156 and treated as a partnership for federal tax purposes H Is this a final return? Yes No
- I Check method of accounting: (1) Cash (2) Accrual (3) Other (attach explanation) J Number of partners 5
- K Has the federal government changed your taxable income for any prior year which you have not yet reported to Massachusetts? Yes No
If "Yes," report such change on a Form 3 marked "amended" within one year after final U.S. determination, and inform each partner.
- L Are you filing Schedules 3K-1 on diskette? Yes No. If "Yes," enter number of diskettes _____

DOR and the IRS routinely share computer tapes and audit results. Differences, other than those allowed under state law, will be identified and may result in audit or further investigation.

Part I. Partner Information

List all resident, nonresident, corporate and other partners below. Under "Entity type," enter "R" if a resident partner, "N" if a nonresident partner, "C" if a corporate partner, or "O" if another type of partner. Attach copies of Schedule 3K-1 with information on each partner. If more space is needed, submit additional pages. Check if attaching additional pages.

Name of partner	Entity type	Social Security number or Federal ID number	Name of partner	Entity type	Social Security number or Federal ID number
DAVID J. POGORELC	R	0121250177125	BERNARD TARACEVICZ, JR	R	0121860617010
STEPHEN FOLGER	R	01101563151613	KEN FOLGER	R	0110156316410
HANS IKIER	R	010184245158			
		1111111111			1111111111
		1111111111			1111111111
		1111111111			1111111111

Part II. Partnership Income. Massachusetts Ordinary Income or Loss.

1 Ordinary income or loss (from U.S. Form 1065, line 22)	(100,198)
2 Other income or loss (from U.S. Form 1065, Schedule K, line 7)	
3 State, local and foreign income and unincorporated business taxes or excises	
4 Subtotal. Add lines 1, 2 and 3	(100,198)
5 Section 1231 gains or losses included in line 4	
6 Subtotal. Subtract line 5 from line 4	(100,198)
7 Other adjustments, if any. Attach statement	
8 Mass. ordinary income or loss. Combine lines 6 and 7	(100,198)
9 Net income or loss from rental real estate activity(ies) (from U.S. Form 1065, Schedule K, line 2)	
10 Net income or loss from other rental activity(ies) (from U.S. Form 1065, Schedule K, line 3c)	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of general partner		Date		
Paid preparer's signature		Date 09/17/2002	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN P 0 0 0 1 0 7 9 3
Firm's name (or yours, if self-employed) JOHNSTON & PAPAKYRIKOS, CPA'S			Employer identification number 04-2988544	
Firm's street address 444 WASHINGTON STREET		City/Town BRIGHTON	State MA	Zip 02135

Mail to: Massachusetts Department of Revenue, PO Box 7017, Boston, MA 02204.

Warning: Willful tax evasion — including underreporting income, overstating deductions or exemptions, or failing to file and otherwise evade — can result in a jail term of up to five years and/or a fine of up to \$100,000.

U.S. Portfolio Income

- 11 U.S. Portfolio income, not including capital gains (from U.S. Form 1065, Schedule K, lines 4a, 4b, 4c and 4f)
12 Interest on U.S. debt obligations included in line 11
13 5.6% interest from savings deposits in Mass. banks included in line 11. Attach statement listing sources and amounts
14 Interest (other than Mass. bank interest) & dividend income included in line 11. Attach statement listing sources & amounts
15 Non-Massachusetts state and municipal bond interest
16 Royalty income included in line 11
17 Other income included in line 11

2001 Form 3 Page 2

Massachusetts Capital Gains and Losses

- 18** Total short-term capital gains included in U.S. Form 1065, Schedule D, line 5
19 Total short-term capital losses included in U.S. Form 1065, Schedule D, line 5
20 Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held
for one year or less (from U.S. Form 4797)
21 Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held
for one year or less (from U.S. Form 4797)
22 Net long-term capital gain or loss from U.S. Form 1065, Schedule K, line 4e (2)
23 Long-term Section 1231 gains or losses (not included in line 22)
24 Long-term gains on collectibles and pre-1996 installment sales included in line 22
25 Differences and adjustments, if any, including any gain or loss from Massachusetts fiduciaries included in lines 18–24.

Attach statement _____

Resident and nonresident reconciliation



**Schedule 3K-1
Partner's Massachusetts
Information**

2001

Massachusetts
Department of
Revenue

For calendar year 2001 or taxable year beginning		08/02/2001	ending	12/31/2001
Partner's name		Partnership's name		
DAVID J. POGORELC		ACCESS SPEED, LLC.		
Street address		Street address		
119 MARLBOROUGH STREET, #5		100 SOUTH STREET		
City/Town	State	Zip	City/Town	State
BOSTON	MA	02111	BOSTON	MA
Partner's Social Security or Federal identification number		Partnership's Federal Identification number		
022-50-7725		04-3572771		
Type of entity	If an individual, check the appropriate box:		Note to each partner: The partnership has completed the information on this tax schedule. Refer to Partner's Instructions for Schedule 3K-1 on the back before entering information from this tax schedule on your tax return.	
Individual	Resident <input checked="" type="checkbox"/> Nonresident <input type="checkbox"/>			

Partner's Distributive Share

For a corporate partner, skip to line 22. For a nonresident partner eligible to apportion, enter in column B the amount of the partner's share of each applicable distributive share item multiplied by the apportionment percentage in Form 3, line 30. For line 9, enter the amount of the partner's share without apportionment. For all other partners, enter in column B the amount of the partner's share of each applicable distributive share item.

A. Distributive share item

**B. Partner's Mass.
distributive amount**

**C. Form 1, 1-NR/PY or 2 filers, use the
amount in column B to complete:**

1 Massachusetts ordinary income or loss (from Form 3, line 8)	(84,862)	
2 Guaranteed payments to partners (deductible and capitalized) (from U.S. Form 1065, Schedule K, line 5)		
3 Separately stated deductions. Attach statement		
4 Combine lines 1, 2 and 3.	(84,862)	Forms 1 or 1-NR/PY, Sch. E, Part II or Form 2 See Schedule 3K-1 instructions
5 Credits. Attach statement		
6 Net income/loss from rental real estate activity(ies) (from Form 3, line 9)		See Schedule 3K-1 instructions
7 Net income/loss from other rental activity(ies) (from Form 3, line 10)		See Schedule 3K-1 instructions
8 5.6% interest from Massachusetts banks (from Form 3, line 13)		Forms 1, 1-NR/PY or 2
9 Interest on U.S. debt obligations (from Form 3, line 12)		See Schedule 3K-1 instructions
10 Non-Mass. state and municipal bond interest (from Form 3, line 15)		See Schedule 3K-1 instructions
11 Interest (other than Massachusetts bank interest) and dividend income (from Form 3, line 14)		See Schedule 3K-1 instructions
12 Royalty income (from Form 3, line 16)		See Schedule 3K-1 instructions
13 Other income (from Form 3, line 17)		See Schedule 3K-1 instructions
14 Short-term capital gains (from Form 3, line 18)		Forms 1, 1-NR/PY or 2, Schedule B
15 Short-term capital losses (from Form 3, line 19)		Forms 1, 1-NR/PY or 2, Schedule B
16 Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 20)		Forms 1, 1-NR/PY or 2, Schedule B
17 Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 21)		Forms 1, 1-NR/PY or 2, Schedule B
18 Long-term capital gain/loss (from Form 3, line 22)*		Forms 1, 1-NR/PY or 2, Schedule D
19 Long-term Section 1231 gains or losses (from Form 3, line 23)*		Forms 1, 1-NR/PY or 2, Schedule D
20 Long-term gains on collectibles and pre-1996 installment sales (from Form 3, line 24)*		Forms 1, 1-NR/PY or 2, Sch. B & Sch. D
21 Differences and adjustments, if any (from Form 3, line 25)		

*The partnership may provide each partner with a written breakdown of long-term capital gains and losses by the applicable holding period(s). If the partnership does not do so, all long-term capital gains and losses are to be reported as being held for more than one year but not more than two years, and excluding long-term gains on collectibles and pre-1996 installment sales, taxed at 5%.

Corporate Partner Information. Complete for corporate partner only.

A. Distributive share item		B. Amount	C. Business or manufacturing corporations, use the amount in column B to complete:	
22 State and municipal bond interest not included in U.S. net income			Schedule E of appropriate corporate form	
23 Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income			Schedule E of appropriate corporate form	
24 Other adjustments, if any. Attach statement			Schedule E of appropriate corporate form	

Reconciliation of Partner's Capital Account. Complete for each partner.

25 Balance at the beginning of year	26 Net income for the year		27 Capital contributions	28 Withdrawals	29 Balance at end of year (25 + 26 b + 27 - 28)
	a Massachusetts	b Entire			
		(105,188)		8,469	(96,719)



**Schedule 3K-1
Partner's Massachusetts
Information**

2001

**Massachusetts
Department of
Revenue**

For calendar year 2001 or taxable year beginning		08/02/2001	ending	12/31/2001
Partner's name BERNARD TARACEVICZ, JR.		Partnership's name ACCESS SPEED, LLC.		
Street address 91 DUNSTER ROAD, #1		Street address 100 SOUTH STREET		
City/Town JAMAICA PLAIN	State MA	Zip 02130	City/Town BOSTON	State MA
Partner's Social Security or Federal Identification number 028-60-6700		Partnership's Federal Identification number 04-3572771		
Type of entity Individual	If an individual, check the appropriate box: Resident <input checked="" type="checkbox"/> Nonresident <input type="checkbox"/>		Note to each partner: The partnership has completed the information on this tax schedule. Refer to Partner's Instructions for Schedule 3K-1 on the back before entering information from this tax schedule on your tax return.	

Partner's Distributive Share

For a corporate partner, skip to line 22. For a nonresident partner eligible to apportion, enter in column B the amount of the partner's share of each applicable distributive share item multiplied by the apportionment percentage in Form 3, line 30. For line 9, enter the amount of the partner's share without apportionment. For all other partners, enter in column B the amount of the partner's share of each applicable distributive share item.

A. Distributive share item	B. Partner's Mass. distributive amount	C. Form 1, 1-NR/PY or 2 filers, use the amount in column B to complete:
1 Massachusetts ordinary income or loss (from Form 3, line 8)	(5,112)	
2 Guaranteed payments to partners (deductible and capitalized) (from U.S. Form 1065, Schedule K, line 5)		
3 Separately stated deductions. Attach statement		
4 Combine lines 1, 2 and 3	(5,112)	Forms 1 or 1-NR/PY, Sch. E, Part II or Form 2 See Schedule 3K-1 instructions
5 Credits. Attach statement		
6 Net income/loss from rental real estate activity(ies) (from Form 3, line 9)		See Schedule 3K-1 instructions
7 Net income/loss from other rental activity(ies) (from Form 3, line 10)		See Schedule 3K-1 instructions
8 5.6% interest from Massachusetts banks (from Form 3, line 13)		Forms 1, 1-NR/PY or 2
9 Interest on U.S. debt obligations (from Form 3, line 12)		See Schedule 3K-1 instructions
10 Non-Mass. state and municipal bond interest (from Form 3, line 15)		See Schedule 3K-1 instructions
11 Interest (other than Massachusetts bank interest) and dividend income (from Form 3, line 14)		See Schedule 3K-1 instructions
12 Royalty income (from Form 3, line 16)		See Schedule 3K-1 instructions
13 Other income (from Form 3, line 17)		See Schedule 3K-1 instructions
14 Short-term capital gains (from Form 3, line 18)		Forms 1, 1-NR/PY or 2, Schedule B
15 Short-term capital losses (from Form 3, line 19)		Forms 1, 1-NR/PY or 2, Schedule B
16 Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 20)		Forms 1, 1-NR/PY or 2, Schedule B
17 Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 21)		Forms 1, 1-NR/PY or 2, Schedule B
18 Long-term capital gain/loss (from Form 3, line 22)*		Forms 1, 1-NR/PY or 2, Schedule D
19 Long-term Section 1231 gains or losses (from Form 3, line 23)*		Forms 1, 1-NR/PY or 2, Schedule D
20 Long-term gains on collectibles and pre-1996 installment sales (from Form 3, line 24)*		Forms 1, 1-NR/PY or 2, Sch. B & Sch. D
21 Differences and adjustments, if any (from Form 3, line 25)		

*The partnership may provide each partner with a written breakdown of long-term capital gains and losses by the applicable holding period(s). If the partnership does not do so, all long-term capital gains and losses are to be reported as being held for more than one year but not more than two years, and excluding long-term gains on collectibles and pre-1996 installment sales, taxed at 5%.

Corporate Partner Information. Complete for corporate partner only.

A. Distributive share item	B. Amount	C. Business or manufacturing corporations, use the amount in column B to complete:
22 State and municipal bond interest not included in U.S. net income		Schedule E of appropriate corporate form
23 Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income		Schedule E of appropriate corporate form
24 Other adjustments, if any. Attach statement		Schedule E of appropriate corporate form

Reconciliation of Partner's Capital Account. Complete for each partner.

25 Balance at the beginning of year	26 Net income for the year	27 Capital contributions	28 Withdrawals	29 Balance at end of year (25 + 26 b + 27 - 28)
	a Massachusetts	b Entire		
		(6,337)	510	(5,827)



**Schedule 3K-1
Partner's Massachusetts
Information**

2001

**Massachusetts
Department of
Revenue**

For calendar year 2001 or taxable year beginning		08/02/2001	ending	12/31/2001
Partner's name STEPHEN FOLGER		Partnership's name ACCESS SPEED, LLC.		
Street address 770 EAST SQUANTUM STREET		Street address 100 SOUTH STREET		
City/Town QUINCY	State MA	Zip 02171	City/Town BOSTON	State MA
Partner's Social Security or Federal Identification number 010-56-3563		Partnership's Federal Identification number 04-3572771		
Type of entity. Individual	If an individual, check the appropriate box: Resident <input checked="" type="checkbox"/> Nonresident <input type="checkbox"/>		Note to each partner: The partnership has completed the information on this tax schedule. Refer to Partner's Instructions for Schedule 3K-1 on the back before entering information from this tax schedule on your tax return.	

Partner's Distributive Share

For a corporate partner, skip to line 22. For a nonresident partner eligible to apportion, enter in column B the amount of the partner's share of each applicable distributive share item multiplied by the apportionment percentage in Form 3, line 30. For line 9, enter the amount of the partner's share without apportionment. For all other partners, enter in column B the amount of the partner's share of each applicable distributive share item.

A. Distributive share item**B. Partner's Mass.
distributive amount****C. Form 1, 1-NR/PY or 2 filers, use the
amount in column B to complete:**

1 Massachusetts ordinary income or loss (from Form 3, line 8)	(6,135)	
2 Guaranteed payments to partners (deductible and capitalized) (from U.S. Form 1065, Schedule K, line 5).....		
3 Separately stated deductions. Attach statement		
4 Combine lines 1, 2 and 3	(6,135)	Forms 1 or 1-NR/PY, Sch. E, Part II or Form 2 See Schedule 3K-1 instructions
5 Credits. Attach statement		See Schedule 3K-1 instructions
6 Net income/loss from rental real estate activity(ies) (from Form 3, line 9)		See Schedule 3K-1 instructions
7 Net income/loss from other rental activity(ies) (from Form 3, line 10)		See Schedule 3K-1 instructions
8 5.6% interest from Massachusetts banks (from Form 3, line 13)		Forms 1, 1-NR/PY or 2
9 Interest on U.S. debt obligations (from Form 3, line 12)		See Schedule 3K-1 instructions
10 Non-Mass. state and municipal bond interest (from Form 3, line 15)		See Schedule 3K-1 instructions
11 Interest (other than Massachusetts bank interest) and dividend income (from Form 3, line 14)		See Schedule 3K-1 instructions
12 Royalty income (from Form 3, line 16)		See Schedule 3K-1 instructions
13 Other income (from Form 3, line 17)		See Schedule 3K-1 instructions
14 Short-term capital gains (from Form 3, line 18).....		Forms 1, 1-NR/PY or 2, Schedule B
15 Short-term capital losses (from Form 3, line 19).....		Forms 1, 1-NR/PY or 2, Schedule B
16 Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 20)		Forms 1, 1-NR/PY or 2, Schedule B
17 Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 21)		Forms 1, 1-NR/PY or 2, Schedule B
18 Long-term capital gain/loss (from Form 3, line 22)*		Forms 1, 1-NR/PY or 2, Schedule D
19 Long-term Section 1231 gains or losses (from Form 3, line 23)*		Forms 1, 1-NR/PY or 2, Schedule D
20 Long-term gains on collectibles and pre-1996 installment sales (from Form 3, line 24)*		Forms 1, 1-NR/PY or 2, Sch. B & Sch. D
21 Differences and adjustments, if any (from Form 3, line 25)		

*The partnership may provide each partner with a written breakdown of long-term capital gains and losses by the applicable holding period(s). If the partnership does not do so, all long-term capital gains and losses are to be reported as being held for more than one year but not more than two years, and excluding long-term gains on collectibles and pre-1996 installment sales, taxed at 5%.

Corporate Partner Information. Complete for corporate partner only.

A. Distributive share item	B. Amount	C. Business or manufacturing corporations, use the amount in column B to complete:
22 State and municipal bond interest not included in U.S. net income		Schedule E of appropriate corporate form
23 Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income		Schedule E of appropriate corporate form
24 Other adjustments, if any. Attach statement		Schedule E of appropriate corporate form

Reconciliation of Partner's Capital Account. Complete for each partner.

25 Balance at the beginning of year	26 Net income for the year		27 Capital contributions	28 Withdrawals	29 Balance at end of year (25 + 26 b + 27 - 28)
	a Massachusetts	b Entire			
		(7,604)		612	(6,992)



Schedule 3K-1
Partner's Massachusetts
Information

2001

Massachusetts
 Department of
 Revenue

For calendar year 2001 or taxable year beginning		08/02/2001	ending	12/31/2001
Partner's name KEN FOLGER		Partnership's name ACCESS SPEED, LLC.		
Street address 770 EAST SQUANTUM STREET		Street address 100 SOUTH STREET		
City/Town QUINCY	State MA	Zip 02171	City/Town BOSTON	State MA
Partner's Social Security or Federal Identification number 010-56-3640		Partnership's Federal Identification number 04-3572771		
Type of entity: Individual	If an individual, check the appropriate box: Resident <input checked="" type="checkbox"/> Nonresident <input type="checkbox"/>		Note to each partner: The partnership has completed the information on this tax schedule. Refer to Partner's Instructions for Schedule 3K-1 on the back before entering information from this tax schedule on your tax return.	

Partner's Distributive Share

For a corporate partner, skip to line 22. For a nonresident partner eligible to apportion, enter in column B the amount of the partner's share of each applicable distributive share item multiplied by the apportionment percentage in Form 3, line 30. For line 9, enter the amount of the partner's share without apportionment. For all other partners, enter in column B the amount of the partner's share of each applicable distributive share item.

A. Distributive share item	B. Partner's Mass. distributive amount	C. Form 1, 1-NR/PY or 2 filers, use the amount in column B to complete:
1 Massachusetts ordinary income or loss (from Form 3, line 8)	(3,067)	
2 Guaranteed payments to partners (deductible and capitalized) (from U.S. Form 1065, Schedule K, line 5)		
3 Separately stated deductions. Attach statement		
4 Combine lines 1, 2 and 3	(3,067)	Forms 1 or 1-NR/PY, Sch. E, Part II or Form 2 See Schedule 3K-1 instructions
5 Credits. Attach statement		
6 Net income/loss from rental real estate activity(ies) (from Form 3, line 9)		See Schedule 3K-1 instructions
7 Net income/loss from other rental activity(ies) (from Form 3, line 10)		See Schedule 3K-1 instructions
8 5.6% interest from Massachusetts banks (from Form 3, line 13)		Forms 1, 1-NR/PY or 2
9 Interest on U.S. debt obligations (from Form 3, line 12)		See Schedule 3K-1 instructions
10 Non-Mass. state and municipal bond interest (from Form 3, line 15)		See Schedule 3K-1 instructions
11 Interest (other than Massachusetts bank interest) and dividend income (from Form 3, line 14)		See Schedule 3K-1 instructions
12 Royalty income (from Form 3, line 16)		See Schedule 3K-1 instructions
13 Other income (from Form 3, line 17)		See Schedule 3K-1 instructions
14 Short-term capital gains (from Form 3, line 18)		Forms 1, 1-NR/PY or 2, Schedule B
15 Short-term capital losses (from Form 3, line 19)		Forms 1, 1-NR/PY or 2, Schedule B
16 Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 20)		Forms 1, 1-NR/PY or 2, Schedule B
17 Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 21)		Forms 1, 1-NR/PY or 2, Schedule B
18 Long-term capital gain/loss (from Form 3, line 22)*		Forms 1, 1-NR/PY or 2, Schedule D
19 Long-term Section 1231 gains or losses (from Form 3, line 23)*		Forms 1, 1-NR/PY or 2, Schedule D
20 Long-term gains on collectibles and pre-1996 installment sales (from Form 3, line 24)*		Forms 1, 1-NR/PY or 2, Sch. B & Sch. D
21 Differences and adjustments, if any (from Form 3, line 25)		

*The partnership may provide each partner with a written breakdown of long-term capital gains and losses by the applicable holding period(s). If the partnership does not do so, all long-term capital gains and losses are to be reported as being held for more than one year but not more than two years, and excluding long-term gains on collectibles and pre-1996 installment sales, taxed at 5%.

Corporate Partner Information. Complete for corporate partner only.

A. Distributive share item	B. Amount	C. Business or manufacturing corporations, use the amount in column B to complete:
22 State and municipal bond interest not included in U.S. net income		Schedule E of appropriate corporate form
23 Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income		Schedule E of appropriate corporate form
24 Other adjustments, if any. Attach statement		Schedule E of appropriate corporate form

Reconciliation of Partner's Capital Account. Complete for each partner.

25 Balance at the beginning of year	26 Net income for the year	27 Capital contributions	28 Withdrawals	29 Balance at end of year (25 + 26 b + 27 - 28)
	a Massachusetts (3,802)	b Entire 306		(3,496)



**Schedule 3K-1
Partner's Massachusetts
Information**

2001

Massachusetts
Department of
Revenue

For calendar year 2001 or taxable year beginning		08/02/2001		ending		12/31/2001	
Partner's name		Partnership's name					
HANS IKIER		ACCESS SPEED, LLC.					
Street address		Street address					
322 LEWIS WHARF		100 SOUTH STREET					
City/Town	State	Zip	City/Town	State	Zip		
BOSTON	MA	02110	BOSTON	MA	02111		
Partner's Social Security or Federal Identification number		Partnership's Federal Identification number					
008-42-4558		04-3572771					
Type of entity:	If an individual, check the appropriate box: Resident <input checked="" type="checkbox"/> Nonresident <input type="checkbox"/>						
Individual	Note to each partner: The partnership has completed the information on this tax schedule. Refer to Partner's Instructions for Schedule 3K-1 on the back before entering information from this tax schedule on your tax return.						

Partner's Distributive Share

For a corporate partner, skip to line 22. For a **nonresident** partner eligible to apportion, enter in column B the amount of the partner's share of each applicable distributive share item multiplied by the apportionment percentage in Form 3, line 30. For line 9, enter the amount of the partner's share without apportionment. For all other partners, enter in column B the amount of the partner's share of each applicable distributive share item.

A. Distributive share item

B. Partner's Mass.
distributive amount

C. Form 1, 1-NR/PY or 2 filers, use the
amount in column B to complete:

1 Massachusetts ordinary income or loss (from Form 3, line 8)	(1,022)	
2 Guaranteed payments to partners (deductible and capitalized) (from U.S. Form 1065, Schedule K, line 5)		
3 Separately stated deductions. Attach statement		
4 Combine lines 1, 2 and 3	(1,022)	Forms 1 or 1-NR/PY, Sch. E, Part II or Form 2 See Schedule 3K-1 instructions
5 Credits. Attach statement		
6 Net income/loss from rental real estate activity(ies) (from Form 3, line 9)		See Schedule 3K-1 instructions
7 Net income/loss from other rental activity(ies) (from Form 3, line 10)		See Schedule 3K-1 instructions
8 5.6% interest from Massachusetts banks (from Form 3, line 13)		Forms 1, 1-NR/PY or 2
9 Interest on U.S. debt obligations (from Form 3, line 12)		See Schedule 3K-1 instructions
10 Non-Mass. state and municipal bond interest (from Form 3, line 15)		See Schedule 3K-1 instructions
11 Interest (other than Massachusetts bank interest) and dividend income (from Form 3, line 14)		See Schedule 3K-1 instructions
12 Royalty income (from Form 3, line 16)		See Schedule 3K-1 instructions
13 Other income (from Form 3, line 17)		See Schedule 3K-1 instructions
14 Short-term capital gains (from Form 3, line 18)		Forms 1, 1-NR/PY or 2, Schedule B
15 Short-term capital losses (from Form 3, line 19)		Forms 1, 1-NR/PY or 2, Schedule B
16 Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 20)		Forms 1, 1-NR/PY or 2, Schedule B
17 Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from Form 3, line 21)		Forms 1, 1-NR/PY or 2, Schedule B
18 Long-term capital gain/loss (from Form 3, line 22)*		Forms 1, 1-NR/PY or 2, Schedule D
19 Long-term Section 1231 gains or losses (from Form 3, line 23)*		Forms 1, 1-NR/PY or 2, Schedule D
20 Long-term gains on collectibles and pre-1996 installment sales (from Form 3, line 24)*		Forms 1, 1-NR/PY or 2, Sch. B & Sch. D
21 Differences and adjustments, if any (from Form 3, line 25)		

*The partnership may provide each partner with a written breakdown of long-term capital gains and losses by the applicable holding period(s). If the partnership does not do so, all long-term capital gains and losses are to be reported as being held for more than one year but not more than two years, and excluding long-term gains on collectibles and pre-1996 installment sales, taxed at 5%.

Corporate Partner Information. Complete for corporate partner only.

A. Distributive share item	B. Amount	C. Business or manufacturing corporations, use the amount in column B to complete:
22 State and municipal bond interest not included in U.S. net income		Schedule E of appropriate corporate form
23 Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income		Schedule E of appropriate corporate form
24 Other adjustments, if any. Attach statement		Schedule E of appropriate corporate form

Reconciliation of Partner's Capital Account. Complete for each partner.

25 Balance at the beginning of year	26 Net income for the year		27 Capital contributions	28 Withdrawals	29 Balance at end of year (25 + 26 b + 27 - 28)
	a Massachusetts	b Entire			
		(1,267)		103	(1,164)

AccessSpeed LLC
Boston Market ProForma
Introduction

The Boston Market ProForma reflects management's projections as to possible future results based on a number of assumptions that are inherently uncertain, including assumptions as to the timing and cost of acquiring customers, the cost of network operations, future cost of equipment, sustainability of prices, the market acceptance of the Company's services and general economic and market conditions. The assumptions involve significant elements of subjective judgment and analysis, and no representation can be made as to their attainability. The Company's independent accountants have not examined or compiled the projected financial data, and accordingly assume no responsibility for it. The projections were not prepared with a view to public disclosure or compliance with published guidelines of the Securities and Exchange Commission or any state securities commission, or the guidelines established by the American Institute of Certified Public Accountants. There can be no assurance that the projections will be realized. It can be expected that actual results will vary from those set forth in the projections, and the variations may be material and adverse.

1. Model does not include a price for purchasing the Boston operations which would be necessary to achieve the lower future capex costs reflected in the model.
2. A fresh start is assumed with no effect given to existing customer base.
3. Model does not include effects of selling other AS markets or equipment, nor their affiliated purchase.
4. Model is basically a commercial and residential wireless internet access strategy and does not include potential other revenue sources other than certain commissions.

AccessSpeed LLC
Boston Market ProForma
Forecast Summary

Private and Confidential

	Full Yr 1	Full Yr2	Full Yr3	Full Yr4	Full Yr5
Revenues					
Residential subscriber revenue	\$ 289,455	\$ 1,144,912	\$ 1,946,544	\$ 2,678,933	\$ 3,348,059
Commercial subscriber revenue	288,213	1,140,001	1,938,196	2,667,443	3,333,700
Installation revenue	391,084	503,297	484,129	466,617	450,618
Addon services/content commissions	532	11,888	37,102	62,428	108,098
Total revenue	969,283	2,800,098	4,405,972	5,875,421	7,240,474
Growth rate		188.9%	57.4%	33.4%	23.2%
Network Costs					
Installation	407,829	522,808	507,921	494,320	481,893
Bandwidth	30,050	60,000	60,000	60,000	60,000
Pop/Hub/Microcell Costs	75,000	105,600	120,600	135,000	148,000
Network management	43,719	172,927	294,005	404,625	505,689
Total network costs	556,598	861,335	982,526	1,093,944	1,195,583
As a % of revenue		57.4%	30.8%	22.3%	18.6%
Selling, general and administrative					
MDU Landlord commissions	30,204	119,469	203,118	279,541	349,363
Sales commissions	29,622	36,511	33,357	30,476	27,843
Salaries and benefits	684,400	862,267	895,327	932,060	968,793
General and administrative	159,639	171,702	168,714	174,057	179,416
Total SGA	933,940	1,308,905	1,502,761	1,694,475	1,873,280
SGA % revenue		96.4%	46.7%	34.1%	28.8%
EBITDA					
As a % of Revenue		(521,255)	629,859	1,920,684	3,087,002
		-53.8%	22.5%	43.6%	52.5%
Depreciation	2,847	7,417	11,500	16,472	24,167
Interest	4,546	13,608	21,288	28,658	36,062
Income (loss) before tax		(528,648)	608,833	1,887,896	3,041,871
Income taxes			(767,552)	(1,186,330)	(1,603,439)
GAAP Net Income		(528,648)	608,833	1,120,345	1,855,541
NI % of revenue			-54.5%	21.7%	25.4%
Capex	(15,000)	(13,000)	(12,000)	(37,000)	(36,000)
Depreciation	2,847	7,417	11,500	16,472	24,167
LOC/Debt borrowings	137,557	122,499	112,199	124,856	115,882
LOC/Debt repayment	(2,278)	(5,933)	(9,200)	(1,378)	(19,333)
Cash burn/generation	(405,521)	719,816	1,222,843	1,958,492	2,592,659
Assets					
Cash	\$ 133,834	\$ 730,807	\$ 1,843,821	\$ 3,686,643	\$ 6,186,204
Accounts Receivable	156,947	297,071	425,319	544,389	653,242
Fixed assets	12,153	17,736	18,236	38,764	50,597
Total assets	302,933	1,045,614	2,287,376	4,269,796	6,890,043
Liabilities and Equity					
Accounts payable	91,139	106,584	123,166	138,366	152,285
Accrued expenses	35,163	36,999	38,836	38,836	40,673
LOC/Debt	135,280	251,845	354,844	466,522	563,071
Total liabilities	261,581	395,429	516,846	643,724	756,028
Accum deficit (Retained earnings)					
Investment	(528,648)	80,185	1,200,530	3,056,071	5,564,015
Total liabilities and equity	570,000	570,000	570,000	570,000	570,000
	\$ 302,933	\$ 1,045,614	\$ 2,287,376	\$ 4,269,796	\$ 6,890,043

**AccessSpeed LLC
Boston Market ProForma
Forecast Summary**

Private and Confidential

Key Operating Assumptions

	Full Yr 1	Full Yr 2	Full Yr 3	Full Yr 4	Full Yr 5
Residential subscribers	813	1,579	2,732	3,103	3,768
Residential rate	\$ 69.95	\$ 69.95	\$ 69.95	\$ 69.95	\$ 69.95
Commercial customers	285	636	956	1,249	1,517
Commercial rate	\$ 199.00	\$ 199.00	\$ 199.00	\$ 199.00	\$ 199.00
Cumulative buildings provisioned	30	66	102	132	174
Building tenant market share	18%	18%	18%	18%	18%
Landlord commission rate	12%	12%	12%	12%	12%

Valuation (on Q run rate)

Revenue multiple	1.5	2,600,363	5,132,634	7,463,227	9,602,633	11,583,408
<i>Times investment</i>	0.75	3.4	6.8	9.8	12.6	15.2
EBITDA multiple	3.5	NA	3,922,323	8,275,914	12,315,020	15,958,881
<i>Times investment</i>	0.75		5.2	10.9	16.2	21.0
Net income multiple	10	NA	10,950,466	14,198,316	21,149,528	27,417,306
<i>Times investment</i>	0.75		14.4	18.7	27.8	36.1
<i>EBITDA IRR</i>				149%		116%

Customer Assumptions

Residential

Average Building size in units	150
Buildings provisioned per month	3
Market share per building/residential	18.00%
Building ramp up in months to share	3
Residential price/month	\$ 69.95
Wireless install	
Customer radio	\$ 325.00
Install labor	\$ 125.00
Total	\$ 450.00
Wired install	
Customer DSL Modem	\$ 60.00
Install labor	\$ 100.00
Total	\$ 160.00
Building costs	\$ 1,500.00
Wireless/wire install ratio	50.0%
RF Residential Spillover customers	15.0%
Avg estimated residential bandwidth used	15
Churn/month	0.75%
Wireless installation fee/deposit	\$ 399
Wired installation fee	\$ 180
MDU Landlord commission	12.0%

Commercial

Commercial customers as % of retail	35.0%
Commercial base rate	\$ 199.00
Wireless install	
Customer radio	\$ 325.00
Router	\$ 120.00
Install labor	\$ 125.00
Total commercial wireless install	\$ 570.00
Wired install	
Customer DSL Modem	\$ 60.00
Router	\$ 120.00
Install labor	\$ 125.00
Commercial wired install	\$ 305.00
RF Commercial spillover customers	15%
Commercial wired/wireless ratio	50%
Average bandwidth used	30
Commercial wireless install fee	\$ 699
Commercial wired install fee	\$ 350
Commercial landlord commissions	12.00%

Content/Services Revenue

	Month	%
% residential customers with addons	1	0%
	12	5%
	24	10%
	36	12%
	48	17%
	60	20%
Average monthly value of addons	\$	40
Commission on addons		15%
% Commercial customers with addons	Month	%
	0	0%
	12	5%
	24	10%
	36	12%
	48	17%
	60	20%
Average monthly value of addons	\$	155
Commission on addons		15%

Bandwidth Assumptions

Burstable bandwidth purchased	Cost	Cum Cost	BW
	750	750	1
	750	750	1500
	600	1350	3000
	500	1850	4500
	400	2250	6000
	400	2650	7500
	400	3050	9000
	400	3450	10500
	400	3850	12000
DS-3 Purchased		5000	13500
Over/undersubscription factor			0%

Network Assumptions

POP colocation costs/month		1700
Hub Lease costs/month		2200
Hub Capex (no 4)		75000
Line costs per hub/month		400
Users per microcell		100
Microcell average rent		100
Microcells/hubs	Mcells	Hubs
	0	2
	30	2
	60	3
	90	4

AccessSpeed LLC
Boston Market ProForma
Key assumptions

Private and Confidential

	120	5
	150	6
	180	7
Microcell costs	Mcells	Cost
	0	0
	1	500
	40	3000
Hub Costs	Hubs	Cost
	1	0
	2	0
	3	5000
	4	75000
Network/customer management costs (sourced)		
Per residential customer per month	\$	6.00
Per commercial customer per month	\$	15.00
Sales Commissions		
Months residential subscription fee		2
Months commercial subscription fee		2
Office Capex	Month	Amount
	1	0
	2	0
	3	5000
	4	500
Tech and customer support headcount	Custs	Fte's
	0	2
	500	2
	1000	2
	1500	2
	2000	3
	2500	3
	3000	3
	3500	4
	4000	4
	4500	4
	5000	5
	5500	5
	6000	5
	6500	6
	7000	6
	7500	6
	8000	7
	8500	7

AccessSpeed LLC
Boston Market ProForma
Key assumptions

Private and Confidential

9000	7
9500	8
10000	8
10500	8
11000	9
11500	9
12000	9
12500	10
13000	10

Balance Sheet

Days revenue in AR	30
Days expenses in AP	30
Accrued payroll days	15

LOC - Debt

Finance % of AR	80%
Lease/Asset finance CAPEX	80%
Interest rate	7.00%
Amortization in months	48

AccessSpeed LLC
Boston Market ProForma

Assumption Buildups	Month	1	2	3	4	5	6	7	8	9	10	11	12	13
Cumulative buildings lit		3	6	9	12	15	18	21	24	27	30	33		
New buildings lit		3	3	3	3	3	3	3	3	3	3	3	3	3
New building market size		450	900	1,350	1,800	2,250	2,700	3,150	3,600	4,050	4,500	4,950		
Building market share		18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%
Gross new residential customers		81	81	81	81	81	81	81	81	81	81	81	81	81
Ramp up		27	27	27	27	27	27	27	27	27	27	27	27	27
		27	27	27	27	27	27	27	27	27	27	27	27	27
New on service		27	54	81	81	81	81	81	81	81	81	81	81	81
MDU Residential customers BOM		-	27	81	161	241	320	399	477	554	631	707		
New on service		27	54	81	81	81	81	81	81	81	81	81	81	81
Sub total		27	81	162	242	322	401	480	558	635	712	788		
Less churn		-	(0)	(1)	(1)	(2)	(2)	(3)	(4)	(4)	(5)	(5)		
Residential customers EOM		27	81	161	241	320	399	477	554	631	707	783		
MDU Residential revenue	\$	1,889	\$ 5,652	\$ 11,275	\$ 16,857	\$ 22,396	\$ 27,894	\$ 33,351	\$ 38,767	\$ 44,142	\$ 49,477	\$ 54,772		
MDU Landlord commission	\$	227	\$ 678	\$ 1,353	\$ 2,023	\$ 2,688	\$ 3,347	\$ 4,002	\$ 4,652	\$ 5,297	\$ 5,937	\$ 6,573		
Residential spillover customers		4	12	24	36	48	60	72	83	95	106	117		
New residential spillover customers		4	8	12	12	12	12	12	12	12	11	11		
Residential spillover revenue	\$	283	\$ 848	\$ 1,691	\$ 2,529	\$ 3,359	\$ 4,184	\$ 5,003	\$ 5,815	\$ 6,621	\$ 7,422	\$ 8,216		
Monthly new residential customers		31	62	93	93	93	93	93	93	93	92	92		
Commercial customers		9	28	56	84	112	140	167	194	221	248	274		
New Commercial customers		9	19	28	28	28	28	27	27	27	27	26		
Spillover commercial customers		1	4	8	13	17	21	25	29	33	37	41		
New spillover commercial customers		1	3	4	4	4	4	4	4	4	4	4		
Total commercial customers		11	33	65	97	129	161	192	223	254	285	315		
Total new commercial customers		11	22	32	32	32	32	31	31	31	31	30		
Commercial revenue - commissioned	\$	1,881	\$ 5,628	\$ 11,227	\$ 16,784	\$ 22,300	\$ 27,775	\$ 33,208	\$ 38,601	\$ 43,953	\$ 49,265	\$ 54,537		
Commercial Landlord Commissions	\$	226	\$ 675	\$ 1,347	\$ 2,014	\$ 2,676	\$ 3,333	\$ 3,985	\$ 4,632	\$ 5,274	\$ 5,912	\$ 6,544		
Non commissioned commercial Rev	\$	282	\$ 844	\$ 1,684	\$ 2,518	\$ 3,345	\$ 4,166	\$ 4,981	\$ 5,790	\$ 6,593	\$ 7,390	\$ 8,181		
Total EOM residential customers		31	93	185	277	368	459	548	637	726	813	900		
Total EOM Customers		42	125	250	374	497	619	740	860	980	1,098	1,216		
Total subscriber revenue	\$	4,335	\$ 12,971	\$ 25,878	\$ 38,687	\$ 51,401	\$ 64,019	\$ 76,543	\$ 88,972	\$ 101,309	\$ 113,553	\$ 125,705		
Residential wireless install fees	\$	6,194	\$ 12,383	\$ 18,565	\$ 18,547	\$ 18,529	\$ 18,512	\$ 18,494	\$ 18,476	\$ 18,459	\$ 18,442	\$ 18,425		
Residential wired install fees	\$	2,795	\$ 5,586	\$ 8,375	\$ 8,367	\$ 8,359	\$ 8,351	\$ 8,343	\$ 8,335	\$ 8,327	\$ 8,320	\$ 8,312		
Commercial wireless install fees	\$	3,798	\$ 7,588	\$ 11,309	\$ 11,225	\$ 11,140	\$ 11,057	\$ 10,974	\$ 10,892	\$ 10,810	\$ 10,729	\$ 10,648		
Commercial wired install fees	\$	1,902	\$ 3,789	\$ 5,663	\$ 5,620	\$ 5,578	\$ 5,536	\$ 5,495	\$ 5,454	\$ 5,413	\$ 5,372	\$ 5,332		
Total installation revenue	\$	14,689	\$ 29,326	\$ 43,913	\$ 43,759	\$ 43,607	\$ 43,456	\$ 43,306	\$ 43,157	\$ 43,009	\$ 42,862	\$ 42,717		
Addon commission revenue														
% Residential with addons		0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%		
Residential addon commissions	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 244	\$ 270		
% commercial with addons		0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	5%		
Commercial addon commissions	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 288	\$ 319		
Total addon commission revenue	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 532	\$ 589		
Total revenue	\$	19,024	\$ 42,298	\$ 69,790	\$ 82,447	\$ 95,008	\$ 107,475	\$ 119,848	\$ 132,129	\$ 144,318	\$ 156,947	\$ 169,010		
Run rate revenue	\$	228,283	\$ 507,572	\$ 837,485	\$ 989,359	\$ 1,140,094	\$ 1,289,699	\$ 1,438,181	\$ 1,585,550	\$ 1,731,814	\$ 1,883,362	\$ 2,028,123		
Install Costs														
Residential install costs														
Wireless install equipment	\$	5,046	\$ 10,086	\$ 15,122	\$ 15,107	\$ 15,093	\$ 15,078	\$ 15,064	\$ 15,050	\$ 15,036	\$ 15,022	\$ 15,008		
Wireless install labor	\$	1,941	\$ 3,879	\$ 5,816	\$ 5,811	\$ 5,805	\$ 5,799	\$ 5,794	\$ 5,788	\$ 5,783	\$ 5,778	\$ 5,772		
Wired install equipment	\$	932	\$ 1,862	\$ 2,792	\$ 2,789	\$ 2,786	\$ 2,784	\$ 2,781	\$ 2,778	\$ 2,776	\$ 2,773	\$ 2,771		
Wired install labor	\$	1,553	\$ 3,103	\$ 4,653	\$ 4,648	\$ 4,644	\$ 4,639	\$ 4,635	\$ 4,631	\$ 4,626	\$ 4,622	\$ 4,618		
Wired building install costs	\$	4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500		
Total residential install costs	\$	13,970	\$ 23,431	\$ 32,883	\$ 32,855	\$ 32,828	\$ 32,801	\$ 32,774	\$ 32,747	\$ 32,721	\$ 32,694	\$ 32,668		
Commercial install costs														
Wireless install equipment	\$	2,418	\$ 3,519	\$ 5,258	\$ 5,219	\$ 5,180	\$ 5,141	\$ 5,102	\$ 5,064	\$ 5,026	\$ 4,988	\$ 4,951		

AccessSpeed L---														
Boston Market ProForma														
Assumption Buildups	Month	1	2	3	4	5	6	7	8	9	10	11	12	13
Wireless install labor		\$ 679	\$ 1,353	\$ 2,022	\$ 2,007	\$ 1,992	\$ 1,977	\$ 1,962	\$ 1,948	\$ 1,933	\$ 1,919	\$ 1,904		
Wired install equipment		\$ 978	\$ 1,949	\$ 2,912	\$ 2,890	\$ 2,869	\$ 2,847	\$ 2,826	\$ 2,805	\$ 2,784	\$ 2,763	\$ 2,742		
Wired install labor		\$ 679	\$ 1,353	\$ 2,022	\$ 2,007	\$ 1,992	\$ 1,977	\$ 1,962	\$ 1,948	\$ 1,933	\$ 1,919	\$ 1,904		
Total commercial install costs		\$ 4,755	\$ 8,174	\$ 12,215	\$ 12,124	\$ 12,033	\$ 11,943	\$ 11,853	\$ 11,764	\$ 11,676	\$ 11,588	\$ 11,501		
Total installation costs		\$ 18,725	\$ 31,605	\$ 45,098	\$ 44,979	\$ 44,861	\$ 44,743	\$ 44,627	\$ 44,511	\$ 44,396	\$ 44,283	\$ 44,169		
Bandwidth Costs														
Residential bandwidth consumption		466	1,394	2,781	4,157	5,523	6,879	8,225	9,560	10,886	12,201	13,507		
Commercial bandwidth consumption		284	848	1,693	2,530	3,362	4,187	5,006	5,819	6,626	7,427	8,222		
Total bandwidth needs		749	2,242	4,473	6,687	8,885	11,066	13,231	15,379	17,512	19,628	21,729		
Bandwidth costs		\$ 750	\$ 750	\$ 1,350	\$ 2,250	\$ 2,650	\$ 3,450	\$ 3,850	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000		
Network Costs														
Pop colocation costs		\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700		
Microcells needed		1	2	3	4	5	7	8	9	10	11	13		
Microcells added		1	1	1	1	1	2	1	1	1	1	2		
Microcell rent		\$ 100	\$ 200	\$ 300	\$ 400	\$ 500	\$ 700	\$ 800	\$ 900	\$ 1,000	\$ 1,100	\$ 1,300		
Hubs required		2	2	2	2	2	2	2	2	2	2	2		
Hubs added		2	-	-	-	-	-	-	-	-	-	-		
Hub rent		\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400		
Hub line costs		\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800		
Microcell Capex		\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 1,000	\$ 500	\$ 500	\$ 500	\$ 500	\$ 1,000		
Network acquisition from AccessSpeed		-	-	-	-	-	-	-	-	-	-	-		
Hub Capex		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Pop/Hub/Mcell fixed costs		\$ -	\$ -	\$ 7,000	\$ 7,100	\$ 7,200	\$ 7,300	\$ 7,400	\$ 7,600	\$ 7,700	\$ 7,800	\$ 7,900	\$ 8,200	
Network Capex		\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 1,000	\$ 500	\$ 500	\$ 500	\$ 1,000	
Network management costs														
Residential		\$ 186	\$ 558	\$ 1,112	\$ 1,663	\$ 2,209	\$ 2,752	\$ 3,290	\$ 3,824	\$ 4,354	\$ 4,880	\$ 5,403		
Commercial		\$ 142	\$ 424	\$ 846	\$ 1,265	\$ 1,681	\$ 2,094	\$ 2,503	\$ 2,910	\$ 3,313	\$ 3,713	\$ 4,111		
Total network management		\$ 328	\$ 982	\$ 1,958	\$ 2,928	\$ 3,890	\$ 4,845	\$ 5,793	\$ 6,734	\$ 7,667	\$ 8,594	\$ 9,514		
Sales commissions														
Residential		\$ 567	\$ 1,129	\$ 1,687	\$ 1,674	\$ 1,662	\$ 1,649	\$ 1,637	\$ 1,625	\$ 1,613	\$ 1,600	\$ 1,588		
Commercial		\$ 564	\$ 1,124	\$ 1,680	\$ 1,667	\$ 1,655	\$ 1,642	\$ 1,630	\$ 1,618	\$ 1,606	\$ 1,594	\$ 1,582		
Total		\$ 1,131	\$ 2,253	\$ 3,367	\$ 3,342	\$ 3,317	\$ 3,292	\$ 3,267	\$ 3,243	\$ 3,218	\$ 3,194	\$ 3,170		
Office computers and equipment		\$ -	\$ -	\$ 5,000	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	
Boston Network Cost + CPE and Spares		\$ -	\$ -	\$ 5,500	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,500	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,500	
Capex total		\$ -	\$ -	\$ 5,500	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,500	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,500	
Quarterly Capex		\$ -	\$ -	\$ 5,500	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,500	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,500	
Depreciation		1	-	-	-	-	-	-	-	-	-	-	-	
Depreciation Table (hidden)	2	-	-	-	-	-	-	-	-	-	-	-	-	
Total depreciation		-	-	\$ 153	181	208	236	264	306	333	361	389	417	
Quarterly depreciation		-	-	\$ 153	-	\$ 625	-	\$ 267	-	\$ 303	\$ 1,167	\$ 458		
Debt/note calculation:														
AR	0	-	19,024	42,298	69,790	82,447	95,008	107,475	119,848	132,129	144,318	156,947	169,010	
LOC for AR borrowing	0	-	15,219	33,838	55,832	65,957	76,006	85,980	95,879	105,703	115,454	125,557	135,208	
LOC borrowings		15,219	18,619	21,994	10,125	10,049	9,974	9,899	9,825	9,751	10,103	9,651		
CAPEX	-	-	5,500	1,000	1,000	1,000	1,000	1,500	1,000	1,000	1,000	1,000	1,500	
Borrowing base	-	-	4,400	800	800	800	800	1,200	800	800	800	800	1,200	
Eq. Note amortization	-	-	\$ 122	144	167	\$ 189	211	244	\$ 267	289	311	\$ 333	367	
Quarterly		-	\$ 122	-	\$ 500	-	\$ 722	-	\$ 933	-	\$ 1,167	-	-	

AccessSpeed L.L.C.
Boston Market ProForma
Assumption Buildups
Eq. Note balance
Total debt
Average balance
Interest expense

Total LOC/Note borrowings

Income become taxes
Cumulative
Tax rate

AccessSpeed L...														
Boston Market ProForma														
Assumption Buildups	Month	14	15	16	17	18	19	20	21	22	23	24	25	
Cumulative buildings lit		36	39	42	45	48	51	54	57	60	63	66	69	
New buildings lit		3	3	3	3	3	3	3	3	3	3	3	3	
New building market size		5,400	5,850	6,300	6,750	7,200	7,650	8,100	8,550	9,000	9,450	9,900	10,350	
Building market share		18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	
Gross new residential customers		81	81	81	81	81	81	81	81	81	81	81	81	
Ramp up		27	27	27	27	27	27	27	27	27	27	27	27	
		27	27	27	27	27	27	27	27	27	27	27	27	
		27	27	27	27	27	27	27	27	27	27	27	27	
New on service		81	81	81	81	81	81	81	81	81	81	81	81	
MDU Residential customers BOM		783	858	933	1,007	1,080	1,153	1,225	1,297	1,368	1,439	1,509	1,579	
New on service		81	81	81	81	81	81	81	81	81	81	81	81	
Sub total		864	939	1,014	1,088	1,161	1,234	1,306	1,378	1,449	1,520	1,590	1,660	
Less churn		(6)	(6)	(7)	(8)	(8)	(9)	(9)	(10)	(10)	(11)	(11)	(12)	
Residential customers EOM		858	933	1,007	1,080	1,153	1,225	1,297	1,368	1,439	1,509	1,579	1,648	
MDU Residential revenue	\$	60,027	\$ 65,243	\$ 70,419	\$ 75,557	\$ 80,656	\$ 85,717	\$ 90,740	\$ 95,726	\$ 100,674	\$ 105,585	\$ 110,459	\$ 115,296	
MDU Landlord commission	\$	7,203	\$ 7,829	\$ 8,450	\$ 9,067	\$ 9,679	\$ 10,286	\$ 10,889	\$ 11,487	\$ 12,081	\$ 12,670	\$ 13,255	\$ 13,836	
Residential spillover customers		129	140	151	162	173	184	195	205	216	226	237	247	
New residential spillover customers		11	11	11	11	11	11	11	11	11	11	10	10	
Residential spillover revenue	\$	9,004	\$ 9,786	\$ 10,563	\$ 11,334	\$ 12,098	\$ 12,858	\$ 13,611	\$ 14,359	\$ 15,101	\$ 15,838	\$ 16,569	\$ 17,294	
Monthly new residential customers		92	92	92	92	92	92	92	92	92	92	91	91	
Commercial customers		300	326	352	378	404	429	454	479	504	528	553	577	
New Commercial customers		26	26	26	26	26	25	25	25	25	25	24	24	
Spillover commercial customers		45	49	53	57	61	64	68	72	76	79	83	87	
New spillover commercial customers		4	4	4	4	4	4	4	4	4	4	4	4	
Total commercial customers		345	375	405	435	464	493	522	551	579	608	636	663	
Total new commercial customers		30	30	30	30	29	29	29	29	28	28	28	28	
Commercial revenue - commissioned	\$	59,769	\$ 64,963	\$ 70,117	\$ 75,233	\$ 80,310	\$ 85,350	\$ 90,351	\$ 95,315	\$ 100,242	\$ 105,132	\$ 109,985	\$ 114,802	
Commercial Landlord Commissions	\$	7,172	\$ 7,796	\$ 8,414	\$ 9,028	\$ 9,637	\$ 10,242	\$ 10,842	\$ 11,438	\$ 12,029	\$ 12,616	\$ 13,198	\$ 13,776	
Non commissioned commercial Rev	\$	8,965	\$ 9,744	\$ 10,518	\$ 11,285	\$ 12,047	\$ 12,802	\$ 13,553	\$ 14,297	\$ 15,036	\$ 15,770	\$ 16,498	\$ 17,220	
Total EOM residential customers		987	1,073	1,158	1,242	1,326	1,409	1,492	1,574	1,655	1,736	1,816	1,896	
Total EOM Customers		1,332	1,448	1,563	1,677	1,790	1,902	2,014	2,125	2,234	2,343	2,452	2,559	
Total subscriber revenue	\$	137,766	\$ 149,736	\$ 161,617	\$ 173,409	\$ 185,112	\$ 196,727	\$ 208,256	\$ 219,697	\$ 231,053	\$ 242,324	\$ 253,511	\$ 264,613	
Residential wireless install fees	\$	18,408	\$ 18,391	\$ 18,374	\$ 18,357	\$ 18,341	\$ 18,325	\$ 18,308	\$ 18,292	\$ 18,276	\$ 18,260	\$ 18,245	\$ 18,229	
Residential wired install fees	\$	8,304	\$ 8,297	\$ 8,289	\$ 8,282	\$ 8,274	\$ 8,267	\$ 8,259	\$ 8,252	\$ 8,245	\$ 8,238	\$ 8,231	\$ 8,224	
Commercial wireless install fees	\$	10,568	\$ 10,489	\$ 10,411	\$ 10,332	\$ 10,255	\$ 10,178	\$ 10,102	\$ 10,026	\$ 9,951	\$ 9,876	\$ 9,802	\$ 9,729	
Commercial wired install fees	\$	5,292	\$ 5,252	\$ 5,213	\$ 5,174	\$ 5,135	\$ 5,096	\$ 5,058	\$ 5,020	\$ 4,982	\$ 4,945	\$ 4,908	\$ 4,871	
Total installation revenue	\$	42,572	\$ 42,429	\$ 42,286	\$ 42,145	\$ 42,005	\$ 41,866	\$ 41,728	\$ 41,591	\$ 41,454	\$ 41,319	\$ 41,185	\$ 41,052	
Addon commission revenue		5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	10%	10%	
Residential addon commissions	\$	296	\$ 322	\$ 347	\$ 373	\$ 398	\$ 423	\$ 448	\$ 472	\$ 497	\$ 521	\$ 1,090	\$ 1,137	
% commercial with addons		5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	10%	10%	
Commercial addon commissions	\$	349	\$ 379	\$ 410	\$ 439	\$ 469	\$ 499	\$ 528	\$ 557	\$ 586	\$ 614	\$ 1,285	\$ 1,341	
Total addon commission revenue	\$	645	\$ 701	\$ 757	\$ 812	\$ 867	\$ 921	\$ 975	\$ 1,029	\$ 1,082	\$ 1,135	\$ 2,375	\$ 2,479	
Total revenue	\$	180,983	\$ 192,866	\$ 204,660	\$ 216,366	\$ 227,984	\$ 239,514	\$ 250,958	\$ 262,317	\$ 273,590	\$ 284,779	\$ 297,071	\$ 308,144	
Run rate revenue	\$	2,171,798	\$ 2,314,396	\$ 2,455,924	\$ 2,596,391	\$ 2,735,804	\$ 2,874,172	\$ 3,011,502	\$ 3,147,802	\$ 3,283,079	\$ 3,417,342	\$ 3,564,846	\$ 3,697,727	
Install Costs		Residential install costs												
Wireless install equipment	\$	14,994	\$ 14,980	\$ 14,966	\$ 14,953	\$ 14,939	\$ 14,926	\$ 14,913	\$ 14,900	\$ 14,887	\$ 14,874	\$ 14,861	\$ 14,848	
Wireless install labor	\$	5,767	\$ 5,762	\$ 5,756	\$ 5,751	\$ 5,746	\$ 5,741	\$ 5,736	\$ 5,731	\$ 5,726	\$ 5,721	\$ 5,716	\$ 5,711	
Wired install equipment	\$	2,768	\$ 2,766	\$ 2,763	\$ 2,761	\$ 2,758	\$ 2,756	\$ 2,753	\$ 2,751	\$ 2,748	\$ 2,746	\$ 2,744	\$ 2,741	
Wired install labor	\$	4,613	\$ 4,609	\$ 4,605	\$ 4,601	\$ 4,597	\$ 4,593	\$ 4,589	\$ 4,585	\$ 4,581	\$ 4,577	\$ 4,573	\$ 4,569	
Wired building install costs	\$	4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	
Total residential install costs	\$	32,642	\$ 32,616	\$ 32,591	\$ 32,565	\$ 32,540	\$ 32,515	\$ 32,490	\$ 32,466	\$ 32,441	\$ 32,417	\$ 32,393	\$ 32,369	
Commercial install costs		Wireless install equipment												
Wireless install equipment	\$	4,914	\$ 4,877	\$ 4,840	\$ 4,804	\$ 4,768	\$ 4,732	\$ 4,697	\$ 4,662	\$ 4,627	\$ 4,592	\$ 4,557	\$ 4,523	

AccessSpeed LLC													
Boston Market ProForma													
Assumption Buildups	Month	14	15	16	17	18	19	20	21	22	23	24	25
Wireless install labor		\$ 1,890	\$ 1,876	\$ 1,862	\$ 1,848	\$ 1,834	\$ 1,820	\$ 1,806	\$ 1,793	\$ 1,779	\$ 1,766	\$ 1,753	\$ 1,740
Wired install equipment		\$ 2,721	\$ 2,701	\$ 2,681	\$ 2,661	\$ 2,641	\$ 2,621	\$ 2,601	\$ 2,582	\$ 2,562	\$ 2,543	\$ 2,524	\$ 2,505
Wired install labor		\$ 1,890	\$ 1,876	\$ 1,862	\$ 1,848	\$ 1,834	\$ 1,820	\$ 1,806	\$ 1,793	\$ 1,779	\$ 1,766	\$ 1,753	\$ 1,740
Total commercial install costs		\$ 11,415	\$ 11,330	\$ 11,245	\$ 11,160	\$ 11,077	\$ 10,993	\$ 10,911	\$ 10,829	\$ 10,748	\$ 10,667	\$ 10,587	\$ 10,508
Total installation costs		\$ 44,057	\$ 43,946	\$ 43,835	\$ 43,726	\$ 43,617	\$ 43,509	\$ 43,401	\$ 43,295	\$ 43,189	\$ 43,084	\$ 42,980	\$ 42,877
Bandwidth Costs													
Residential bandwidth consumption		14,803	16,089	17,366	18,633	19,890	21,138	22,377	23,606	24,827	26,038	27,240	28,433
Commercial bandwidth consumption		9,010	9,793	10,570	11,342	12,107	12,867	13,621	14,369	15,112	15,849	16,581	17,307
Total bandwidth needs		23,813	25,883	27,936	29,974	31,997	34,005	35,998	37,976	39,939	41,887	43,820	45,739
Bandwidth costs		\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Network Costs													
Pop colocation costs		\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700
Microcells needed		14	15	16	17	18	20	21	22	23	24	25	26
Microcells added		1	1	1	1	1	2	1	1	1	1	1	1
Microcell rent		\$ 1,400	\$ 1,500	\$ 1,600	\$ 1,700	\$ 1,800	\$ 2,000	\$ 2,100	\$ 2,200	\$ 2,300	\$ 2,400	\$ 2,500	\$ 2,600
Hubs required		2	2	2	2	2	2	2	2	2	2	2	2
Hubs added		-	-	-	-	-	-	-	-	-	-	-	-
Hub rent		\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400
Hub line costs		\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800
Microcell Capex		\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 1,000	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Network acquisition from AccessSpeed		-	-	-	-	-	-	-	-	-	-	-	-
Hub Capex		-	-	-	-	-	-	-	-	-	-	-	-
Pop/Hub/Mcell fixed costs		\$ 8,300	\$ 8,400	\$ 8,500	\$ 8,600	\$ 8,700	\$ 8,900	\$ 9,000	\$ 9,100	\$ 9,200	\$ 9,300	\$ 9,400	\$ 9,500
Network Capex		\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 1,000	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Network management costs													
Residential		\$ 5,921	\$ 6,436	\$ 6,946	\$ 7,453	\$ 7,956	\$ 8,455	\$ 8,951	\$ 9,443	\$ 9,931	\$ 10,415	\$ 10,896	\$ 11,373
Commercial		\$ 4,505	\$ 4,897	\$ 5,285	\$ 5,671	\$ 6,054	\$ 6,433	\$ 6,810	\$ 7,185	\$ 7,556	\$ 7,925	\$ 8,290	\$ 8,653
Total network management		\$ 10,426	\$ 11,332	\$ 12,232	\$ 13,124	\$ 14,010	\$ 14,889	\$ 15,761	\$ 16,627	\$ 17,487	\$ 18,340	\$ 19,186	\$ 20,026
Sales commissions													
Residential		\$ 1,577	\$ 1,565	\$ 1,553	\$ 1,541	\$ 1,530	\$ 1,518	\$ 1,507	\$ 1,496	\$ 1,484	\$ 1,473	\$ 1,462	\$ 1,451
Commercial		\$ 1,570	\$ 1,558	\$ 1,546	\$ 1,535	\$ 1,523	\$ 1,512	\$ 1,500	\$ 1,489	\$ 1,478	\$ 1,467	\$ 1,456	\$ 1,445
Total		\$ 3,146	\$ 3,123	\$ 3,099	\$ 3,076	\$ 3,053	\$ 3,030	\$ 3,007	\$ 2,985	\$ 2,962	\$ 2,940	\$ 2,918	\$ 2,896
Office computers and equipment		\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Boston Network Cost + CPE and Spares		\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,500	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Capex total		\$ 1,000	\$ 3,500	\$ 1,000	\$ 3,000	\$ 1,000	\$ 3,500	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Quarterly Capex		-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	1	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Table (hidden)	2	-	-	-	-	-	-	-	-	-	-	-	-
Total depreciation		486	\$ 514	542	569	\$ 597	639	667	\$ 694	722	750	\$ 778	806
Quarterly depreciation			\$ 1,458			\$ 1,708			\$ 2,000			\$ 2,250	
Debt/note calculation:													
AR		180,983	192,866	204,660	216,366	227,984	239,514	250,958	262,317	273,590	284,779	297,071	308,144
LOC for AR borrowing		144,787	154,293	163,728	173,093	182,387	191,611	200,767	209,853	218,872	227,823	237,656	246,515
LOC borrowings		9,578	9,507	9,435	9,364	9,294	9,225	9,155	9,087	9,019	8,951	9,834	8,859
CAPEX		1,000	1,000	1,000	1,000	1,000	1,500	1,000	1,000	1,000	1,000	1,000	1,000
Borrowing base		800	800	800	800	800	1,200	800	800	800	800	800	800
Eq. Note amortization		389	\$ 411	433	456	\$ 478	511	533	\$ 556	578	600	\$ 622	644
Quarterly			\$ 1,167			\$ 1,367			\$ 1,600			\$ 1,800	

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AccessSpeed LLC
Boston Market ProForma

AccessSpeed LLC Boston Market ProForma													
Assumption Buildups	Month	26	27	28	29	30	31	32	33	34	35	36	37
Cumulative buildings lit		72	75	78	81	84	87	90	93	96	99	102	105
New buildings lit		3	3	3	3	3	3	3	3	3	3	3	3
New building market size	10,800	11,250	11,700	12,150	12,600	13,050	13,500	13,950	14,400	14,850	15,300	15,750	
Building market share	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%
Gross new residential customers	81	81	81	81	81	81	81	81	81	81	81	81	81
Ramp up	27	27	27	27	27	27	27	27	27	27	27	27	27
	27	27	27	27	27	27	27	27	27	27	27	27	27
New on service	81	81	81	81	81	81	81	81	81	81	81	81	81
MDU Residential customers BOM	1,648	1,717	1,785	1,853	1,920	1,986	2,052	2,118	2,183	2,248	2,312	2,376	
New on service	81	81	81	81	81	81	81	81	81	81	81	81	81
Sub total	1,729	1,798	1,866	1,934	2,001	2,067	2,133	2,199	2,264	2,329	2,393	2,457	
Less churn	(12)	(13)	(13)	(14)	(14)	(15)	(15)	(16)	(16)	(17)	(17)	(18)	
Residential customers EOM	1,717	1,785	1,853	1,920	1,986	2,052	2,118	2,183	2,248	2,312	2,376	2,439	
MDU Residential revenue	\$ 120,098	\$ 124,863	\$ 129,592	\$ 134,286	\$ 138,945	\$ 143,569	\$ 148,158	\$ 152,713	\$ 157,233	\$ 161,720	\$ 166,173	\$ 170,593	
MDU Landlord commission	\$ 14,412	\$ 14,984	\$ 15,551	\$ 16,114	\$ 16,673	\$ 17,228	\$ 17,779	\$ 18,326	\$ 18,868	\$ 19,406	\$ 19,941	\$ 20,471	
Residential spillover customers	258	268	278	288	298	308	318	327	337	347	356	366	
New residential spillover customers	10	10	10	10	10	10	10	10	10	10	10	9	
Residential spillover revenue	\$ 18,015	\$ 18,729	\$ 19,439	\$ 20,143	\$ 20,842	\$ 21,535	\$ 22,224	\$ 22,907	\$ 23,585	\$ 24,258	\$ 24,926	\$ 25,589	
Monthly new residential customers	91	91	91	91	91	91	91	91	91	91	91	91	90
Commercial customers	601	625	648	672	695	718	741	764	787	809	831	854	
New Commercial customers	24	24	24	23	23	23	23	23	23	22	22	22	
Spillover commercial customers	90	94	97	101	104	108	111	115	118	121	125	128	
New spillover commercial customers	4	4	4	4	3	3	3	3	3	3	3	3	
Total commercial customers	691	718	746	773	800	826	853	879	905	931	956	982	
Total new commercial customers	28	27	27	27	27	27	27	26	26	26	26	25	
Commercial revenue - commissioned	\$ 119,582	\$ 124,327	\$ 129,036	\$ 133,710	\$ 138,349	\$ 142,953	\$ 147,523	\$ 152,058	\$ 156,559	\$ 161,027	\$ 165,461	\$ 169,861	
Commercial Landlord Commissions	\$ 14,350	\$ 14,919	\$ 15,484	\$ 16,045	\$ 16,602	\$ 17,154	\$ 17,703	\$ 18,247	\$ 18,787	\$ 19,323	\$ 19,855	\$ 20,383	
Non-commissioned commercial Rev	\$ 17,937	\$ 18,649	\$ 19,355	\$ 20,057	\$ 20,752	\$ 21,443	\$ 22,128	\$ 22,809	\$ 23,484	\$ 24,154	\$ 24,819	\$ 25,479	
Total EOM residential customers	1,974	2,053	2,131	2,208	2,284	2,360	2,436	2,511	2,585	2,659	2,732	2,805	
Total EOM Customers	2,665	2,771	2,876	2,980	3,084	3,186	3,288	3,389	3,490	3,589	3,688	3,786	
Total subscriber revenue	\$ 275,632	\$ 286,569	\$ 297,423	\$ 308,196	\$ 318,888	\$ 329,500	\$ 340,033	\$ 350,486	\$ 360,862	\$ 371,159	\$ 381,379	\$ 391,522	
Residential wireless install fees	\$ 18,213	\$ 18,198	\$ 18,183	\$ 18,168	\$ 18,153	\$ 18,138	\$ 18,123	\$ 18,108	\$ 18,093	\$ 18,079	\$ 18,065	\$ 18,050	
Residential wired-install fees	\$ 8,217	\$ 8,210	\$ 8,203	\$ 8,196	\$ 8,189	\$ 8,182	\$ 8,176	\$ 8,169	\$ 8,162	\$ 8,156	\$ 8,149	\$ 8,143	
Commercial wireless install fees	\$ 9,656	\$ 9,583	\$ 9,511	\$ 9,440	\$ 9,369	\$ 9,299	\$ 9,229	\$ 9,160	\$ 9,091	\$ 9,023	\$ 8,955	\$ 8,888	
Commercial wired install fees	\$ 4,835	\$ 4,798	\$ 4,762	\$ 4,727	\$ 4,691	\$ 4,656	\$ 4,621	\$ 4,587	\$ 4,552	\$ 4,518	\$ 4,484	\$ 4,450	
Total installation revenue	\$ 40,920	\$ 40,789	\$ 40,659	\$ 40,530	\$ 40,402	\$ 40,275	\$ 40,149	\$ 40,024	\$ 39,899	\$ 39,776	\$ 39,653	\$ 39,532	
Addon commission revenue													
% Residential with addons	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	12%	12%
Residential addon commissions	\$ 1,185	\$ 1,232	\$ 1,278	\$ 1,325	\$ 1,371	\$ 1,416	\$ 1,461	\$ 1,506	\$ 1,551	\$ 1,595	\$ 1,697	\$ 2,019	
% commercial with addons	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	12%	12%
Commercial addon commissions	\$ 1,397	\$ 1,453	\$ 1,508	\$ 1,562	\$ 1,616	\$ 1,670	\$ 1,724	\$ 1,777	\$ 1,829	\$ 1,881	\$ 2,320	\$ 2,381	
Total addon commission revenue	\$ 2,582	\$ 2,684	\$ 2,786	\$ 2,887	\$ 2,987	\$ 3,086	\$ 3,185	\$ 3,283	\$ 3,380	\$ 3,477	\$ 4,287	\$ 4,401	
Total revenue	\$ 319,134	\$ 330,042	\$ 340,868	\$ 351,613	\$ 362,277	\$ 372,862	\$ 383,367	\$ 393,793	\$ 404,141	\$ 414,411	\$ 425,319	\$ 435,455	
Run rate revenue	\$ 3,829,611	\$ 3,960,506	\$ 4,090,419	\$ 4,219,358	\$ 4,347,329	\$ 4,474,341	\$ 4,600,401	\$ 4,725,515	\$ 4,849,690	\$ 4,972,935	\$ 5,103,828	\$ 5,225,459	
Install Costs													
Residential install costs													
Wireless install equipment	\$ 14,836	\$ 14,823	\$ 14,811	\$ 14,798	\$ 14,786	\$ 14,774	\$ 14,762	\$ 14,750	\$ 14,738	\$ 14,726	\$ 14,714	\$ 14,703	
Wireless install labor	\$ 5,706	\$ 5,701	\$ 5,696	\$ 5,692	\$ 5,687	\$ 5,682	\$ 5,678	\$ 5,673	\$ 5,668	\$ 5,664	\$ 5,659	\$ 5,655	
Wired install equipment	\$ 2,739	\$ 2,737	\$ 2,734	\$ 2,732	\$ 2,730	\$ 2,727	\$ 2,725	\$ 2,723	\$ 2,721	\$ 2,719	\$ 2,716	\$ 2,714	
Wired install labor	\$ 4,565	\$ 4,561	\$ 4,557	\$ 4,553	\$ 4,550	\$ 4,546	\$ 4,542	\$ 4,538	\$ 4,535	\$ 4,531	\$ 4,527	\$ 4,524	
Wired building install costs	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	
Total residential install costs	\$ 32,345	\$ 32,322	\$ 32,298	\$ 32,275	\$ 32,252	\$ 32,229	\$ 32,207	\$ 32,184	\$ 32,162	\$ 32,139	\$ 32,117	\$ 32,096	
Commercial install costs													
Wireless install equipment	\$ 4,489	\$ 4,456	\$ 4,422	\$ 4,389	\$ 4,356	\$ 4,324	\$ 4,291	\$ 4,259	\$ 4,227	\$ 4,195	\$ 4,164	\$ 4,133	

AccessSpeed L- Boston Market ProForma													
Assumption Buildups	Month	26	27	28	29	30	31	32	33	34	35	36	37
Wireless install labor		\$ 1,727	\$ 1,714	\$ 1,701	\$ 1,688	\$ 1,675	\$ 1,663	\$ 1,650	\$ 1,638	\$ 1,626	\$ 1,614	\$ 1,601	\$ 1,589
Wired install equipment		\$ 2,486	\$ 2,468	\$ 2,449	\$ 2,431	\$ 2,413	\$ 2,395	\$ 2,377	\$ 2,359	\$ 2,341	\$ 2,324	\$ 2,306	\$ 2,289
Wired install labor		\$ 1,727	\$ 1,714	\$ 1,701	\$ 1,688	\$ 1,675	\$ 1,663	\$ 1,650	\$ 1,638	\$ 1,626	\$ 1,614	\$ 1,601	\$ 1,589
Total commercial install costs		\$ 10,429	\$ 10,351	\$ 10,273	\$ 10,196	\$ 10,120	\$ 10,044	\$ 9,969	\$ 9,894	\$ 9,820	\$ 9,746	\$ 9,673	\$ 9,600
Total installation costs		\$ 42,774	\$ 42,673	\$ 42,572	\$ 42,471	\$ 42,372	\$ 42,273	\$ 42,175	\$ 42,078	\$ 41,981	\$ 41,885	\$ 41,790	\$ 41,696
Bandwidth Costs													
Residential bandwidth consumption		29,617	30,792	31,958	33,116	34,265	35,405	36,536	37,660	38,775	39,881	40,979	42,069
Commercial bandwidth consumption		18,028	18,743	19,453	20,157	20,857	21,551	22,240	22,923	23,602	24,275	24,944	25,607
Total bandwidth needs		47,644	49,535	51,411	53,273	55,121	56,956	58,776	60,583	62,376	64,156	65,923	67,676
Bandwidth costs		\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Network Costs													
Pop colocation costs		\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700
Microcells needed	27	28	29	30	31	32	33	34	35	36	37	38	38
Microcells added	1	1	1	1	1	1	1	1	1	1	1	1	1
Microcell rent		\$ 2,700	\$ 2,800	\$ 2,900	\$ 3,000	\$ 3,100	\$ 3,200	\$ 3,300	\$ 3,400	\$ 3,500	\$ 3,600	\$ 3,700	\$ 3,800
Hubs required	2	2	2	2	2	2	2	2	2	2	2	2	2
Hubs added	-	-	-	-	-	-	-	-	-	-	-	-	-
Hub rent	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400
Hub line costs	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800
Microcell Capex	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Network acquisition from AccessSpeed													
Hub Capex		-	-	-	-	-	-	-	-	-	-	-	-
Pop/Hub/Mcell fixed costs		\$ 9,600	\$ 9,700	\$ 9,800	\$ 9,900	\$ 10,000	\$ 10,100	\$ 10,200	\$ 10,300	\$ 10,400	\$ 10,500	\$ 10,600	\$ 10,700
Network Capex		\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Network management costs													
Residential		\$ 11,847	\$ 12,317	\$ 12,783	\$ 13,246	\$ 13,706	\$ 14,162	\$ 14,615	\$ 15,064	\$ 15,510	\$ 15,952	\$ 16,392	\$ 16,828
Commercial		\$ 9,014	\$ 9,371	\$ 9,726	\$ 10,079	\$ 10,428	\$ 10,775	\$ 11,120	\$ 11,462	\$ 11,801	\$ 12,138	\$ 12,472	\$ 12,804
Total network management		\$ 20,860	\$ 21,688	\$ 22,510	\$ 23,325	\$ 24,134	\$ 24,937	\$ 25,734	\$ 26,526	\$ 27,311	\$ 28,090	\$ 28,864	\$ 29,631
Sales commissions													
Residential		\$ 1,440	\$ 1,430	\$ 1,419	\$ 1,408	\$ 1,398	\$ 1,387	\$ 1,377	\$ 1,366	\$ 1,356	\$ 1,346	\$ 1,336	\$ 1,326
Commercial		\$ 1,434	\$ 1,423	\$ 1,413	\$ 1,402	\$ 1,392	\$ 1,381	\$ 1,371	\$ 1,361	\$ 1,350	\$ 1,340	\$ 1,330	\$ 1,320
Total		\$ 2,875	\$ 2,853	\$ 2,832	\$ 2,810	\$ 2,789	\$ 2,768	\$ 2,748	\$ 2,727	\$ 2,707	\$ 2,686	\$ 2,666	\$ 2,646
Office computers and equipment		\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Boston Network Cost + CPE and Spares													
Capex total		\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Quarterly Capex			\$ 3,000			\$ 3,000			\$ 3,000			\$ 3,000	
Depreciation	1	-	-	-	-	-	-	-	-	-	-	-	28
Depreciation Table (hidden)	2	-	-	-	-	-	-	-	-	-	-	-	-
Total depreciation		833	\$ 861	889	917	\$ 944	972	1,000	\$ 1,028	1,056	\$ 1,083	\$ 1,111	1,139
Quarterly depreciation			\$ 2,500			\$ 2,750			\$ 3,000			\$ 3,250	
Debt/note calculation:													
AR		319,134	330,042	340,868	351,613	362,277	372,862	383,367	393,793	404,141	414,411	425,319	435,455
LOC for AR borrowing		255,307	264,034	272,695	281,291	289,822	298,289	306,693	315,034	323,313	331,529	340,255	348,364
LOC borrowings		8,792	8,726	8,661	8,596	8,531	8,467	8,404	8,341	8,278	8,216	8,726	8,109
CAPEX		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Borrowing base		800	800	800	800	800	800	800	800	800	800	800	800
Eq. Note amortization		667	\$ 689	711	733	\$ 756	778	800	\$ 822	844	\$ 867	\$ 889	911
Quarterly			\$ 2,000			\$ 2,200			\$ 2,400			\$ 2,600	

AccessSpeed LLC Boston Market ProForma		Month	26	27	28	29	30	31	32	33	34	35	36	37
Assumption Buildups			14,478	14,589	14,678	14,744	14,789	14,811	14,811	14,789	14,744	14,678	14,589	14,478
Eq. Note balance			269,785	278,623	287,372	296,035	304,611	313,101	321,504	329,823	338,057	346,207	354,844	362,842
Total debt			265,322	274,204	282,997	291,704	300,323	308,856	317,303	325,664	333,940	342,132	350,525	358,843
Average balance			1,548	1,600	1,651	1,702	1,752	1,802	1,851	1,900	1,948	1,996	2,045	2,093
Interest expense														
Total LOC/Note borrowings			9,592	9,526	9,461	9,396	9,331	9,267	9,204	9,141	9,078	9,016	9,526	8,909
Income become taxes			118,978	127,830	136,615	145,332	153,984	162,569	171,089	179,544	187,934	192,494	201,470	209,687
Cumulative			309,221	437,051	573,666	718,998	872,982	1,035,551	1,206,640	1,386,184	1,574,118	1,766,612	1,968,082	2,177,769
Tax rate		0.39	46,401	49,854	53,280	56,680	60,054	63,402	66,725	70,022	73,294	75,073	78,573	81,778

AccessSpeed Boston Market ProForma Assumption Buildups													
Month	38	39	40	41	42	43	44	45	46	47	48	49	
Cumulative buildings lit	108	111	114	117	120	123	126	129	132	135	138	141	
New buildings lit	3	3	3	3	3	3	3	3	3	3	3	3	
New building market size	16,200	16,650	17,100	17,550	18,000	18,450	18,900	19,350	19,800	20,250	20,700	21,150	
Building market share	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	
Gross new residential customers	81	81	81	81	81	81	81	81	81	81	81	81	
Ramp up	27	27	27	27	27	27	27	27	27	27	27	27	
	27	27	27	27	27	27	27	27	27	27	27	27	
New on service	81	81	81	81	81	81	81	81	81	81	81	81	
MDU Residential customers BOM	2,439	2,501	2,564	2,626	2,687	2,748	2,808	2,868	2,927	2,987	3,045	3,103	
New on service	81	81	81	81	81	81	81	81	81	81	81	81	
Sub total	2,520	2,582	2,645	2,707	2,768	2,829	2,889	2,949	3,008	3,068	3,126	3,184	
Less churn	(18)	(19)	(19)	(20)	(20)	(21)	(21)	(22)	(22)	(22)	(23)	(23)	
Residential customers EOM	2,501	2,564	2,626	2,687	2,748	2,808	2,868	2,927	2,987	3,045	3,103	3,161	
MDU Residential revenue	\$ 174,979	\$ 179,333	\$ 183,654	\$ 187,942	\$ 192,199	\$ 196,423	\$ 200,616	\$ 204,777	\$ 208,908	\$ 213,007	\$ 217,075	\$ 221,113	
MDU Landlord commission	\$ 20,998	\$ 21,520	\$ 22,038	\$ 22,553	\$ 23,064	\$ 23,571	\$ 24,074	\$ 24,573	\$ 25,069	\$ 25,561	\$ 26,049	\$ 26,534	
Residential spillover customers	375	385	394	403	412	421	430	439	448	457	465	474	
New residential spillover customers	9	9	9	9	9	9	9	9	9	9	9	9	
Residential spillover revenue	\$ 26,247	\$ 26,900	\$ 27,548	\$ 28,191	\$ 28,830	\$ 29,463	\$ 30,092	\$ 30,717	\$ 31,336	\$ 31,951	\$ 32,561	\$ 33,167	
Monthly new residential customers	90	90	90	90	90	90	90	90	90	90	90	90	
Commercial customers	876	897	919	940	962	983	1,004	1,025	1,045	1,066	1,086	1,106	
New Commercial customers	22	22	22	21	21	21	21	21	21	21	21	20	
Spillover commercial customers	131	135	138	141	144	147	151	154	157	160	163	166	
New spillover commercial customers	3	3	3	3	3	3	3	3	3	3	3	3	
Total commercial customers	1,007	1,032	1,057	1,081	1,106	1,130	1,154	1,178	1,202	1,226	1,249	1,272	
Total new commercial customers	25	25	25	25	24	24	24	24	24	24	24	23	
Commercial revenue - commissioned	\$ 174,229	\$ 178,564	\$ 182,866	\$ 187,136	\$ 191,375	\$ 195,581	\$ 199,756	\$ 203,899	\$ 208,012	\$ 212,093	\$ 216,144	\$ 220,165	
Commercial Landlord Commissions	\$ 20,907	\$ 21,428	\$ 21,944	\$ 22,456	\$ 22,965	\$ 23,470	\$ 23,971	\$ 24,468	\$ 24,961	\$ 25,451	\$ 25,937	\$ 26,420	
Non commissioned commercial Rev	\$ 26,134	\$ 26,785	\$ 27,430	\$ 28,070	\$ 28,706	\$ 29,337	\$ 29,963	\$ 30,585	\$ 31,202	\$ 31,814	\$ 32,422	\$ 33,025	
Total EOM residential customers	2,877	2,948	3,019	3,090	3,160	3,229	3,298	3,367	3,435	3,502	3,569	3,635	
Total EOM Customers	3,884	3,980	4,076	4,171	4,266	4,360	4,453	4,545	4,637	4,728	4,818	4,907	
Total subscriber revenue	\$ 401,590	\$ 411,581	\$ 421,498	\$ 431,341	\$ 441,109	\$ 450,805	\$ 460,428	\$ 469,978	\$ 479,457	\$ 488,865	\$ 498,202	\$ 507,469	
Residential wireless install fees	\$ 18,036	\$ 18,022	\$ 18,008	\$ 17,994	\$ 17,980	\$ 17,967	\$ 17,953	\$ 17,940	\$ 17,926	\$ 17,913	\$ 17,900	\$ 17,887	
Residential wired install fees	\$ 8,137	\$ 8,130	\$ 8,124	\$ 8,118	\$ 8,111	\$ 8,105	\$ 8,099	\$ 8,093	\$ 8,087	\$ 8,081	\$ 8,075	\$ 8,069	
Commercial wireless install fees	\$ 8,822	\$ 8,755	\$ 8,690	\$ 8,625	\$ 8,580	\$ 8,496	\$ 8,432	\$ 8,369	\$ 8,306	\$ 8,244	\$ 8,182	\$ 8,120	
Commercial wired install fees	\$ 4,417	\$ 4,384	\$ 4,351	\$ 4,318	\$ 4,286	\$ 4,254	\$ 4,222	\$ 4,190	\$ 4,159	\$ 4,128	\$ 4,097	\$ 4,066	
Total installation revenue	\$ 39,411	\$ 39,292	\$ 39,173	\$ 39,055	\$ 38,938	\$ 38,822	\$ 38,706	\$ 38,592	\$ 38,478	\$ 38,366	\$ 38,254	\$ 38,143	
Addon commission revenue													
% Residential with addons	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	
Residential addon commissions	\$ 2,071	\$ 2,123	\$ 2,174	\$ 2,225	\$ 2,275	\$ 2,325	\$ 2,375	\$ 2,424	\$ 2,473	\$ 2,521	\$ 3,640	\$ 3,708	
% commercial with addons	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	
Commercial addon commissions	\$ 2,443	\$ 2,503	\$ 2,564	\$ 2,624	\$ 2,683	\$ 2,742	\$ 2,801	\$ 2,859	\$ 2,916	\$ 2,974	\$ 4,293	\$ 4,373	
Total addon commission revenue	\$ 4,514	\$ 4,626	\$ 4,738	\$ 4,848	\$ 4,958	\$ 5,067	\$ 5,175	\$ 5,283	\$ 5,389	\$ 5,495	\$ 7,933	\$ 8,081	
Total revenue	\$ 445,515	\$ 455,499	\$ 465,409	\$ 475,244	\$ 485,005	\$ 494,694	\$ 504,309	\$ 513,853	\$ 523,325	\$ 532,725	\$ 544,389	\$ 553,693	
Run rate revenue	\$ 5,346,177	\$ 5,465,990	\$ 5,584,905	\$ 5,702,927	\$ 5,820,064	\$ 5,936,323	\$ 6,051,710	\$ 6,166,232	\$ 6,279,894	\$ 6,392,704	\$ 6,532,668	\$ 6,644,313	
Install Costs													
Residential install costs													
Wireless install equipment	\$ 14,691	\$ 14,680	\$ 14,668	\$ 14,657	\$ 14,646	\$ 14,635	\$ 14,624	\$ 14,613	\$ 14,602	\$ 14,591	\$ 14,580	\$ 14,570	
Wireless install labor	\$ 5,650	\$ 5,646	\$ 5,642	\$ 5,637	\$ 5,633	\$ 5,629	\$ 5,624	\$ 5,620	\$ 5,616	\$ 5,612	\$ 5,608	\$ 5,604	
Wired install equipment	\$ 2,712	\$ 2,710	\$ 2,708	\$ 2,706	\$ 2,704	\$ 2,702	\$ 2,700	\$ 2,698	\$ 2,696	\$ 2,694	\$ 2,692	\$ 2,690	
Wired install labor	\$ 4,520	\$ 4,517	\$ 4,513	\$ 4,510	\$ 4,506	\$ 4,503	\$ 4,500	\$ 4,496	\$ 4,493	\$ 4,490	\$ 4,486	\$ 4,483	
Wired building install costs	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	
Total residential install costs	\$ 32,074	\$ 32,052	\$ 32,031	\$ 32,010	\$ 31,989	\$ 31,968	\$ 31,947	\$ 31,927	\$ 31,906	\$ 31,886	\$ 31,866	\$ 31,846	
Commercial install costs													
Wireless install equipment	\$ 4,102	\$ 4,071	\$ 4,040	\$ 4,010	\$ 3,980	\$ 3,950	\$ 3,920	\$ 3,891	\$ 3,862	\$ 3,833	\$ 3,804	\$ 3,776	

AccessSpeed LLC Boston Market ProForma													
Assumption Buildups	Month	38	39	40	41	42	43	44	45	46	47	48	49
Wireless install labor		\$ 1,578	\$ 1,566	\$ 1,554	\$ 1,542	\$ 1,531	\$ 1,519	\$ 1,508	\$ 1,497	\$ 1,485	\$ 1,474	\$ 1,463	\$ 1,452
Wired install equipment		\$ 2,272	\$ 2,255	\$ 2,238	\$ 2,221	\$ 2,204	\$ 2,188	\$ 2,171	\$ 2,155	\$ 2,139	\$ 2,123	\$ 2,107	\$ 2,091
Wired install labor		\$ 1,578	\$ 1,566	\$ 1,554	\$ 1,542	\$ 1,531	\$ 1,519	\$ 1,508	\$ 1,497	\$ 1,485	\$ 1,474	\$ 1,463	\$ 1,452
Total commercial install costs		\$ 9,528	\$ 9,457	\$ 9,386	\$ 9,315	\$ 9,246	\$ 9,176	\$ 9,107	\$ 9,039	\$ 8,971	\$ 8,904	\$ 8,837	\$ 8,771
Total installation costs		\$ 41,602	\$ 41,509	\$ 41,417	\$ 41,325	\$ 41,234	\$ 41,144	\$ 41,055	\$ 40,966	\$ 40,878	\$ 40,790	\$ 40,703	\$ 40,617
Bandwidth Costs													
Residential bandwidth consumption		43,151	44,224	45,290	46,348	47,397	48,439	49,473	50,499	51,518	52,528	53,532	54,528
Commercial bandwidth consumption		26,266	26,919	27,568	28,212	28,850	29,485	30,114	30,739	31,359	31,974	32,585	33,191
Total bandwidth needs		69,416	71,144	72,858	74,559	76,248	77,923	79,587	81,238	82,876	84,502	86,116	87,718
Bandwidth costs		\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Network Costs													
Pop colocation costs		\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700
Microcells needed		39	40	41	42	43	44	45	46	47	48	49	50
Microcells added		1	1	1	1	1	1	1	1	1	1	1	1
Microcell rent		\$ 3,900	\$ 4,000	\$ 4,100	\$ 4,200	\$ 4,300	\$ 4,400	\$ 4,500	\$ 4,600	\$ 4,700	\$ 4,800	\$ 4,900	\$ 5,000
Hub required		2	2	2	2	2	2	2	2	2	2	2	2
Hubs added		-	-	-	-	-	-	-	-	-	-	-	-
Hub rent		\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400
Hub line costs		\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800
Microcell Capex		\$ 500	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Network acquisition from AccessSpeed		-	-	-	-	-	-	-	-	-	-	-	-
Hub Capex		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pop/Hub/Mcell fixed costs		\$ 10,800	\$ 10,900	\$ 11,000	\$ 11,100	\$ 11,200	\$ 11,300	\$ 11,400	\$ 11,500	\$ 11,600	\$ 11,700	\$ 11,800	\$ 11,900
Network Capex		\$ 500	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Network management costs													
Residential		\$ 17,260	\$ 17,690	\$ 18,116	\$ 18,539	\$ 18,959	\$ 19,376	\$ 19,789	\$ 20,200	\$ 20,607	\$ 21,011	\$ 21,413	\$ 21,811
Commercial		\$ 13,133	\$ 13,460	\$ 13,784	\$ 14,106	\$ 14,425	\$ 14,742	\$ 15,057	\$ 15,369	\$ 15,679	\$ 15,987	\$ 16,292	\$ 16,595
Total network management		\$ 30,393	\$ 31,149	\$ 31,900	\$ 32,645	\$ 33,384	\$ 34,118	\$ 34,846	\$ 35,569	\$ 36,286	\$ 36,998	\$ 37,705	\$ 38,406
Sales commissions													
Residential		\$ 1,316	\$ 1,306	\$ 1,296	\$ 1,287	\$ 1,277	\$ 1,267	\$ 1,258	\$ 1,248	\$ 1,239	\$ 1,230	\$ 1,221	\$ 1,211
Commercial		\$ 1,310	\$ 1,300	\$ 1,291	\$ 1,281	\$ 1,271	\$ 1,262	\$ 1,252	\$ 1,243	\$ 1,234	\$ 1,224	\$ 1,215	\$ 1,206
Total		\$ 2,626	\$ 2,607	\$ 2,587	\$ 2,568	\$ 2,548	\$ 2,529	\$ 2,510	\$ 2,491	\$ 2,473	\$ 2,454	\$ 2,436	\$ 2,418
Office computers and equipment		\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Boston Network Cost + CPE and Spares		\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500
Capex total		\$ 1,000	\$ 3,500	\$ 5,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500
Quarterly Capex		-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	1	28	28	28	28	28	28	28	28	28	28	28	28
Depreciation Table (hidden)	2	28	28	28	28	28	28	28	28	28	28	28	28
Total depreciation		1,167	\$ 1,111	1,181	1,250	\$ 1,319	1,389	1,444	\$ 1,514	1,583	1,653	\$ 1,722	1,778
Quarterly depreciation			\$ 3,417			\$ 3,750		\$ 4,347				\$ 4,958	
Debt/note calculation:													
AR		445,515	455,499	465,409	475,244	485,006	494,694	504,309	513,853	523,325	532,725	544,389	553,693
LOC for AR borrowing		356,412	364,399	372,327	380,195	388,004	395,755	403,447	411,082	418,660	426,180	435,511	442,954
LOC borrowings		8,048	7,988	7,928	7,868	7,809	7,751	7,692	7,635	7,578	7,521	9,331	7,443
CAPEX		1,000	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Borrowing base		800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800
Eq. Note amortization		933	889	944	1,000	1,056	1,111	1,156	1,211	1,267	1,322	1,378	1,422
Quarterly			\$ 2,733			\$ 3,000		\$ 3,478			\$ 3,967		

AccessSpeed Boston Market ProForma													
Assumption Buildups	Month	38	39	40	41	42	43	44	45	46	47	48	49
Eq. Note balance		14,344	16,256	18,111	19,911	21,656	23,344	24,989	26,578	28,111	29,589	31,011	32,389
Total debt		370,756	380,655	390,438	400,106	409,660	419,099	428,436	437,660	446,771	455,769	466,522	475,343
Average balance		366,799	375,706	385,546	395,272	404,883	414,380	423,768	433,048	442,215	451,270	461,146	470,933
Interest expense		2,140	2,192	2,249	2,306	2,362	2,417	2,472	2,526	2,580	2,632	2,690	2,747
Total LOC/Note borrowings		8,848	10,788	10,728	10,668	10,609	10,551	10,492	10,435	10,378	10,321	12,131	10,243
Income become taxes		217,843	226,015	233,993	241,911	249,767	257,564	265,315	272,992	280,611	288,171	298,002	305,498
Cumulative		2,395,612	2,621,627	2,855,620	3,097,530	3,347,298	3,604,862	3,870,177	4,143,169	4,423,780	4,711,951	5,009,953	5,315,451
Tax rate	0.39	84,959	88,146	91,257	94,345	97,409	100,450	103,473	106,467	109,438	112,387	116,221	119,144

Site and confidential														
Access Speed L...	Boston Market ProForma Assumption Buildups	Month	50	51	52	53	54	55	56	57	58	59	60	Check
Cumulative buildings lit			144	147	150	153	156	159	162	165	168	171	174	
New buildings lit			3	3	3	3	3	3	3	3	3	3	3	174
New building market size			21,600	22,050	22,500	22,950	23,400	23,850	24,300	24,750	25,200	25,650	26,100	
Building market share			18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	
Gross new residential customers			81	81	81	81	81	81	81	81	81	81	81	4,698
Ramp up			27	27	27	27	27	27	27	27	27	27	27	
			27	27	27	27	27	27	27	27	27	27	27	
			27	27	27	27	27	27	27	27	27	27	27	
New on service			81	81	81	81	81	81	81	81	81	81	81	4,617
MDU Residential customers BOM			3,161	3,218	3,275	3,332	3,388	3,443	3,498	3,553	3,608	3,661	3,715	
New on service			81	81	81	81	81	81	81	81	81	81	81	4,617
Sub total			3,242	3,299	3,356	3,413	3,469	3,524	3,579	3,634	3,689	3,742	3,796	
Less churn			(24)	(24)	(25)	(25)	(25)	(26)	(26)	(27)	(27)	(27)	(28)	(849)
Residential customers EOM			3,218	3,275	3,332	3,388	3,443	3,498	3,553	3,608	3,661	3,715	3,768	
MDU Residential revenue	\$	225,121	\$ 229,998	\$ 233,046	\$ 236,964	\$ 240,853	\$ 244,712	\$ 248,543	\$ 252,345	\$ 256,118	\$ 259,863	\$ 263,580		
MDU Landlord commission	\$	27,014	\$ 27,492	\$ 27,966	\$ 28,436	\$ 28,902	\$ 29,365	\$ 29,825	\$ 30,281	\$ 30,734	\$ 31,184	\$ 31,630		
Residential spillover customers			483	491	500	508	516	525	533	541	549	557	565	
New residential spillover customers			9	9	8	8	8	8	8	8	8	8	8	
Residential spillover revenue	\$	33,768	\$ 34,365	\$ 34,957	\$ 35,545	\$ 36,128	\$ 36,707	\$ 37,281	\$ 37,852	\$ 38,418	\$ 38,979	\$ 39,537		
Monthly new residential customers			90	90	89	89	89	89	89	89	89	89	89	
Commercial customers			1,126	1,146	1,166	1,186	1,205	1,224	1,244	1,263	1,282	1,300	1,319	
New Commercial customers			20	20	20	20	19	19	19	19	19	19	19	
Spillover commercial customers			169	172	175	178	181	184	187	189	192	195	198	
New spillover commercial customers			3	3	3	3	3	3	3	3	3	3	3	
Total commercial customers			1,295	1,318	1,341	1,364	1,386	1,408	1,430	1,452	1,474	1,495	1,517	
Total new commercial customers			23	23	23	23	22	22	22	22	22	22	21	
Commercial revenue - commissioned	\$	224,155	\$ 228,116	\$ 232,046	\$ 235,948	\$ 239,820	\$ 243,663	\$ 247,477	\$ 251,262	\$ 255,020	\$ 258,749	\$ 262,450		
Commercial Landlord Commissions	\$	26,899	\$ 27,374	\$ 27,846	\$ 28,314	\$ 28,778	\$ 29,240	\$ 29,697	\$ 30,151	\$ 30,602	\$ 31,050	\$ 31,494		
Non commissioned commercial Rev	\$	33,623	\$ 34,217	\$ 34,807	\$ 35,392	\$ 35,973	\$ 36,549	\$ 37,122	\$ 37,689	\$ 38,253	\$ 38,812	\$ 39,367		
Total EOM residential customers			3,701	3,766	3,831	3,896	3,960	4,023	4,086	4,149	4,211	4,272	4,333	
Total EOM Customers			4,996	5,085	5,172	5,259	5,346	5,431	5,516	5,601	5,684	5,768	5,850	
Total subscriber revenue	\$	516,667	\$ 525,796	\$ 534,856	\$ 543,948	\$ 552,773	\$ 561,631	\$ 570,423	\$ 579,148	\$ 587,808	\$ 596,404	\$ 604,934		
Residential wireless install fees	\$	17,874	\$ 17,861	\$ 17,848	\$ 17,836	\$ 17,823	\$ 17,811	\$ 17,798	\$ 17,786	\$ 17,774	\$ 17,762	\$ 17,750		
Residential wired install fees	\$	8,063	\$ 8,058	\$ 8,052	\$ 8,046	\$ 8,041	\$ 8,035	\$ 8,029	\$ 8,024	\$ 8,018	\$ 8,013	\$ 8,007		
Commercial wireless install fees	\$	8,060	\$ 7,999	\$ 7,939	\$ 7,880	\$ 7,820	\$ 7,762	\$ 7,704	\$ 7,646	\$ 7,588	\$ 7,532	\$ 7,475		
Commercial wired install fees	\$	4,036	\$ 4,005	\$ 3,975	\$ 3,945	\$ 3,916	\$ 3,886	\$ 3,857	\$ 3,828	\$ 3,800	\$ 3,771	\$ 3,743		
Total installation revenue	\$	38,032	\$ 37,923	\$ 37,815	\$ 37,707	\$ 37,600	\$ 37,494	\$ 37,388	\$ 37,284	\$ 37,180	\$ 37,077	\$ 36,975		
Addon commission revenue														
% Residential with addons			17%	17%	17%	17%	17%	17%	17%	17%	17%	17%	20%	
Residential addon commissions	\$	3,775	\$ 3,842	\$ 3,908	\$ 3,974	\$ 4,039	\$ 4,104	\$ 4,168	\$ 4,232	\$ 4,295	\$ 4,358	\$ 5,200		
% commercial with addons			17%	17%	17%	17%	17%	17%	17%	17%	17%	17%	20%	
Commercial addon commissions	\$	4,452	\$ 4,531	\$ 4,609	\$ 4,686	\$ 4,763	\$ 4,840	\$ 4,915	\$ 4,991	\$ 5,065	\$ 5,139	\$ 6,133		
Total addon commission revenue	\$	8,227	\$ 8,373	\$ 8,517	\$ 8,660	\$ 8,802	\$ 8,943	\$ 9,083	\$ 9,222	\$ 9,360	\$ 9,497	\$ 11,333		
Total revenue	\$	562,927	\$ 572,091	\$ 581,187	\$ 590,215	\$ 599,175	\$ 608,068	\$ 616,894	\$ 625,654	\$ 634,349	\$ 642,978	\$ 653,242		
Run rate revenue	\$	6,755,121	\$ 6,865,097	\$ 6,974,249	\$ 7,082,583	\$ 7,190,103	\$ 7,296,818	\$ 7,402,732	\$ 7,507,851	\$ 7,612,183	\$ 7,715,731	\$ 7,838,902		
Install Costs														
Residential install costs														
Wireless install equipment	\$	14,559	\$ 14,549	\$ 14,538	\$ 14,528	\$ 14,518	\$ 14,507	\$ 14,497	\$ 14,487	\$ 14,477	\$ 14,468	\$ 14,458		
Wireless install labor	\$	5,600	\$ 5,596	\$ 5,592	\$ 5,588	\$ 5,584	\$ 5,580	\$ 5,576	\$ 5,572	\$ 5,568	\$ 5,564	\$ 5,561		
Wired install equipment	\$	2,688	\$ 2,686	\$ 2,684	\$ 2,682	\$ 2,680	\$ 2,678	\$ 2,676	\$ 2,675	\$ 2,673	\$ 2,671	\$ 2,669		
Wired install labor	\$	4,480	\$ 4,476	\$ 4,473	\$ 4,470	\$ 4,467	\$ 4,464	\$ 4,461	\$ 4,458	\$ 4,455	\$ 4,452	\$ 4,449		
Wired building install costs	\$	4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500		
Total residential install costs	\$	31,826	\$ 31,806	\$ 31,787	\$ 31,768	\$ 31,748	\$ 31,729	\$ 31,710	\$ 31,692	\$ 31,673	\$ 31,654	\$ 31,636		
Commercial install costs														
Wireless install equipment	\$	3,747	\$ 3,719	\$ 3,691	\$ 3,664	\$ 3,636	\$ 3,609	\$ 3,582	\$ 3,555	\$ 3,528	\$ 3,502	\$ 3,476		

AccessSpeed L-- Boston Market ProForma													...ate and confidential									
Assumption Buildups	Month	50	51	52	53	54	55	56	57	58	59	60	Check									
Wireless install labor	\$	1,441	\$	1,430	\$	1,420	\$	1,409	\$	1,399	\$	1,388	\$	1,378	\$	1,367	\$	1,357	\$	1,347	\$	1,337
Wired install equipment	\$	2,075	\$	2,060	\$	2,044	\$	2,029	\$	2,014	\$	1,999	\$	1,984	\$	1,969	\$	1,954	\$	1,939	\$	1,925
Wired install labor	\$	1,441	\$	1,430	\$	1,420	\$	1,409	\$	1,399	\$	1,388	\$	1,378	\$	1,367	\$	1,357	\$	1,347	\$	1,337
Total commercial install costs	\$	8,705	\$	8,640	\$	8,575	\$	8,511	\$	8,447	\$	8,384	\$	8,321	\$	8,258	\$	8,196	\$	8,135	\$	8,074
Total installation costs	\$	40,531	\$	40,446	\$	40,362	\$	40,278	\$	40,195	\$	40,113	\$	40,031	\$	39,950	\$	39,869	\$	39,789	\$	39,710
Bandwidth Costs																						
Residential bandwidth consumption		55,516		56,497		57,470		58,436		59,395		60,347		61,292		62,229		63,160		64,083		65,000
Commercial bandwidth consumption		33,792		34,389		34,982		35,570		36,154		36,733		37,308		37,879		38,445		39,007		39,565
Total bandwidth needs		89,308		90,886		92,452		94,006		95,549		97,080		98,600		100,108		101,605		103,091		104,565
Bandwidth costs	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000
Network Costs																						
Pop colocation costs	\$	1,700	\$	1,700	\$	1,700	\$	1,700	\$	1,700	\$	1,700	\$	1,700	\$	1,700	\$	1,700	\$	1,700	\$	1,700
Microcells needed	\$	50		51		52		53		54		55		56		57		58		59		59
Microcells added	-	-		1		1		1		1		1		1		-		1		1		1
Microcell rent	\$	5,000	\$	5,100	\$	5,200	\$	5,300	\$	5,400	\$	5,500	\$	5,600	\$	5,700	\$	5,800	\$	5,900		
Hubs required	\$	2		2		2		2		2		2		2		2		2		2		2
Hubs added	-	-		-		-		-		-		-		-		-		-		-		-
Hub rent	\$	4,400	\$	4,400	\$	4,400	\$	4,400	\$	4,400	\$	4,400	\$	4,400	\$	4,400	\$	4,400	\$	4,400	\$	4,400
Hub line costs	\$	800	\$	800	\$	800	\$	800	\$	800	\$	800	\$	800	\$	800	\$	800	\$	800	\$	800
Microcell Capex	\$	-	\$	3,000	\$	3,000	\$	3,000	\$	3,000	\$	3,000	\$	3,000	\$	-	\$	3,000	\$	3,000		
Network acquisition from AccessSpeed																						
Hub Capex	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Pop/Hub/Mcell fixed costs	\$	11,900	\$	12,000	\$	12,100	\$	12,200	\$	12,300	\$	12,400	\$	12,500	\$	12,600	\$	12,600	\$	12,700	\$	12,800
Network Capex	\$	-	\$	3,000	\$	3,000	\$	3,000	\$	3,000	\$	3,000	\$	3,000	\$	3,000	\$	-	\$	3,000	\$	3,000
Network management costs																						
Residential	\$	22,206	\$	22,599	\$	22,988	\$	23,375	\$	23,758	\$	24,139	\$	24,517	\$	24,892	\$	25,264	\$	25,633	\$	26,000
Commercial	\$	16,896	\$	17,195	\$	17,491	\$	17,785	\$	18,077	\$	18,367	\$	18,654	\$	18,939	\$	19,223	\$	19,504	\$	19,783
Total network management	\$	39,102	\$	39,793	\$	40,479	\$	41,160	\$	41,835	\$	42,505	\$	43,171	\$	43,831	\$	44,487	\$	45,137	\$	45,783
Sales commissions																						
Residential	\$	1,202	\$	1,193	\$	1,184	\$	1,175	\$	1,167	\$	1,158	\$	1,149	\$	1,141	\$	1,132	\$	1,124	\$	1,115
Commercial	\$	1,197	\$	1,188	\$	1,179	\$	1,170	\$	1,162	\$	1,153	\$	1,144	\$	1,136	\$	1,127	\$	1,119	\$	1,110
Total	\$	2,399	\$	2,381	\$	2,364	\$	2,346	\$	2,328	\$	2,311	\$	2,293	\$	2,276	\$	2,259	\$	2,242	\$	2,225
Office computers and equipment	\$	500	\$	500	\$	500	\$	500	\$	500	\$	500	\$	500	\$	500	\$	500	\$	500	\$	500
Boston Network Cost + CPE and Spares																						
Capex total	\$	500	\$	3,500	\$	3,500	\$	3,500	\$	3,500	\$	3,500	\$	3,500	\$	3,500	\$	500	\$	3,500		
Quarterly Capex																						
Depreciation	1	28		28		28		28		28		28		28		28		28		28		28
Depreciation Table (hidden)	2	28		28		28		28		28		28		28		28		28		28		28
Total depreciation		1,514		1,833		1,903		1,972		2,042		2,097		2,167		2,236		1,972		2,292		2,361
Quarterly depreciation				5,125						5,917						6,500				6,625		
Debt/note calculation:																						
AR		562,927		572,091		581,187		590,215		599,175		608,068		616,894		625,654		634,349		642,978		653,242
LOC for AR borrowing		450,341		457,673		464,950		472,172		479,340		486,455		493,515		500,523		507,479		514,382		522,593
LOC borrowings		7,387		7,332		7,277		7,222		7,168		7,114		7,061		7,008		6,955		6,903		8,211
CAPEX		500		3,500		3,500		3,500		3,500		3,500		3,500		3,500		500		3,500		3,500
Borrowing base		400		2,800		2,800		2,800		2,800		2,800		2,800		2,800		400		2,800		2,800
Eq. Note amortization		1,211		1,467		1,522		1,578		1,633		1,678		1,733		1,789		1,578		1,833		1,889
Quarterly				4,100												5,200						

AccessSpeed LLC**Boston Market ProForma**

	Month	50	51	52	53	54	55	56	57	58	59	60	Check
Eq. Note balance		31,578	32,911	34,189	35,411	36,578	37,700	38,767	39,778	38,600	39,567	40,478	
Total debt		481,919	490,584	499,139	507,583	515,918	524,155	532,282	540,301	546,079	553,949	563,071	
Average balance		478,631	486,252	494,862	503,361	511,751	520,036	528,218	536,292	543,190	550,014	558,510	
Interest expense		2,792	2,836	2,887	2,936	2,985	3,034	3,081	3,128	3,169	3,208	3,258	
Total LOC/Note borrowings		7,787	10,132	10,077	10,022	9,968	9,914	9,861	9,808	7,355	9,703	11,011	
Income become taxes		313,368	316,731	324,048	331,308	338,513	345,676	352,771	359,811	367,236	373,925	382,499	
Cumulative		5,628,819	5,945,550	6,269,597	6,600,905	6,939,418	7,265,094	7,637,865	7,997,675	8,364,912	8,738,836	9,121,336	
Tax rate	0.39	122,214	123,525	126,379	129,210	132,020	134,814	137,581	140,326	143,222	145,831	149,175	

AccessSpec
Boston Market ProForma
Assumption Buildups

Private and Confidential

	Month	1	2	3	4	5	6	7	8	9	10	11	12	13
Headcount Table														
General manager/CEO		1	1	1	1	1	1	1	1	1	1	1	1	1
COO - BT		1	1	1	1	1	1	1	1	1	1	1	1	1
Finance/Administration					1	1	1	1	1	1	1	1	1	1
Technical manager		1	1	1	1	1	1	1	1	1	1	1	1	1
Chief Electrician - KF		1	1	1	1	1	1	1	1	1	1	1	1	1
Installation Manager (sourced)		1	1	1	1	1	1	1	1	1	1	1	1	1
RF Engineer		1	1	1	1	1	1	1	1	1	1	1	1	1
Tech and customer support		2	2	2	2	2	2	2	2	2	2	2	2	2
Sales Management		1	1	1	1	1	1	1	1	1	1	1	1	1
Total headcount		0	0	9	9	9	10	10	10	10	10	10	10	10
General manager/CEO - KM	\$ 145,000	-	-	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083
COO - BT	\$ 110,000	-	-	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167
Finance/Administration	\$ 65,000	-	-	-	-	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417
Technical manager - SF	\$ 110,000	-	-	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167
Chief Electrician - KF	\$ 75,000	-	-	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250
Installation manager (sourced)	\$ 45,000	-	-	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
RF Engineer (Part 1/4 time)	\$ 26,500	-	-	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208
Tech and customer support	\$ 38,000	-	-	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333
Sales Management	\$ 75,000	-	-	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250
Subtotal		-	-	55,208	55,208	55,208	60,625	60,625	60,625	60,625	60,625	60,625	60,625	60,625
Fringes	16%	-	-	8,833	8,833	8,833	9,700	9,700	9,700	9,700	9,700	9,700	9,700	9,700
Total salaries and wages		-	-	64,042	64,042	64,042	70,325	70,325	70,325	70,325	70,325	70,325	70,325	70,325
G/A Costs														
Rent	2500	15		3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125
Utilities-base	125	5%		125	126	126	127	127	128	128	129	129	130	130
Utilities - headcount	15	4%		135	135	135	150	150	150	150	150	150	150	150
Supplies base	260	4%		260	261	262	263	263	264	265	266	267	268	269
Supplies - headcount	15			135	135	135	150	150	150	150	150	150	150	150
Telephone - base	225	4%		225	226	227	227	228	229	230	230	231	232	233
Telephone - headcount	55			495	495	550	550	550	550	550	550	550	550	550
Legal/professional	2500	4%		2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Insurance	700	10%		700	706	712	718	724	730	736	742	748	754	761
Advertising/marketing	Discretionary			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Post/delivery - fixed	125	4%		125	125	126	126	127	127	128	128	128	129	129
Post/delivery - customer	0.12			5	15	30	45	60	74	89	103	118	132	146
Travel and entertainment	1500	4%		1,500	1,505	1,510	1,515	1,520	1,525	1,530	1,535	1,540	1,546	1,551
Subtotal		-	-	14,330	14,353	14,382	14,495	14,524	14,552	14,580	14,608	14,637	14,665	14,693
Contingency	10%	-	-	1,433	1,435	1,438	1,450	1,452	1,455	1,458	1,461	1,464	1,466	1,469
Total G/A		-	-	15,763	15,789	15,820	15,945	15,976	16,007	16,038	16,069	16,100	16,131	16,162

	Month	14	15	16	17	18	19	20	21	22	23	24	25	26	26	27
Headcount Table																
General manager/CEO		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
COO - BT		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Finance/Administration		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Technical manager		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Chief Electrician - KF		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Installation Manager (sourced)		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
RF Engineer		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Tech and customer support		2	2	2	2	2	2	2	3	3	3	3	3	3	3	3
Sales Management		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Total headcount		10	10	10	10	10	10	10	11	11	11	11	11	11	11	11
General manager/CEO - KM	\$	145,000	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083
COO - BT	\$	110,000	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167
Finance/Administration	\$	65,000	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417
Technical manager - SF	\$	110,000	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167
Chief Electrician - KF	\$	75,000	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250
Installation manager (sourced)	\$	45,000	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
RF Engineer (Part 1/4 time)	\$	26,500	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208
Tech and customer support	\$	38,000	6,333	6,333	6,333	6,333	6,333	6,333	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500
Sales Management	\$	75,000	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250
Subtotal		60,625	60,625	60,625	60,625	60,625	60,625	63,792	63,792	63,792	63,792	63,792	63,792	63,792	63,792	63,792
Fringes	16%	9,700	9,700	9,700	9,700	9,700	9,700	10,207	10,207	10,207	10,207	10,207	10,207	10,207	10,207	10,207
Total salaries and wages		70,325	70,325	70,325	70,325	70,325	70,325	73,998	73,998	73,998	73,998	73,998	73,998	73,998	73,998	73,998
G/A Costs																
Rent	2500	15	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125
Utilities-base	125	5%	131	131	132	132	133	133	134	134	135	135	136	136	137	138
Utilities - headcount	15	4%	150	150	150	150	150	150	165	165	165	165	165	165	165	165
Supplies base	260	4%	270	271	271	272	273	274	275	276	277	278	279	280	281	282
Supplies - headcount	15		150	150	150	150	150	150	165	165	165	165	165	165	165	165
Telephone - base	225	4%	233	234	235	236	237	237	238	239	240	240	241	242	243	244
Telephone - headcount	55		550	550	550	550	550	550	605	605	605	605	605	605	605	605
Legal/professional	2500	4%	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Insurance	700	10%	767	773	780	786	793	799	806	813	820	826	833	840	847	854
Advertising/marketing	Discretionary		5,000	5,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Post/delivery - fixed	125	4%	130	130	131	131	131	132	132	133	133	134	134	134	135	135
Post/delivery - customer	0.12		160	174	188	201	215	228	242	255	268	281	294	307	320	333
Travel and entertainment	1500	4%	1,556	1,561	1,566	1,572	1,577	1,582	1,587	1,593	1,598	1,603	1,609	1,614	1,619	1,625
Subtotal		14,721	14,749	12,277	12,305	12,333	12,361	12,474	12,502	12,530	12,558	12,586	12,614	12,642	12,670	
Contingency		10%	1,472	1,475	1,228	1,231	1,233	1,236	1,247	1,250	1,253	1,256	1,259	1,261	1,264	1,267
Total G/A		16,193	16,224	13,505	13,536	13,567	13,598	13,722	13,753	13,783	13,814	13,845	13,875	13,906	13,937	

Access Spec.
Boston Market ProForma
Assumption Buildups

Private and Confidential

	Month	28	29	30	31	32	33	34	35	36	37	38	39	40	41
Headcount Table															
General manager/CEO		1	1	1	1	1	1	1	1	1	1	1	1	1	1
COO - BT		1	1	1	1	1	1	1	1	1	1	1	1	1	1
Finance/Administration		1	1	1	1	1	1	1	1	1	1	1	1	1	1
Technical manager		1	1	1	1	1	1	1	1	1	1	1	1	1	1
Chief Electrician - KF		1	1	1	1	1	1	1	1	1	1	1	1	1	1
Installation Manager (sourced)		1	1	1	1	1	1	1	1	1	1	1	1	1	1
RF Engineer		1	1	1	1	1	1	1	1	1	1	1	1	1	1
Tech and customer support		3	3	3	3	3	3	3	4	4	4	4	4	4	4
Sales Management		1	1	1	1	1	1	1	1	1	1	1	1	1	1
Total headcount		11	11	11	11	11	11	11	12	12	12	12	12	12	12
General manager/CEO - KM	\$	145,000	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083
COO - BT	\$	110,000	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167
Finance/Administration	\$	65,000	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417
Technical manager - SF	\$	110,000	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167
Chief Electrician - KF	\$	75,000	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250
Installation manager (sourced)	\$	45,000	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
RF Engineer (Part 1/4 time)	\$	26,500	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208
Tech and customer support	\$	38,000	9,500	9,500	9,500	9,500	9,500	9,500	9,500	12,667	12,667	12,667	12,667	12,667	12,667
Sales Management	\$	75,000	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250
Subtotal		63,792	63,792	63,792	63,792	63,792	63,792	63,792	66,958	66,958	66,958	66,958	66,958	66,958	66,958
Fringes	16%	10,207	10,207	10,207	10,207	10,207	10,207	10,207	10,713	10,713	10,713	10,713	10,713	10,713	10,713
Total salaries and wages		73,998	73,998	73,998	73,998	73,998	73,998	73,998	77,672	77,672	77,672	77,672	77,672	77,672	77,672
G/A Costs															
Rent	2500	15	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125
Utilities-base	125	5%	138	139	139	140	140	141	141	142	142	143	143	144	145
Utilities - headcount	15	4%	165	165	165	165	165	165	180	180	180	180	180	180	180
Supplies base	260	4%	283	283	284	285	286	287	288	290	291	292	293	294	295
Supplies - headcount	15		165	165	165	165	165	165	180	180	180	180	180	180	180
Telephone - base	225	4%	245	245	246	247	248	249	249	250	251	252	253	254	255
Telephone - headcount	55		605	605	605	605	605	605	660	660	660	660	660	660	660
Legal/professional	2500	4%	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Insurance	700	10%	861	869	876	883	890	898	905	913	921	928	936	944	952
Advertising/marketing	Discretionary		2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Post/delivery - fixed	125	4%	136	136	137	137	138	138	139	140	140	140	141	141	142
Post/delivery - customer	0.12		345	358	370	382	395	407	419	431	443	454	466	478	489
Travel and entertainment	1500	4%	1,630	1,636	1,641	1,646	1,652	1,657	1,663	1,669	1,674	1,680	1,685	1,691	1,697
Subtotal		12,698	12,725	12,753	12,781	12,809	12,837	12,865	12,977	13,005	13,033	13,061	13,089	13,116	13,144
Contingency	10%	1,270	1,273	1,275	1,278	1,281	1,284	1,286	1,298	1,301	1,303	1,306	1,309	1,312	1,314
Total G/A		13,987	13,998	14,029	14,059	14,090	14,120	14,151	14,275	14,306	14,336	14,367	14,398	14,428	14,459

AccessSpec		Private and Confidential														
Boston Market ProForma	Assumption Buildups	Month	42	43	44	45	46	47	48	49	50	51	52	53	54	55
Headcount Table																
General manager/CEO			1	1	1	1	1	1	1	1	1	1	1	1	1	1
COO - BT			1	1	1	1	1	1	1	1	1	1	1	1	1	1
Finance/Administration			1	1	1	1	1	1	1	1	1	1	1	1	1	1
Technical manager			1	1	1	1	1	1	1	1	1	1	1	1	1	1
Chief Electrician - KF			1	1	1	1	1	1	1	1	1	1	1	1	1	1
Installation Manager (sourced)			1	1	1	1	1	1	1	1	1	1	1	1	1	1
RF Engineer			1	1	1	1	1	1	1	1	1	1	1	1	1	1
Tech and customer support			4	4	4	4	4	4	4	4	4	5	5	5	5	5
Sales Management			1	1	1	1	1	1	1	1	1	1	1	1	1	1
Total headcount			12	12	12	12	12	12	12	12	12	13	13	13	13	13
General manager/CEO - KM	\$	145,000	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083	12,083
COO - BT	\$	110,000	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167
Finance/Administration	\$	65,000	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417
Technical manager - SF	\$	110,000	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167
Chief Electrician - KF	\$	75,000	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250
Installation manager (sourced)	\$	45,000	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
RF Engineer (Part 1/4 time)	\$	26,500	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208
Tech and customer support	\$	38,000	12,667	12,667	12,667	12,667	12,667	12,667	12,667	12,667	12,667	15,833	15,833	15,833	15,833	15,833
Sales Management	\$	75,000	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250
Subtotal			66,958	66,958	66,958	66,958	66,958	66,958	66,958	66,958	66,958	70,125	70,125	70,125	70,125	70,125
Fringes	16%	10,713	10,713	10,713	10,713	10,713	10,713	10,713	10,713	10,713	10,713	11,220	11,220	11,220	11,220	11,220
Total salaries and wages			77,672	77,672	77,672	77,672	77,672	77,672	77,672	77,672	77,672	81,345	81,345	81,345	81,345	81,345
G/A Costs																
Rent	2500	15	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125	3,125
Utilities-base	125	5%	145	146	146	147	147	148	148	149	149	150	151	151	152	152
Utilities - headcount	15	4%	180	180	180	180	180	180	180	180	180	195	195	195	195	195
Supplies base	260	4%	296	297	298	299	300	301	302	303	304	305	306	307	308	309
Supplies - headcount	15		180	180	180	180	180	180	180	180	195	195	195	195	195	195
Telephone - base	225	4%	256	257	258	259	260	260	261	262	263	264	265	266	267	268
Telephone - headcount	55		660	660	660	660	660	660	660	660	715	715	715	715	715	715
Legal/professional	2500	4%	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Insurance	700	10%	968	976	984	992	1,000	1,009	1,017	1,025	1,034	1,043	1,051	1,060	1,069	1,078
Advertising/marketing	Discretionary		2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Post/delivery - fixed		125	4%	142	143	143	144	144	145	145	146	147	147	148	148	149
Post/delivery - customer	0.12		512	523	534	545	556	567	578	589	600	610	621	631	641	652
Travel and entertainment	1500	4%	1,708	1,714	1,719	1,725	1,731	1,737	1,742	1,748	1,754	1,760	1,766	1,772	1,777	1,783
Subtotal			13,172	13,200	13,228	13,256	13,284	13,311	13,339	13,367	13,395	13,508	13,536	13,564	13,592	13,620
Contingency	10%	1,317	1,320	1,323	1,326	1,328	1,331	1,334	1,337	1,340	1,351	1,354	1,356	1,359	1,362	
Total G/A			14,489	14,520	14,551	14,581	14,612	14,643	14,673	14,704	14,735	14,859	14,890	14,921	14,951	14,982

Access Spec
Boston Market ProForma
Assumption Buildups

Private and Confidential

	Month	56	57	58	59	60
Headcount Table						
General manager/CEO		1	1	1	1	1
COO - BT		1	1	1	1	1
Finance/Administration		1	1	1	1	1
Technical manager		1	1	1	1	1
Chief Electrician - KF		1	1	1	1	1
Installation Manager (sourced)		1	1	1	1	1
RF Engineer		1	1	1	1	1
Tech and customer support		5	5	5	5	5
Sales Management		1	1	1	1	1
Total headcount		13	13	13	13	13
General manager/CEO - KM	\$	145,000	12,083	12,083	12,083	12,083
COO - BT	\$	110,000	9,167	9,167	9,167	9,167
Finance/Administration	\$	65,000	5,417	5,417	5,417	5,417
Technical manager - SF	\$	110,000	9,167	9,167	9,167	9,167
Chief Electrician - KF	\$	75,000	6,250	6,250	6,250	6,250
Installation manager (sourced)	\$	45,000	3,750	3,750	3,750	3,750
RF Engineer (Part 1/4 time)	\$	26,500	2,208	2,208	2,208	2,208
Tech and customer support	\$	38,000	15,833	15,833	15,833	15,833
Sales Management	\$	75,000	6,250	6,250	6,250	6,250
Subtotal			70,125	70,125	70,125	70,125
Fringes		16%	11,220	11,220	11,220	11,220
Total salaries and wages			81,345	81,345	81,345	81,345
G/A Costs						
Rent	2500	15	3,125	3,125	3,125	3,125
Utilities-base	125	5%	153	153	154	155
Utilities - headcount	15	4%	195	195	195	195
Supplies base	260	4%	310	311	312	313
Supplies - headcount	15		195	195	195	195
Telephone - base	225	4%	268	269	270	271
Telephone - headcount	55		715	715	715	715
Legal/professional	2500	4%	2,500	2,500	2,500	2,500
Insurance	700	10%	1,087	1,096	1,105	1,114
Advertising/marketing	Discretionary		2,500	2,500	2,500	2,500
Post/delivery -fixed	125	4%	149	150	150	151
Post/delivery - customer	0.12		662	672	682	692
Travel and entertainment	1500	4%	1,789	1,795	1,801	1,807
Subtotal			13,648	13,676	13,704	13,733
Contingency		10%	1,365	1,368	1,370	1,373
Total G/A			15,013	15,044	15,075	15,106
						15,137

AccessSpeed LLC Boston Market ProForma		<i>Private and Confidential</i>											
Income Statement	Month	1	2	3	4	5	6	7	8	9	10	11	12
Revenues													
Residential subscriber revenue	\$ -	\$ -	\$ 2,172	\$ 6,500	\$ 12,967	\$ 19,385	\$ 25,756	\$ 32,078	\$ 38,354	\$ 44,582	\$ 50,763	\$ 56,898	
Commercial subscriber revenue	-	-	2,163	6,472	12,911	19,302	25,645	31,941	38,189	44,391	50,546	56,654	
Installation revenue	-	-	14,689	29,326	43,913	43,759	43,607	43,456	43,306	43,157	43,009	42,862	
Addon services/content commissions	-	-	-	-	-	-	-	-	-	-	-	532	
Total revenue	-	-	19,024	42,298	69,790	82,447	95,008	107,475	119,848	132,129	144,318	156,947	
Network Costs													
Installation	-	-	18,725	31,605	45,098	44,979	44,861	44,743	44,627	44,511	44,396	44,283	
Bandwidth	-	-	750	750	1,350	2,250	2,650	3,450	3,850	5,000	5,000	5,000	
Pop/Hub/Microcell Costs	-	-	7,000	7,100	7,200	7,300	7,400	7,600	7,700	7,800	7,900	8,000	
Network management	-	-	328	982	1,958	2,928	3,890	4,845	5,793	6,734	7,667	8,594	
Total network costs	-	-	26,803	40,437	55,607	57,457	58,801	60,639	61,970	64,045	64,964	65,876	
Selling, general and administrative													
MDU Landlord commissions	-	-	227	678	1,353	2,023	2,688	3,347	4,002	4,652	5,297	5,937	
Commercial Landlord commissions	-	-	226	675	1,347	2,014	2,676	3,333	3,985	4,632	5,274	5,912	
Sales commissions	-	-	1,131	2,253	3,367	3,342	3,317	3,292	3,267	3,243	3,218	3,194	
Salaries and benefits	-	-	64,042	64,042	64,042	70,325	70,325	70,325	70,325	70,325	70,325	70,325	
General and administrative	-	-	15,763	15,789	15,820	15,945	15,976	16,007	16,038	16,069	16,100	16,131	
Total SGA	-	-	81,388	83,437	85,929	93,648	94,981	96,304	97,617	98,921	100,215	101,499	
EBITDA													
Depreciation	-	-	153	181	208	236	264	306	333	361	389	417	
Interest	-	-	57	170	292	389	452	515	577	638	698	758	
Income (loss) before tax	-	-	(89,377)	(81,927)	(72,246)	(69,285)	(59,490)	(50,288)	(40,649)	(31,835)	(21,947)	(11,604)	
Income taxes	-	-	-	-	-	-	-	-	-	-	-	-	
GAAP Net Income	-	-	(89,377)	(81,927)	(72,246)	(69,285)	(59,490)	(50,288)	(40,649)	(31,835)	(21,947)	(11,604)	
Cumulative GAAP Income/(Loss)	-	-	(89,377)	(171,304)	(243,550)	(312,834)	(372,324)	(422,612)	(463,261)	(495,097)	(517,044)	(528,648)	
Capex	-	-	(5,500)	(1,000)	(1,000)	(1,000)	(1,000)	(1,500)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Depreciation	-	-	153	181	208	236	264	306	333	361	389	417	
LOC/Debt borrowings	-	-	19,619	19,419	22,794	10,925	10,849	11,174	10,699	10,625	10,551	10,903	
LOC/Debt repayment	-	-	(122)	(144)	(167)	(189)	(211)	(244)	(267)	(289)	(311)	(333)	
Cash burn/generation	-	-	(75,227)	(63,472)	(50,410)	(59,312)	(49,588)	(40,553)	(30,884)	(22,139)	(12,319)	(1,617)	
Cumulative	-	-	(75,227)	(138,699)	(189,109)	(248,421)	(298,010)	(338,563)	(369,447)	(391,585)	(403,904)	(405,521)	

AccessSpeed LLC Boston Market ProForma Income Statement												
	Month	35	36	37	38	39	40	41	42	43	44	45
Revenues												
Residential subscriber revenue	\$ 185,978	\$ 191,099	\$ 196,182	\$ 201,226	\$ 206,233	\$ 211,202	\$ 216,134	\$ 221,029	\$ 225,887	\$ 230,709	\$ 235,494	
Commercial subscriber revenue	185,181	190,280	195,340	200,363	205,348	210,296	215,207	220,081	224,918	229,719	234,484	
Installation revenue	39,776	39,653	39,532	39,411	39,292	39,173	39,055	38,938	38,822	38,706	38,592	
Addon services/content commissions	3,477	4,287	4,401	4,514	4,626	4,738	4,848	4,958	5,067	5,175	5,283	
Total revenue	414,411	425,319	435,455	445,515	455,499	465,409	475,244	485,005	494,694	504,309	513,853	
Network Costs												
Installation	41,885	41,790	41,696	41,602	41,509	41,417	41,325	41,234	41,144	41,055	40,966	
Bandwidth	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Pop/Hub/Microcell Costs	10,500	10,600	10,700	10,800	10,900	11,000	11,100	11,200	11,300	11,400	11,500	
Network management	28,090	28,864	29,631	30,393	31,149	31,900	32,645	33,384	34,118	34,846	35,569	
Total network costs	85,475	86,254	87,027	87,795	88,559	89,317	90,070	90,819	91,562	92,301	93,035	
Selling, general and administrative												
MDU Landlord commissions	19,406	19,941	20,471	20,998	21,520	22,038	22,553	23,064	23,571	24,074	24,573	
Commercial Landlord commissions	19,323	19,855	20,383	20,907	21,428	21,944	22,456	22,965	23,470	23,971	24,468	
Sales commissions	2,686	2,666	2,646	2,626	2,607	2,587	2,568	2,548	2,529	2,510	2,491	
Salaries and benefits	77,672	77,672	77,672	77,672	77,672	77,672	77,672	77,672	77,672	77,672	77,672	
General and administrative	14,275	14,306	14,336	14,367	14,398	14,428	14,459	14,489	14,520	14,551	14,581	
Total SGA	133,363	134,440	135,509	136,570	137,623	138,669	139,707	140,738	141,761	142,777	143,786	
EBITDA	195,573	204,626	212,919	221,150	229,317	237,423	245,466	253,449	261,370	269,231	277,032	
Depreciation	1,083	1,111	1,139	1,167	1,111	1,181	1,250	1,319	1,389	1,444	1,514	
Interest	1,996	2,045	2,093	2,140	2,192	2,249	2,306	2,362	2,417	2,472	2,526	
Income (loss) before tax	192,494	201,470	209,687	217,843	226,015	233,993	241,911	249,767	257,564	265,315	272,992	
Income taxes	(75,073)	(78,573)	(81,778)	(84,959)	(88,146)	(91,257)	(94,345)	(97,409)	(100,450)	(103,473)	(106,467)	
GAAP Net Income	117,421	122,897	127,909	132,884	137,869	142,736	147,565	152,358	157,114	161,842	166,525	
Cumulative GAAP Income/(Loss)	1,077,633	1,200,530	1,328,439	1,461,323	1,599,192	1,741,928	1,889,493	2,041,852	2,198,966	2,360,808	2,527,333	
Capex	(1,000)	(1,000)	(1,000)	(1,000)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	(3,500)	
Depreciation	1,083	1,111	1,139	1,167	1,111	1,181	1,250	1,319	1,389	1,444	1,514	
LOC/Debt borrowings	9,016	9,526	8,909	8,848	10,788	10,728	10,668	10,609	10,551	10,492	10,435	
LOC/Debt repayment	(867)	(889)	(911)	(933)	(889)	(944)	(1,000)	(1,056)	(1,111)	(1,156)	(1,211)	
Cash burn/generation	125,654	131,645	136,046	140,966	145,379	150,200	154,984	159,731	164,442	169,123	173,763	
Cumulative	1,405,493	1,537,138	1,673,183	1,814,149	1,959,528	2,109,727	2,264,711	2,424,442	2,588,884	2,758,008	2,931,771	

**AccessSpeed LLC
Boston Market ProForma
Income Statement**

	Month	57	58	59	60
Revenues					
Residential subscriber revenue	\$ 290,196	\$ 294,536	\$ 298,843	\$ 303,117	
Commercial subscriber revenue	288,952	293,273	297,561	301,817	
Installation revenue	37,284	37,180	37,077	36,975	
Addon services/content commissions	9,222	9,360	9,497	11,333	
Total revenue	625,654	634,349	642,978	653,242	
Network Costs					
Installation	39,950	39,869	39,789	39,710	
Bandwidth	5,000	5,000	5,000	5,000	
Pop/Hub/Microcell Costs	12,600	12,600	12,700	12,800	
Network management	43,831	44,487	45,137	45,783	
Total network costs	101,381	101,956	102,626	103,293	
Selling, general and administrative					
MDU Landlord commissions	30,281	30,734	31,184	31,630	
Commercial Landlord commissions	30,151	30,602	31,050	31,494	
Sales commissions	2,276	2,259	2,242	2,225	
Salaries and benefits	81,345	81,345	81,345	81,345	
General and administrative	15,044	15,075	15,106	15,137	
Total SGA	159,098	160,016	160,927	161,831	
EBITDA	365,175	372,377	379,425	388,118	
Depreciation	2,236	1,972	2,292	2,361	
Interest	3,128	3,169	3,208	3,258	
Income (loss) before tax	359,811	367,236	373,925	382,499	
Income taxes	(140,326)	(143,222)	(145,831)	(149,175)	
GAAP Net Income	219,484	224,014	228,094	233,325	
Cumulative GAAP Income/(Loss)	4,878,582	5,102,596	5,330,690	5,564,015	
Capex	(3,500)	(500)	(3,500)	(3,500)	
Depreciation	2,236	1,972	2,292	2,361	
LOC/Debt borrowings	9,808	7,355	9,703	11,011	
LOC/Debt repayment	(1,789)	(1,578)	(1,833)	(1,889)	
Cash burn/generation	226,240	231,264	234,756	241,308	
Cumulative	5,369,161	5,600,425	5,835,181	6,076,489	

AccessSpeed LLC		Private and Confidential												
Boston Market ProForma		Month	1	2	3	4	5	6	7	8	9	10	11	12
Balance sheets														
Assets														
Cash	-	-	551,693	480,181	419,268	353,061	292,926	242,409	201,145	169,457	146,520	133,834		
Accounts Receivable	-	-	19,024	42,298	69,790	82,447	95,008	107,475	119,848	132,129	144,318	156,947		
Fixed assets	-	-	5,347	6,167	6,958	7,722	8,458	9,653	10,319	10,958	11,569	12,153		
Total assets	-	-	576,064	528,646	496,017	443,230	396,392	359,537	331,313	312,545	302,408	302,933		
Accounts payable	-	-	43,923	59,157	76,147	78,766	80,781	83,285	85,277	88,009	89,579	91,139		
Accrued expenses	-	-	32,021	32,021	32,021	35,163	35,163	35,163	35,163	35,163	35,163	35,163	35,163	
LOC/Debt	-	-	19,497	38,771	61,399	72,135	82,773	93,702	104,134	114,470	124,710	135,280		
Total liabilities	-	-	95,441	129,949	169,567	186,064	198,717	212,149	224,574	237,641	249,452	261,581		
(Accum deficit) Retained earnings	-	-	(89,377)	(171,304)	(243,550)	(312,834)	(372,324)	(422,612)	(463,281)	(495,097)	(517,044)	(528,648)		
Investment - cash	-	-	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	
Total liabilities and equity	-	-	576,064	528,646	496,017	443,230	396,392	359,537	331,313	312,545	302,408	302,933		

AccessSpeed LLC Boston Market ProForma	Balance sheets	13	14	15	16	17	18	19	20	21	22	23	24	25
Assets														
Cash	130,936	137,771	154,265	180,345	218,688	266,472	323,512	388,012	459,809	540,762	630,802	730,807	765,843	
Accounts Receivable	169,010	180,983	192,866	204,660	216,366	227,984	239,514	250,958	262,317	273,590	284,779	297,071	308,144	
Fixed assets	13,194	13,708	14,194	14,653	15,083	15,486	16,347	16,681	16,986	17,264	17,514	17,736	17,931	
Total assets	313,141	332,463	361,326	399,658	450,138	509,942	579,374	655,651	739,112	831,616	933,095	1,045,614	1,091,918	
Accounts payable	92,788	94,326	95,854	94,622	96,128	97,625	99,211	100,781	102,246	103,702	105,148	106,584	108,011	
Accrued expenses	35,163	35,163	35,163	35,163	35,163	35,163	35,163	36,999	36,999	36,999	36,999	36,999	36,999	
LOC/Debt	145,764	155,753	165,649	175,451	185,159	194,776	204,689	214,111	223,442	232,683	241,834	251,845	260,860	
Total liabilities	273,714	285,242	296,665	305,235	316,450	327,563	339,063	351,891	362,688	373,385	383,981	395,429	405,869	
(Accum deficit) Retained earnings	(530,573)	(522,780)	(505,339)	(475,576)	(436,313)	(387,621)	(329,689)	(266,240)	(193,576)	(111,769)	(20,887)	80,185	116,048	
Investment - cash	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	
Total liabilities and equity	313,141	332,463	361,326	399,658	450,138	509,942	579,374	655,651	739,112	831,616	933,095	1,045,614	1,091,918	

AccessSpeed LLC Boston Market ProForma	26	27	28	29	30	31	32	33	34	35	36	37	38
Balance sheets													
Assets													
Cash	837,605	914,779	997,323	1,085,198	1,178,363	1,276,776	1,380,399	1,489,192	1,603,114	1,721,761	1,843,821	1,971,045	2,103,256
Accounts Receivable	319,134	330,042	340,868	351,613	362,277	372,862	383,367	393,793	404,141	414,411	425,319	435,455	445,515
Fixed assets	18,097	18,236	18,347	18,431	18,486	18,514	18,514	18,486	18,431	18,347	18,236	18,097	17,931
Total assets	1,174,836	1,263,057	1,356,539	1,455,242	1,559,126	1,668,152	1,782,280	1,901,471	2,025,686	2,154,519	2,287,376	2,424,597	2,566,701
Accounts payable													
Accrued expenses	109,427	110,834	112,231	113,619	114,997	116,366	117,726	119,076	120,418	121,843	123,166	124,481	125,786
LOC/Debt	36,999	36,999	36,999	36,999	36,999	36,999	36,999	36,999	36,999	38,836	38,836	38,836	38,836
Total liabilities	269,785	278,623	287,372	296,035	304,611	313,101	321,504	329,823	338,057	346,207	354,844	362,842	370,756
(Accum deficit) Retained earnings	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000
Investment - cash	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000
Total liabilities and equity													
	1,174,836	1,263,057	1,356,539	1,455,242	1,559,126	1,668,152	1,782,280	1,901,471	2,025,686	2,154,519	2,287,376	2,424,597	2,566,701

AccessSpeed LLC Boston Market ProForma	Balance sheets	39	40	41	42	43	44	45	46	47	48	49	50	51
Assets														
Cash		2,239,947	2,381,525	2,527,952	2,679,193	2,835,209	2,995,970	3,161,435	3,331,566	3,506,330	3,686,643	3,872,003	4,062,618	4,256,784
Accounts Receivable		455,499	465,409	475,244	485,005	494,694	504,309	513,853	523,325	532,725	544,389	553,693	562,927	572,091
Fixed assets		20,319	22,639	24,889	27,069	29,181	31,236	33,222	35,139	36,986	38,764	40,486	39,472	41,139
Total assets		2,715,766	2,869,572	3,028,085	3,191,267	3,359,083	3,531,515	3,708,509	3,890,030	4,076,041	4,269,796	4,466,182	4,665,017	4,870,014
Accounts payable		127,083	128,370	129,650	130,920	132,182	133,436	134,681	135,917	137,146	138,366	139,578	140,682	141,972
Accrued expenses		38,836	38,836	38,836	38,836	38,836	38,836	38,836	38,836	38,836	38,836	38,836	38,836	40,673
LOC/Debt		380,655	390,438	400,106	409,660	419,099	428,436	437,660	446,771	455,769	466,522	475,343	481,919	490,584
Total liabilities		546,573	557,644	568,592	579,416	590,117	600,708	611,176	621,524	631,751	643,724	653,757	661,437	673,229
(Accum deficit) Retained earnings		1,599,192	1,741,928	1,889,493	2,041,852	2,198,966	2,360,808	2,527,333	2,698,506	2,874,290	3,056,071	3,242,425	3,433,580	3,626,785
Investment - cash		570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000
Total liabilities and equity		2,715,766	2,869,572	3,028,085	3,191,267	3,359,083	3,531,515	3,708,509	3,890,030	4,076,041	4,269,796	4,466,182	4,665,017	4,870,014

AccessSpeed LLC
Boston Market ProForma

Balance sheets	52	53	54	55	56	57	58	59	60
Assets									
Cash	4,453,502	4,654,669	4,860,250	5,070,218	5,284,533	5,503,162	5,726,773	5,954,034	6,186,204
Accounts Receivable	581,187	590,215	599,175	608,068	616,894	625,654	634,349	642,978	653,242
Fixed assets	42,736	44,264	45,722	47,125	48,458	49,722	48,250	49,458	50,597
Total assets	5,077,426	5,289,148	5,505,148	5,725,411	5,949,886	6,178,538	6,409,372	6,646,469	6,890,043
Accounts payable	143,160	144,340	145,512	146,677	147,834	148,983	150,024	151,158	152,285
Accrued expenses	40,673	40,673	40,673	40,673	40,673	40,673	40,673	40,673	40,673
LOC/Debt	499,139	507,583	515,918	524,155	532,282	540,301	546,079	553,949	563,071
Total liabilities	682,971	692,596	702,103	711,504	720,788	729,956	736,775	745,779	756,028
(Accum deficit) Retained earnings	3,824,454	4,026,552	4,233,045	4,443,907	4,659,098	4,878,582	5,102,596	5,330,690	5,564,015
Investment - cash	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000	570,000
Total liabilities and equity	5,077,426	5,289,148	5,505,148	5,725,411	5,949,886	6,178,538	6,409,372	6,646,469	6,890,043

Quarterly Income Statement	Q1 Yr1	Q2 Yr1	Q3 Yr1	Q4 Yr1	Full Yr 1	Q1 Yr2	Q2 Yr2
Revenues							
Residential subscriber revenue	2,172	38,851	96,188	152,244	289,455	207,048	260,628
Commercial subscriber revenue	2,163	38,685	95,775	151,591	288,213	206,160	259,510
Installation revenue	14,689	116,998	130,368	129,028	391,084	127,718	126,436
Addon services/content commissions	-	-	-	532	532	1,935	2,436
Total revenue	19,024	194,535	322,331	433,394	969,283	542,860	649,010
Network Costs							
Installation	18,725	121,683	134,231	133,190	407,829	132,172	131,177
Bandwidth	750	4,350	9,950	15,000	30,050	15,000	15,000
Pop/Hub/Microcell Costs	7,000	21,600	22,700	23,700	75,000	24,900	25,800
Network management	328	5,868	14,528	22,995	43,719	31,272	39,365
Total network costs	26,803	153,501	181,409	194,885	556,598	203,345	211,343
Selling, general and administrative							
MDU Landlord commissions	227	4,054	10,037	15,886	30,204	21,605	27,196
Sales commissions	1,131	8,962	9,875	9,655	29,622	9,439	9,228
Salaries and benefits	64,042	198,408	210,975	210,975	684,400	210,975	210,975
General and administrative	15,763	47,554	48,021	48,301	159,639	48,580	40,608
Total SGA	81,388	263,014	288,903	300,635	933,940	312,111	315,086
EBITDA	(89,167)	(221,981)	(147,981)	(62,127)	(521,255)	27,404	122,581
Depreciation	153	625	903	1,167	2,847	1,458	1,708
Interest	57	852	1,544	2,094	4,546	2,637	3,155
Income (loss) before tax	(89,377)	(223,457)	(150,427)	(65,387)	(528,648)	23,309	117,718
Income taxes	-	-	-	-	-	-	-
GAAP Net Income	(89,377)	(223,457)	(150,427)	(65,387)	(528,648)	23,309	117,718
Cumulative GAAP Income/(Loss)	(89,377)	(312,834)	(463,261)	(528,648)	(528,648)	(505,339)	(387,621)
Capex	(5,500)	(3,000)	(3,500)	(3,000)	(15,000)	(3,500)	(3,000)
Depreciation	153	625	903	1,167	2,847	1,458	1,708
LOC/Debt borrowings	19,619	53,138	32,721	32,079	137,557	31,536	30,494
LOC/Debt repayment	(122)	(500)	(722)	(933)	(2,278)	(1,167)	(1,367)
Cash burn/generation	(75,227)	(173,194)	(121,025)	(36,075)	(405,521)	51,636	145,553
Cumulative	(75,227)	(248,421)	(369,447)	(405,521)	(405,521)	(353,885)	(208,332)

Quarterly Income Statement	Q3 Yr2	Q4 Yr2	Full Yr2	Q1 Yr3	Q2 Yr3	Q3 Yr3	Q4 Yr3
Revenues							
Residential subscriber revenue	313,011	364,225	1,144,912	414,295	463,247	511,106	557,896
Commercial subscriber revenue	311,669	362,663	1,140,001	412,518	461,260	508,914	555,503
Installation revenue	125,184	123,959	503,297	122,762	121,592	120,447	119,328
Addon services/content commissions	2,926	4,592	11,888	7,745	8,660	9,554	11,143
Total revenue	752,790	855,439	2,800,098	957,320	1,054,759	1,150,021	1,243,871
Network Costs							
Installation	130,205	129,254	522,808	128,324	127,415	126,526	125,657
Bandwidth	15,000	15,000	60,000	15,000	15,000	15,000	15,000
Pop/Hub/Microcell Costs	27,000	27,900	105,600	28,800	29,700	30,600	31,500
Network management	47,277	55,012	172,927	62,575	69,969	77,197	84,264
Total network costs	219,482	227,166	861,335	234,699	242,083	249,323	256,421
Selling, general and administrative							
MDU Landlord commissions	32,662	38,006	119,469	43,231	48,339	53,333	58,215
Sales commissions	9,022	8,821	36,511	8,624	8,431	8,243	8,059
Salaries and benefits	218,322	221,995	862,267	221,995	221,995	221,995	229,342
General and administrative	41,072	41,442	171,702	41,718	41,994	42,270	42,732
Total SGA	333,600	348,107	1,308,905	358,613	368,891	378,944	396,313
EBITDA	199,708	280,166	629,859	364,008	443,785	521,754	591,137
Depreciation	2,000	2,250	7,417	2,500	2,750	3,000	3,250
Interest	3,663	4,154	13,608	4,643	5,104	5,552	5,988
Income (loss) before tax	194,045	273,762	608,833	356,866	435,931	513,202	581,898
Income taxes	-	-	-	(170,450)	(170,013)	(200,149)	(226,940)
GAAP Net Income	194,045	273,762	608,833	186,416	265,918	313,053	354,958
Cumulative GAAP Income/(Loss)	(193,576)	80,185	80,185	266,601	532,519	845,572	1,200,530
Capex	(3,500)	(3,000)	(13,000)	(3,000)	(3,000)	(3,000)	(3,000)
Depreciation	2,000	2,250	7,417	2,500	2,750	3,000	3,250
LOC/Debt borrowings	30,266	30,203	122,499	28,777	28,188	27,612	27,621
LOC/Debt repayment	(1,600)	(1,800)	(5,933)	(2,000)	(2,200)	(2,400)	(2,600)
Cash burn/generation	221,212	301,415	719,816	212,693	291,656	338,265	380,229
Cumulative	12,880	314,295	314,295	526,988	818,644	1,156,909	1,537,138

Quarterly Income Statement	Full Yr3	Q1 Yr4	Q2 Yr4	Q3 Yr4	Q4 Yr4	Full Yr4
Revenues						
Residential subscriber revenue	1,946,544	603,641	648,365	692,089	734,838	2,678,933
Commercial subscriber revenue	1,938,196	601,052	645,584	689,121	731,686	2,667,443
Installation revenue	484,129	118,235	117,165	116,120	115,098	466,617
Addon services/content commissions	37,102	13,541	14,544	15,525	18,817	62,428
Total revenue	4,405,972	1,336,469	1,425,658	1,512,855	1,600,439	5,875,421
Network Costs						
Installation	507,921	124,807	123,977	123,165	122,371	494,320
Bandwidth	60,000	15,000	15,000	15,000	15,000	60,000
Pop/Hub/Microcell Costs	120,600	32,400	33,300	34,200	35,100	135,000
Network management	294,005	91,174	97,929	104,533	110,990	404,625
Total network costs	982,526	263,381	270,205	276,898	283,460	1,093,944
Selling, general and administrative						
MDU Landlord commissions	203,118	62,989	67,655	72,218	76,679	279,541
Sales commissions	33,357	7,879	7,703	7,531	7,363	30,476
Salaries and benefits	895,327	233,015	233,015	233,015	233,015	932,060
General and administrative	168,714	43,101	43,376	43,652	43,928	174,057
Total SGA	1,502,761	409,702	419,115	428,324	437,334	1,694,475
EBITDA	1,920,684	663,386	736,338	807,634	879,644	3,087,002
Depreciation	11,500	3,417	3,750	4,347	4,958	16,472
Interest	21,288	6,425	6,917	7,415	7,902	28,658
Income (loss) before tax	1,887,896	653,545	725,671	795,871	866,784	3,041,871
Income taxes	(767,552)	(254,883)	(283,012)	(310,390)	(338,046)	(1,186,330)
GAAP Net Income	1,120,345	398,662	442,659	485,481	528,738	1,855,541
Cumulative GAAP Income/(Loss)	1,200,530	1,599,192	2,041,852	2,527,333	3,056,071	3,056,071
Capex	(12,000)	(5,500)	(10,500)	(10,500)	(10,500)	(37,000)
Depreciation	11,500	3,417	3,750	4,347	4,958	16,472
LOC/Debt borrowings	112,199	28,544	32,005	31,478	32,829	124,856
LOC/Debt repayment	(9,200)	(2,733)	(3,000)	(3,478)	(3,967)	(13,178)
Cash burn/generation	1,222,843	422,390	464,914	507,329	552,059	1,946,692
Cumulative	1,537,138	1,959,528	2,424,442	2,931,771	3,483,830	3,483,830

Quarterly Income Statement	Q1 Yr5	Q2 Yr5	Q3 Yr5	Q4 Yr5	Full Yr5
Revenues					
Residential subscriber revenue	776,631	817,492	857,440	896,496	3,348,059
Commercial subscriber revenue	773,301	813,986	853,762	892,651	3,333,700
Installation revenue	114,098	113,121	112,166	111,232	450,618
Addon services/content commissions	24,681	25,979	27,249	30,190	108,098
Total revenue	1,688,711	1,770,578	1,850,617	1,930,568	7,240,474
Network Costs					
Installation	121,595	120,836	120,094	119,369	481,893
Bandwidth	15,000	15,000	15,000	15,000	60,000
Pop/Hub/Microcell Costs	35,800	36,600	37,500	38,100	148,000
Network management	117,302	123,474	129,507	135,406	505,689
Total network costs	289,697	295,909	302,101	307,875	1,195,583
Selling, general and administrative					
MDU Landlord commissions	81,040	85,303	89,472	93,547	349,363
Sales commissions	7,198	7,038	6,880	6,727	27,843
Salaries and benefits	236,688	244,035	244,035	244,035	968,793
General and administrative	44,298	44,762	45,039	45,318	179,416
Total SGA	449,916	466,075	474,515	482,773	1,873,280
EBITDA	949,098	1,008,593	1,074,000	1,139,920	4,171,611
Depreciation	5,125	5,917	6,500	6,625	24,167
Interest	8,376	8,808	9,243	9,635	36,062
Income (loss) before tax	935,597	993,868	1,058,257	1,123,660	4,111,383
Income taxes	(364,883)	(387,609)	(412,720)	(438,227)	(1,603,439)
GAAP Net Income	570,714	606,260	645,537	685,433	2,507,943
Cumulative GAAP Income/(Loss)	3,626,785	4,233,045	4,878,582	5,564,015	5,564,015
Capex	(7,500)	(10,500)	(10,500)	(7,500)	(36,000)
Depreciation	5,125	5,917	6,500	6,625	24,167
LOC/Debt borrowings	28,162	30,067	29,583	28,070	115,882
LOC/Debt repayment	(4,100)	(4,733)	(5,200)	(5,300)	(19,333)
Cash burn/generation	592,401	627,010	665,920	707,328	2,592,659
Cumulative	4,076,231	4,703,241	5,369,161	6,076,489	6,076,489

ratt's Stats™ Advanced Search Results Prepared: 10/15/2003 1:02:58 PM (PST)

Search Criteria

Total transactions found meeting criteria: 24

Y search results are based upon this criteria:

1. Business Description (wireless)

Transaction Summary

Statistic	Count	Range	Mean	Median	Coefficient of Variance
Sale Date	24	6/11/1997 - 8/5/2002	N/A	N/A	N/A
Net Sales	24	\$0 - \$152,024,000	\$17,567,618	\$2,507,218	N/A
Market Value of Invested Capital (MVIC)	24	\$50,000 - \$65,000,000	\$22,723,982	\$15,790,000	N/A
EBIT	24	(\$26,474,000) - \$26,209,000	\$530,112	\$88,816	N/A
Net Income	24	(\$26,474,000) - \$26,209,000	\$310,176	\$12,736	N/A
Equity Price/Net Sales	20	0.250 - 439.811	43.142	1.492	2.733
Equity Price/Gross Cash Flow	11	1.385 - 49.151	14.653	6.010	1.183
Equity Price/EBT	13	1.403 - 167.876	20.266	6.296	2.207
Equity Price/Net Income	12	1.403 - 196.372	24.287	5.409	2.254
Equity Price/Book Value of Equity	12	2.184 - 92.399	18.272	9.102	1.364
MVIC/Net Sales	20	0.250 - 487.062	47.212	1.492	2.759
MVIC/EBIT	13	1.403 - 221.534	29.359	6.073	2.089
MVIC/EBITDA	11	1.385 - 35.930	11.770	5.722	1.028
MVIC/DiscEarnings	0	--No statistics available--			
MVIC/Book Value of Invested Capital	14	2.184 - 193.808	29.620	8.629	1.745

Transactions

No	SIC Code	Business Description	Market Value of Invested Capital	Sale Date	Net Sales	MVIC To Sales	MVIC To EBIT	Equity Price To Income
1	1623	Designs, Builds and Installs Wireless Transmitting Facilities	\$35,105,000	6/30/1997	\$23,019,890	1.525	6.073	6.399
2	1731	Wireless Telecommunications Services	\$52,456,144	6/11/1997	\$56,556,000	0.928	2.722	2.783
3	3663	Manufacturing, Wireless Communications Products	\$34,000,000	7/31/1997	\$78,966,000	0.431	N/A	N/A
4	3669	Develops and Sells End-to-End Wireless LAN System Solutions	\$65,000,000	8/5/2002	\$152,024,000	0.428	2.480	2.480
5	3669	Develops Products for the Broadband Wireless Communications Market	\$15,880,000	3/22/2001	\$0	N/A	N/A	N/A
6	3825	Cryogenic Superconducting Radio Frequency Systems for Wireless Telecom Industry	\$15,700,000	8/8/2000	\$44,000	356.818	N/A	N/A
7	4812	Developing Wireless Message Delivery Systems	\$32,200,000	8/2/2000	\$0	N/A	N/A	N/A
8	4812	Develops Wireless Telecommunications Equipment	\$14,371,080	11/30/1999	\$567,169	25.338	N/A	N/A

9	4812	Provides Wireless Phone Service	\$41,528,812	6/1/1999	\$85,264	487.062	N/A	N/A
10	4812	Retail and Wholesale Distributor of Cellular and Wireless Products and Services	\$30,350,000	4/2/1998	\$38,430,810	0.790	3.891	3.891
11	4812	Wireless Communications Provides Turnkey Site	\$1,200,000	9/15/2000	\$1,780,000	0.674	8.451	8.451
12	4813	Development Services to the Wireless Telecommunications Industry	\$12,000,000	1/2/2001	\$9,624,492	1.247	4.417	4.420
13	4899	Delivers Wireless Weather Forecasts and Alerts	\$32,600,000	3/29/2000	\$990,314	32.919	N/A	N/A
14	4899	Designing, Assembling, Distributing, and Servicing Wireless Network Products	\$12,000,000	5/24/2000	\$7,338,247	1.635	17.236	17.828
15	4899	Develops Wireless, Cable-Based, and Multimedia Products, Including Digital Video Decoding and Processing	\$6,000,000	8/18/2000	\$3,234,435	1.855	3.263	3.339
16	5065	Provides Hand-Held Computers, Wireless Technologies, Software Development, and Help Desk Services	\$10,059,248	11/8/2001	\$19,437,442	0.518	N/A	N/A
17	5999	Retail Wireless Store	\$50,000	3/29/2002	\$199,910	0.250	1.403	1.403
18	7372	Develops Data Management Software and Consulting Services to the Wireless Telephone Industry	\$43,961,500	9/8/2000	\$13,364,940	3.289	79.501	196.372
19	7372	Provider of Software-based Wireless Inventory, Order Fulfillment, Tracking, and Warehouse Management Systems	\$14,250,000	3/31/2000	\$8,865,193	1.607	16.164	19.403
20	7373	Design, Develop, Sell and Support Fulfillment Solutions With Wireless Handheld Internet Technology	\$40,000,000	2/3/2000	\$1,616,264	24.748	N/A	N/A
21	7373	Developing an Application Designed to Provide Real-Time Access to Corporate and External Information via Wireless Devices and the Web	\$25,332,900	8/31/2000	\$0	N/A	N/A	N/A
22	7373	Internet Service Provider and VoiceStream Wireless Phone Dealer	\$1,912,500	2/29/2000	\$1,311,247	1.459	221.534	N/A
23	7373	Provides Services to Wireless Internet Service Providers	\$2,987,982	10/1/2000	\$4,167,207	0.717	14.539	24.680
24	7389	Research and Development in the Field of Wireless Security Technologies of Software Products	\$6,430,400	3/12/2002	\$0	N/A	N/A	N/A

JOSEPH-MILES ELDIDGE, ADM. TTE
GLOBAL RESOURCES TRUST
SUB-TRUST OF
PMC TRUST
2866 SE GINZA STREET
PORT ST. LUCIE, FL. 34952
TEL/561-335-2141
FAX/561-398-4550
CELL/561-359-9909
INT. CELL 561/530-2812
email pmctrust@xol.com
alternate Email: joseph_cldridge@msn.com

FAX TRANSMISSION
DECEMBER 6, 2001
PRIVATE & CONFIDENTIAL
TEL/1-617-306-5789
FAX/1-617-859-1285

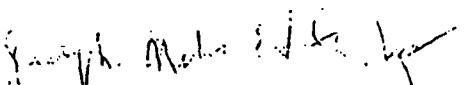
MR. DAVID J. POGORELC, MANAGER
ACCESS SPEED, LLC
100 SOUTH STREET
BOSTON, MA 02111

WITH INTENT TO BE LEGALLY BOUND SUBJECT TO A MORE FORMAL
AGREEMENT TO BE COMPLETED ON OR BEFORE DECEMBER 31, 2001.
WE INTEND TO PURCHASE THE BROADBAND COMPANY WITH LOCATIONS
AND INVENTORY. MR. ED GRABOWSKY WILL VISIT BEFORE CLOSING TO
DUE A PROPER DUE DILIGENCE.

OUR PURCHASE PRICE IS ONE MILLION FOUR HUNDRED THOUSAND
DOLLARS (\$1,400,000) CASH AT CLOSING. WE SHALL GIVE EVIDENCE OF
FUNDS TO PURCHASE AFTER THE VISIT BY GRABOWSKY.

SINCE TIME IS OF THE ESSENCE, WE ASK FOR A CONDITIONAL ACCEPTANCE
OF THIS LETTER OF INTENT TO BE NOTARIZED. THE DUE DILIGENCE WILL
CLEAR THE WAY TO PUT THESE ASSETS, POSSIBLY, INTO A PUBLIC TRADING
COMPANY.

THANK YOU FOR YOUR CONSIDERATION OF THIS MATTER.


JOSEPH-MILES ELDIDGE, ADM. TRUSTEE

VIA FACSIMILE NO. (561) 398-4550 and
E-MAIL: pmctrust@aol.com

Joseph Miles Eldridge, Administrative Trustee
Global Resources Trust - Sub Trust of PMC Trust
2866 SE Ginza Street
Port St. Lucie, FL 34952

*Re: AccessSpeed, LLC
Terms of Sale*

Dear Mr. Eldridge:

Thank you for your correspondence indicating interest in purchasing the assets of AccessSpeed, LLC. We are hopeful that a transaction may be completed in a timely manner. To that end, please let this letter serve as a term sheet memorializing your offer. If you have any questions or comments regarding these terms please call me at your earliest convenience.

Global Resources Trust ("Buyer") shall acquire the assets of AccessSpeed, LLC ("Seller"), pursuant to the following terms and conditions:

Price and Payment: \$1,750,000 (U.S.). 10% deposit at time of offer. Deposit to be held in escrow in client - IOLTA account of Morrison, Mahoney & Miller, LLP, Boston, MA. Remainder due by wire or certified check at closing. Portion of proceeds may be used to clear security interests, if any, on assets at closing.

Timing: Parties shall use best efforts to close transaction by 12/31/01.

Assets: Seller will convey networks in various US cities including POPs, Hubs, microcells and inventory and radios and related gear in warehouse in Boston, MA, leases, customer lists and related materials owned by AccessSpeed, LLC. Equipment will be sold as is/where is. No representation of any kind is made with regard to these assets including without limitation: condition of equipment or installations; validity of leases or other agreements, if any; suitability of assets for export; or condition or operability of network installations. Seller will use commercially reasonable efforts to clear any security interests asserted by others prior to closing.

Recission: Buyer acknowledges the limiting conditions regarding representations in the Assets paragraph above. Buyer agrees that recission of its offer may only be predicated on a substantial defect in the condition or operability of the assets discovered during due diligence inquiry. Buyer's failure to complete due diligence by December 17, 2001, at its sole cost and expense, shall be deemed waiver of the Buyer's right of recission. In the event recission is made without right to do so, seller will retain buyer's deposit. The laws of the Commonwealth of Massachusetts shall govern this agreement.

If these terms are acceptable to you and you would like to make an offer subject to said terms, please indicate by signing in the space provided and returning a copy of the letter to me. For purposes of your offer I will accept facsimile transaction as evidence of your intention to be bound.

If you have any questions please do not hesitate to contact me.

Sincerely yours,



David J. Pogarelc
Managing Member
AccesSpeed, LLC

Offer is hereby made to purchase the assets of AccesSpeed, LLC pursuant to and in accordance with the terms described above. Provisions for deposit shall be made on or before December 11, 2001.

Joseph Miles Eldridge
Administrative Trustee
Global Resources Trust
Sub Trust of PMC Trust

CORE INVESTMENTS, INC.

100 SOUTH STREET
BOSTON, MA 02111

(617) 426-6400
Fax (617) 542-6460

February 17, 2003

Mr. Mark S. Neuhaus
H & N LLC
120 E. 87th st.
Apt. PPHIA
New Your, NY 10128

Dear Mark,

It was a pleasure meeting you and Sandeep on Saturday and we are looking forward to moving rapidly on completing a transaction between AccessSpeed LLC ("AS") and H & N LLC or an affiliated entity ("HN"). As promised, this is an outline of the terms we would expect to agree upon to complete the transaction.

1. **Assets Included.** The assets to be purchased include all assets of AS, wherever located, including but not limited to all installed equipment in the field, spare and surplus equipment located in AS' warehouse and elsewhere, operating equipment and systems in Boston (the active market) and elsewhere, if any, chattels, contracts, customer lists, intellectual property, operational documentation, electronic files, know-how, trade secrets, claims, accounts receivable, fixed assets and intangible assets. Assets shall not include those in which AS does not have a clear and marketable title or assets that are security for any obligation (the Minolta 520 copier subject to a lease with Northern Business Machines, and Cisco and related equipment in certain of the Company's POPs and warehouse which belong to Cisco leasing and are subject to return or purchase, are the only of which AS is aware to which the AS does not have good and marketable title and of which AS is aware).
2. **Diligence.** HN is to commence the due diligence process as soon as practical. HN will be provided access to all legal, financial, technical and other documentation and materials regarding the assets to the extent available. HN and AS will agree upon a field assets diligence process, with the objective being to document such assets yet not disturb the mindset of the landlords. We would agree to work to minimize the cost to AS for this process, as our resources are limited. If HN requests our presence in traveling to sites, we would expect to be reimbursed for reasonable travel expenses.
3. **Price.** Assuming due diligence confirms HN's understanding of the scope and condition of the assets, HN would pay \$1,000,000.00 as the purchase price of the assets. The purchase price is payable at closing in cash and liability assumption (95%), and (5%) in value of equity securities of HN or the acquiring HN affiliate. AS will agree to a usual and customary lock-up period before disposing of such equity securities, if any.

Mr. Mark S. Neuhaus

February 17, 2003

Page 2

4. Purchase Agreement. Upon execution of a letter of intent that expresses the major terms described herein, the parties will cooperate with each other in good faith to prepare and execute a definitive purchase agreement on or before February 28, 2003, with a closing date as soon as practical thereafter, estimated to be no later than March 21, 2003. AS is amenable to either an asset purchase or an equity purchase provided the economics are comparable. You should be aware that we will not be in a position to make substantive representations and warranties as customarily found in such agreements with respect to many of the assets acquired by AS from the BB2W bankruptcy proceeding. As such, AS does not have complete history or knowledge of such assets. AS only has the Bankruptcy Court Order and Bill of Sale that document ownership and title. HN will need to rely primarily on its due diligence efforts for its satisfaction.

5. Other Parties. Providing the following conditions are met, AS will agree not to negotiate with, consider or pursue solicit or offer the assets to other potential purchasers until such time until negotiations are terminated. With respect to agreeing to not negotiate with other parties, or continue to sell assets for working capital and other purposes, or providing an extended time for due diligence, we would be able to accommodate this requirement if HN made a meaningful purchase price advance to AS that would be nonrefundable in the event the transaction is not completed. We would require \$30,000 in advance for each month required by HN to complete its due diligence, payable at the date the parties execute an agreement to proceed with the transaction and every 30 days thereafter, non-prorated. In return, we would take AS off the market and not sell assets without HN involvement and approval. We would expect to work closely with HN during this period and would credit 80% of all net proceeds from such approved sales to the purchase price.

Other points for consideration:

- As long as AS, Core its their owners have an equity stake in HN and HN is offering high-speed internet service in Eastern Massachusetts, AS and its affiliated Company, Core Investments, Inc., and David Pogorelc individually, will provide HN a right of first refusal to utilize Core real property investments for the installation of wireless equipment and provision of high-speed internet access services to owners and tenants of such properties, provided that such equipment does not impair the value or use of such Core properties and Core approves all material aspects of the installations and lease agreements. Core will provide such access at agreed-upon below market rental or profit sharing rates.
- As long as AS has an equity stake in HN, Core will use reasonable efforts to introduce HN to decision-makers in the Boston real estate community whom are known to Core for the purpose of advancing HNs business to MDU and related real estate property owners in Eastern Massachusetts.

Mr. Mark S. Neuhaus
February 17, 2003
Page 3

- Core would expect HN to provide Core with free or heavily discounted high-speed internet service as long as HN or its successors offer such services in Core's place of business area.

Please call me at your earliest convenience to discuss the contents of this letter.

Regards,

Kurt R. Miller
CEO
AccessSpeed LLC

Offer to Purchase Agreement:

Date: March 12, 2003

TO:
Access Speed David Pogorelc
100 South Street
Boston, Ma. 02111

RE: All assets including without limitation inventory, business records, intellectual property, accounts (but not any liabilities), goodwill and all other tangible and intangible assets owned by Access Speed in connection with the operation of its business known as Access Speed (the Assets")

Gentlemen:

This letter sets forth the terms and conditions under which Charles C. Hajjar or his designee is prepared to proceed with the acquisition of the Assets.

1. BUYER: Charles C. Hajjar, or his designee.
2. SELLER: Access Speed/David Pogorelc
3. PURCHASE PRICE: \$600,000 consisting of \$400,000 in cash and \$200,000 in stock based on an after-money valuation.
4. DOCUMENTATION: The obligations of the Buyer and Seller shall be further evidenced by a mutually satisfactory written Purchase and Sale Agreement prepared by Buyer's counsel and negotiated in good faith by Buyer and Seller incorporating the terms hereof. Good faith efforts will be made by the Buyer and Seller to execute the Purchase and Sale Agreement within 30 days after the Due Diligence Period (the "Negotiation Period"). The Due Diligence Period and the Negotiation Period are referred to in this Agreement as the "Pre-Closing Phase." The Negotiation Period (and thus the Pre-Closing Phase) shall be automatically extended if a Purchase and Sale Agreement has not been executed within such 30 day period and Buyer is continuing in good faith to finalize such agreement with Seller.

5. CONSIDERATION: \$1,000.00 to be held by seller's attorney, as escrow agent, with an additional deposit of \$20,000 upon full execution of the Purchase and Sale Agreement. The Deposit will be refundable at any time during the Pre-Closing Phase and thereafter will serve liquidated damages and the sole and exclusive remedy of the Seller at law or in equity in the event of default by Buyer. Seller acknowledges that further consideration of the Buyer in connection with this Agreement is the time and effort expended and to be expended, and the expenses incurred and to be incurred, by the Buyer in connection with carrying out his due diligence as contemplated by this Agreement.
6. CLOSING: The later of ninety (90) business days after the Due Diligence Period or sixty (60) days after the Pre-Closing Phase.
7. BROKER: Seller and Buyer represent to each other that neither party has dealt with any brokers or agents.
8. DUO DILIGENCE: Buyer shall have sixty (60) days following execution of this Letter of Intent ("Due Diligence Period") to conduct a complete due diligence review of the Assets including, but not limited to, a review of the documents to be delivered to Buyer pursuant to Paragraph 9 below. In the event that Buyer, in its sole discretion, is not satisfied with any matter, this Agreement may be terminated at any time during or at the end of the Due Diligence Period by the Buyer by written notice to the Seller, whereupon the Deposit shall be returned to Buyer and the parties shall have no further rights or obligations with respect to the Assets or the matters set forth in this Agreement. If such matters are satisfactory to the Buyer, then the Buyer shall so notify the Seller in writing on or before the Due Diligence Period expires whereupon this Agreement shall remain in effect and both parties shall use good faith efforts to execute the Purchase and Sale Agreement within the Negotiation Period.
9. BUYER'S ACCESS TO PROPERTIES & DOCUMENTS: Buyer shall have reasonable access to all Assets and documents relating to the Assets and the business of the Seller in the possession of Seller. Promptly after acceptance of this Offer to Purchase Agreement, Seller

shall provide Buyer with all documents and information reasonably requested by Buyer. Buyer shall have reasonable access to the Assets for the purpose of conducting its due diligence review.

10. CLOSING COSTS:

Seller and Buyer shall pay their own respective closing costs in connection with the negotiation of the Purchase and Sale Agreement and the closing of the sale of the Assets.

11. CONFIDENTIALITY:

The parties hereto shall maintain the confidentiality of the terms of the transaction and the contents of this Agreement and transaction documents. Also, the terms of Exhibit A are incorporated into this Agreement.

12. EXCLUSIVE
NEGOTIATION PERIOD:

By accepting below, Seller agrees to (a) remove the Assets from the market, (b) discontinue all negotiations with other potential purchasers, and (c) refrain from providing any information with respect to the Assets to other potential purchasers during the Due Diligence Period.

To that end, Seller agrees not to, directly or indirectly, discuss, negotiate, submit or respond to proposals relating to, or enter into an agreement with any other person with respect to the acquisition of all or a portion of the Assets (by merger, sale or transfer of stock, sale of assets or otherwise) except with Buyer or Buyer's representatives and agrees not to, directly or indirectly, participate in any transaction that would adversely affect or in any way prevent the transactions contemplated by this Agreement. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this agreement shall remain in full force and effect and shall no way be affected, impaired or invalidated

If any term, provision, covenant or restriction of this letter agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this agreement shall remain in full force and effect and shall no way be affected, impaired or invalidated

If the foregoing meets with the Seller's approval, please arrange for authorized representation to evidence acceptance of this Agreement by signing where indicated below and returning a fully executed copy of the undersigned by 5:00 p.m. on Friday, March 14. If we have not received an executed copy by that time, then, this Agreement shall be deemed rejected and of no further force or effect.

Very truly yours,



Charles C. Hajjar

Agreed to and accepted this ____ day of March, 2003:

CORE INVESTMENTS, INC.
100 SOUTH STREET
BOSTON, MA 02111
(617) 436-6400
Fax (617) 542-6460

March 13, 2003

Mr. Mark S. Neuhaus
RWireless Inc.
120 E. 37th st.
Apt. PPHIA
New York, NY 10128

DRAFT
Asset Acquisition Agreement
of
AccessSpeed LLC
By
RWireless Inc.

AccessSpeed LLC ("AS") and RWireless Inc. As discussed this is an outline of the terms we would expect to agree upon to complete the transaction:

1. Assets Included. The assets to be purchased include all assets of AS (as stated in exhibit A), wherever located, including but not limited to all installed equipment in the field, spare and surplus equipment located in AS' warehouse and elsewhere, operating equipment and systems in Boston (the active market) and elsewhere, if any, chattels, contracts, customer lists, intellectual property, operational documentation, electronic files, know-how, trade secrets, claims, accounts receivable, fixed assets and intangible assets. Assets shall not include those in which AS does not have a clear and marketable title or assets that are security for any obligation (the Minolta 520 copier subject to a lease with Northern Business Machines, and Cisco and related equipment in certain of the Company's POPs and warehouse which belong to Cisco leasing and are subject to return or purchase, are the only of which AS is aware to which the AS does not have good and marketable title and of which AS is aware).
2. Diligence. RWireless Inc. is to commence the due diligence process as soon as practical. RWireless Inc will be provided access to all legal, financial, technical and other documentation and materials regarding the assets to the extent available. RWireless Inc and AS will agree upon a field of assets diligence process, with the objective being to document such assets yet not disturb the mindset of the landlords. We would agree to work to minimize the cost to AS for this process, as our resources are limited. If RWireless requests AS presence in traveling to sites, we would expect to be reimbursed for reasonable travel expenses.
3. Price. Assuming the due diligence confirms the understanding of the scope and condition of the assets, RWireless will pay \$750,000.00 as the total purchase price of the all the assets and the assumption of liabilities. The purchase price is payable at closing in a combination of cash \$500,000 and \$250,000 stock of RWireless common shares and

Mr. Mark S. Neuhaus
March 13, 2003
Page 2

liability assumption. The assumption of the liabilities to current employees has been stated as approximately \$110,000. AS will agree to a usual and customary lock-up period before disposing of such equity securities, if any. RWireless will give piggyback registration rights to AS.

4. Purchase Agreement. Upon execution of a letter of intent that expresses the major terms described herein, the parties will cooperate with each other in good faith to prepare and execute a definitive purchase agreement based upon the terms in this agreement on or before March 22, 2003, with a closing date as soon as practical thereafter, estimated to be no later than March 31, 2003. AS is amenable to either an asset purchase or an equity purchase provided the economics are comparable. *You should be aware that we will not be in a position to make substantive representations and warranties as customarily found in such agreements with respect to many of the assets acquired by AS from the BB2W bankruptcy proceeding. As such, AS does not have complete history or knowledge of such assets. AS only has the Bankruptcy Court Order and Bill of Sale that document ownership and title. RWireless Inc will need to rely primarily on its own due diligence efforts for its satisfaction.*

4. Other Parties. Providing the following conditions are met, AS will agree not to negotiate with, consider or pursue solicit or offer the assets to other potential purchasers until such time until negotiations are terminated. With respect to agreeing to not negotiate with other parties, or continue to sell assets for working capital and other purposes, or providing an extended time for due diligence, we would be able to accommodate this requirement if RWireless has made a reasonable purchase price to AS. In return, we would take AS off the market and not sell assets without LPI involvement and approval. We would expect to work closely with LPI during this period and would credit 80% of all net proceeds from such approved sales in the purchase price.

Other points for consideration:

- As long as AS, Core its their owners have an equity stake in RWireless Inc and the Company is offering high-speed internet service in Eastern Massachusetts, AS and its affiliated Company, Core Investments, Inc., and David Pogorelc individually, will provide RWireless a right of first refusal to utilize Core real property investments for the installation of wireless equipment and provision of high-speed internet access services to owners and tenants of such properties, provided that such equipment does not impair the value or use of such Core properties and Core approves all material aspects of the installations and lease agreements. Core will provide such access at agreed-upon below market rental or profit sharing rates.
- As long as AS has an equity stake in RWireless Inc, Core will use reasonable efforts to introduce to decision-makers in the Boston real estate community whom are known to Core for the purpose of advancing business to and related real estate property owners in Eastern Massachusetts.

Mr. Mark S. Neuhaus
March 13, 2003
Page 3

- Core would expect to be provided with free or heavily discounted high-speed internet service as long as RWireless Inc. or its successors offer such services in Core's place of business area.

Agreed:

Kurt R. Miller
CEO
AccessSpeed LLC



Mark Neuhaus
President
RWireless Inc.

AGREEMENT, dated as of March 31, 2003, among NATIONAL WIRELESS, INC., a Delaware corporation with its headquarters in Boston, MA ("Buyer"), GIL FEDERBUSH, an individual residing at Berkely Heights, NJ ("Federbush"), ACCESSSPEED, LLC, a Delaware limited liability Company with headquarters at 100 South Street, Boston MA 02111 (the "LLC"), DAVID J. POGORELC, an individual residing at 119 Marlborough Street, Unit #5, Boston, MA ("Pogorelc" and sometimes, as the context requires, one of the "Sellers"), and a group of individuals each of whom are Members of the LLC as set forth in paragraph D below ("Sellers").

RECITALS

A. On or about September 7, 2001, the LLC acquired out of chapter 7 bankruptcy proceedings certain assets of Broadband2Wireless, Inc ("BB2W"). Such assets included (i) all equipment and inventory located in BB2W's warehouse and facilities, (ii) all field equipment located in various cities and locations and (iii) all software and intellectual property, tradenames and licenses (to the extent transferable) and (iv) company records, lists, etc. (or copies thereof), but explicitly excluding any property which is the subject of a security interest or lease of Breezecom, Inc., Cisco Systems or NEC America.

B. On or about March 13, 2003, Federbush, in his capacity as majority shareholder of Buyer, and Pogorelc, in his capacity as Managing Member of the LLC, entered into a letter of intent, later modified, pursuant to which Buyer has agreed to purchase the ownership interests of the LLC, and to assume and discharge certain of LLC's liabilities. This agreement sets forth the terms and conditions under which Buyer will acquire the LLC.

C. The LLC owns an internet access system in Boston which is currently operating with functioning rooftop locations and customers that are paying their fees. It also owns installed equipment in other locations acquired in the bankruptcy sale which are believed to be, but are not represented to be, capable of being commissioned and placed into operation. LLC has not visited all the other sites nor have all other landlords been contacted, and makes no representations as to their current conditions. Similarly, it has various stores of parts and equipment in and outside the city of Boston, none of which have been subjected to physical inventory.

D. There are 98 units of ownership of the LLC, which are held as follows:

David Pogorelc	83
Bernard Taracevicz	5
Steven Folger	6
Kenneth Folger	3
Hans Ikier	1

AGREEMENTS

1. Sellers agree to sell their ownership interests in the LLC for the consideration recited in paragraph 3, as of March 31, 2003 (the "effective date"). The transaction will result in a transfer of 100 per cent of the outstanding ownership interests in the LLC.

2. Sellers and the LCC represent and warrant that they have not, since March 13, 2003, sold or transferred, and will not, prior to the closing, sell or transfer, any of the physical assets of the LLC other than a small amount of surplus inventory of parts sold in the ordinary course for working capital purposes. The transfer of the ownership interests in the LLC will result in the transfer of ownership (indirectly, through the LLC) and control of the physical assets of the LLC, whether acquired in the bankruptcy or subsequently acquired, and whether leased before or after the bankruptcy proceeding. Buyer is acquiring control of the physical assets "as is, where is," and will assume responsibility to the lessors and others for rent, decommissioning, and any other liabilities with respect to the field assets and equipment, as well as ongoing expense of LLC. Sellers and the LLC have no knowledge of the history and title to the assets acquired in the bankruptcy proceeding. As to title to the assets, Buyers must rely on the Bankruptcy Court Order and the Trustee's Bill of Sale and on their own due diligence efforts.

3. Effective March 31, 2003, Buyer agrees to pay consideration in this transaction, as follows:

- (a) 3.5% equity interest in the Buyer, as described in paragraph 5, in exchange for the membership interests of LLC, to be distributed to Sellers proportionately to their interests, as set forth in Recital D.
- (b) \$250,000 in cash to the LLC at closing, to be applied by the LLC at the closing in partial discharge of its liabilities to Core Investments, Inc. and Pogorelc.
- (c) A note for \$151,593.88 payable to David Pogorelc bearing interest payable currently at 10% per annum, principal payable in nine installments as described in such note.
- (d) A note for \$50,000 issued to BKR in assumption of a brokerage fee, bearing interest at 10% payable currently, principal payable in equal \$10,000 installments, commencing 90 days after the effective date.
- (e) The assumption of a further \$148,406.12 in liabilities of LLC. If the liabilities ultimately prove to be less than \$148,406.12 in the aggregate, exclusive of amounts due to BKR, Core Investments, Inc. or Pogorelc, the difference will be added to the principal amount of the note described paragraph (c) above. Amounts owed to Morrison, Mahoney & Miller, Steven Folger, Bernard Taracevicz and Kenneth Folger are represented by promissory notes.
- (f) Buyer agrees to reimburse Pogorelc and Core at closing for LLC net operating expenses incurred and paid subsequent to the effective date herein and through the actual closing date.

4. Buyer has been established to continue and expand the business of LLC. Sellers agree that Federbush may transfer to Buyer his interest in this agreement prior to the closing. In the event of such transfer, Federbush will remain liable for the performance of his obligations hereunder and will unconditionally guarantee performance thereof by Buyer. Specifically, Federbush will effect the guarantee of timely repayment of the notes described in paragraphs 3(c) and (d) and the obligation described in

paragraph 3(e) by means of cosignature, execution of an instrument of guarantee, or otherwise.

5. At closing Buyer will deliver to seller shares of Buyer Common Stock evidencing a 3.5% fully diluted equity interest in Buyer. After the closing Buyer intends to seek additional financing for the venture, which may result in the issuance of equity ownership participations. Buyer agrees to issue to Sellers, additional shares of common Stock to preserve for Sellers fully diluted ownership of 3.5% of the Buyer, based on the capitalization of Buyer as of the date of its first substantial equity capitalization of at least \$2,000,000. Sellers agree to vote their shares at the direction of Federbush for the lesser of two years or a public offering of Buyer stock. Sellers shall have the right to include their shares together with those of Buyer or Buyer's shareholders, on a piggyback basis, at no cost to them.

6. Pogorelc and the LLC agree: (i) to make available any further information and documentation about the operations and finances of the LLC that Buyer may reasonably request; and (ii) to make available, prior to the closing, any of the personnel of the LLC for travel outside the Boston area, provided Buyer will pay for reasonable expenses of such travel.

7. Pogorelc agrees to cause Core Investments Inc., an entity owned by him, to lease to Buyer or the LLC the space currently occupied by the LLC for a period not to exceed 120 day, under terms of a lease to be negotiated.

8. Certain assets owned by the LLC are located in a Boston-area warehouse under a tenant-at-will arrangement. The landlord has notified LLC that the assets must be removed by May 31, 2003 or a rental rate renegotiated by April 30, 2003.

9. So long as Buyer continues to offer high-speed internet service in eastern Massachusetts, and Pogorelc continues to have an equity interest in Buyer, Core will advise Buyer about any new interests in real estate it is acquiring in Eastern Massachusetts, and agrees to negotiate in good faith about making rooftop space available on such properties at rates favorable to Buyer provided such access does not adversely affect the value of such properties owned by Core, in Core's sole discretion.

10. So long as Pogorelc continues to have an equity interest in Buyer, he will make reasonable efforts to introduce Buyer to others in the Boston real estate community in an effort to permit Buyer to further penetrate the high-speed wireless internet market in Boston, and otherwise to further Buyer's business.

11. So long as Buyer offers high-speed wireless internet service in the Greater Boston area, it will provide such services free of charge to the Sellers, provided such service is reasonably available at Seller's locations.

12. Signatures:

For Buyer

**Gil Federbush,
Title:
Date:**

Sellers:

David Pogorelc

Bernard Taracevicz

Steven Folger

Kenneth Folger

Hans Ikier

For Federbush Individually

Gil Federbush

AS PS 4.22.03

AccessSpeed LLC Boston Market ProForma Forecast Summary	<i>Private and Confidential</i>					
	Full Yr 1	Full Yr2	Full Yr3	Full Yr4	Full Yr5	
Key Operating Assumptions						
Residential subscribers	813	1,579	2,732	3,103	3,768	
Residential rate	\$ 69.95	\$ 69.95	\$ 69.95	\$ 69.95	\$ 69.95	\$ 69.95
Commercial customers	285	636	956	1,249	1,517	
Commercial rate	\$ 199.00	\$ 199.00	\$ 199.00	\$ 199.00	\$ 199.00	\$ 199.00
Cumulative buildings provisioned	30	66	102	132	174	
Building tenant market share	18%	18%	18%	18%	18%	
Landlord commission rate	12%	12%	12%	12%	12%	
Valuation (on Q run rate)						
Revenue multiple	1.5	2,600,363	5,132,634	7,463,227	9,602,633	11,583,408
Times investment	0.75	3.4	6.8	9.8	12.6	15.2
EBITDA multiple	3.5	NA	3,922,323	8,275,914	12,315,020	15,958,881
Times investment	0.75		5.2	10.9	16.2	21.0
Net income multiple	10	NA	10,950,466	14,198,316	21,149,528	27,417,306
Times investment	0.75		14.4	18.7	27.8	36.1
EBITDA IRR				149%		116%

Boston
Access Speed LLC

<u>Site ID</u>	<u>Street</u>	<u>City</u>	<u>State</u>	<u>Zip</u>	<u>Lease Rate</u>	<u>Online</u>	<u>Picture (visual)</u>	<u>Equipment Value</u>	<u>Labor/Setup</u>	<u>Total</u>
Boston POP	100 South Street	Bos	MA	02111				143000	30000	173000
Hubs										
BOSH0000-1	One Beacon St.	Bos	MA	02118	\$2,200	yes	X	93000	25000	118000
BOSH0060-1	835 Huntington Ave.	Bos	MA	02115	\$1,200	yes	X	50000	25000	75000
BOSH0030-3	40 Dalton	Bos	MA	02115	\$900	no	X	50000	25000	75000
Microcells										
BOSM0000-7	30 Appleton St.	Bos	MA	02116	\$0	yes	X	2800	1500	4300
BOSM0000-13	17 Cazenove	Bos	MA	02116	\$0	yes	X	2800	1500	4300
BOSM0060-5	745 E. Squantum St.	Qui	MA	02171	\$0	yes	X	2800	1500	4300
BOSAS1	717 Atlantic	Bos	MA	02111		yes	X	2800	1500	4300
BOSAS2	207 South Street	Bos	MA	02111	\$9	yes	X	2800	1500	4300
BOSAS3	25 Webster Street	Ervt	MA	02149	\$0	yes	X	2800	1500	4300
BOSAS4	59 Phillips St.	Bos	MA	02116	\$9	yes	X	2800	1500	4300
BOSAS7	100 South Street	Bos	MA	02111	\$0	yes	X	2800	1500	4300
BOSAS8	252 Newbury St	Bos	MA	02116	\$9	yes	X	2800	1500	4300
BOSAS9	273 Summer St	Bos	MA	02116	\$9	yes	X	2800	1500	4300
BOSAS10	28 Damrell St	Bos	MA	02127	\$9	yes	X	2800	1500	4300
BOSAS11	Capt Fishbones Marina	B Qui	MA	02171	\$0	yes	X	2800	1500	4300
BOSAS12	115 Salem St	Bos	MA	02114	\$0	yes	X	2800	1500	4300
BOSAS14	186 South St.	Bos	MA	02111	\$0	yes	X	2800	1500	4300
BOSM0000-02	15 Irving St.	Bos	MA	02114		no	X	2800	1500	4300
BOSM0000-3	82 Charles St.	Bos	MA	02114		yes	X	2800	1500	4300
BOSM0030-9	341 Beacon	Bos	MA			no	X	2800	1500	4300
BOSM0030-7	206 Beacon St.	Bos	MA	02116		no	X	2800	1500	4300
BOSM0030-3	289 Newbury St.	Bos	MA	02115		no	X	2800	1500	4300
BOSM0000-5	4 Gloucester	Bos	MA	02115		no	X	2800	1500	4300
BOSM0042	36 Commonwealth Ave.	Bos	MA	02116		no	X	2800	1500	4300
BOSM0038-1	552 Columbus Ave.	Bos	MA	02118		no	X	2800	1500	4300
BOSM0040-2	608 Tremont St.	Bos	MA	02118		no	X	2800	1500	4300
BOSM0041-3	28 E. Springfield	Bos	MA	02118		yes		2800	1500	4300
BOSM0000-9	113 Beacon St.	Bos	MA	02116		no	X	2800	1500	4300
BOSM0030-4	755 Boylston St.	Bos	MA	02116		no	X	2800	1500	4300
BOSM0060-1	135 Cypress	Bos	MA	02445		no		2800	1500	4300
	19 Myrtle Street	Bos	MA	02114				2800	1500	4300
BOSM0043	106 Chestnut St.	Bos	MA	02108		no	X	2800	1500	4300
BOSM0030-8	177 West Brookline		MA			no		2800	1500	4300
BOSM0060-6	1560 Beacon St.	Bos	MA	02446		no	X	2800	1500	4300
BOSM0060-7	100 Centre St.	Bos	MA	02446		no		2800	1500	4300
BOSM0000-16	33 Garden St.	Bos	MA	02114		no		2800	1500	4300

582900

Site Decommissioning Overview

New York / JFK

Number Of POP: 1
 Number of Hubs: 3
 Number Of Microcells: 14

<u>POP</u>	<u>Site ID</u>	<u>Street</u>	<u>Cty</u>	<u>State</u>	<u>Zip</u>	<u>Online</u>	<u>Type</u>	<u>Cost</u>
JFK POP						3	2	156632

<u>Hubs</u>	<u>Street</u>	<u>Cty</u>	<u>State</u>	<u>Zip</u>	<u>Cost</u>
JFKH0000-1	767 5TH AVE	New York	NY	10022	1 \$ 36,166.79
JFKH0060-4	303 EAST 83RD ST	NEW YORK	NY	10028	All Outdoor \$ 31,482.09
JFKH0150-2	147 WEST 79TH ST	New York	NY	10029	All Outdoor \$ 31,482.09

<u>Microcells</u>	<u>Street</u>	<u>Cty</u>	<u>State</u>	<u>Zip</u>	<u>Cost</u>
JFKM0000-24	48-50 West 56Th St	New York	NY	10024	1 \$ 2,747.10
JFKM0000-25	210 East 66th st	New York	NY	10021	2 \$ 2,623.61
JFKM0000-26	17 East 57th St	New York	NY	10021	2 \$ 2,623.61
JFKM0060-16	250 East 73Rd St	New York	NY	10021	1 \$ 2,747.10
JFKM0060-22	330 W. 79Th St	New York	NY	10021	2 \$ 2,623.61
JFKM0060-3	111 EAST 80TH ST	New York	NY	10021	2 \$ 2,623.61
JFKM0060-4	303 EAST 83RD ST	New York	NY	10028	2 \$ 2,623.61
JFKM0060-7	399 EAST 78TH ST	New York	NY	10028	2 \$ 2,623.61
JFKM0064-1	20 East 76Th St	New York	NY	10021	1 \$ 2,747.10
JFKM0120-11	440 W. 67Th St	New York	NY	10019	2 \$ 2,623.61
JFKM0150-15	247 West 67Th St	New York	NY	10028	1 \$ 2,747.10
JFKM0150-2	2250 Broadway	New York	NY	10024	1 \$ 2,747.10
JFKM0150-26	53 West 72nd St	New York	NY	10021	2 \$ 2,623.61
JFKM0180-6	135 West 96 St	New York	NY	10025	1 \$ 2,747.10

Total Equipment \$ 292,426.45

San Francisco

Number Of POP: 1
Number of Hubs: 0
Number Of Microcells: 0

POP	Site ID	Street	City	State	Zip	HA	Type	Cost
SanFrancisco POP	0					2	\$ 148,097	

Not in place -
~~DEACTIVATED~~

Total Equipment ~~148,097.00~~ 0

Houston

Number Of POP: 1
Number of Hubs: 2
Number Of Microcells: 16

POP	Site ID	Street	City	State	Zip	HA	Type	Deployment Cost
Houston POP						2	1	\$151,313

Hubs

HOUH8804-4	104 MAIN ST	Houston	TX	77007	Yes	2	\$22,017.54
HOUH8805-1	4212 MT VERNON	Houston	TX	77006	Yes	1	\$35,158.78

Microcells

HOUHM82-1	3615 Yupon Street	Houston	TX	77008		1	\$2,747.10
HOUHM87-1	1401A Maryland Street	Houston	TX	77008		1	\$2,747.10
HOUHM88-1	721 West Drew Street	Houston	TX	77008		1	\$2,747.10
HOUHM89-1	215 Dennis Street	Houston	TX	77008		2	\$2,823.61
HOUHM90-1	1512 Steward Street	Houston	TX	77019		2	\$2,823.61
HOUHM92-1	212 Highland Lane	Houston	TX	77008	Yes	2	\$2,823.61
HOUHM93-1	1002 Washington St.	Houston	TX	77008	Yes	2	\$2,823.61
HOUHM95-1	2413 S Houston Rd	Houston	TX	77008	Yes	2	\$2,823.61
HOUHM96-1	1718 Alton Geneva Rd	Houston	TX	77008	Yes	2	\$2,823.61
HOUHM97-1	502 Washington St	Houston	TX	77008	Yes	2	\$2,823.61
HOUHM98-1	2606 Houston Blvd	Houston	TX	77008	Yes	2	\$2,823.61
HOUHM99-1	1806 S Richey	Houston	TX	77008		2	\$2,823.61
HOUHM95-1	1110 Pennsylvania St	Houston	TX	77008	Yes	2	\$2,823.61
HOUHM97-1	9000 Howard Dr	Houston	TX	77008	Yes	2	\$2,823.61
HOUHM97-1	3502 Broadway	Houston	TX	77008		2	\$2,823.61

Total Equipment \$258,213.85

San Antonio

Number Of POP: 1
Number of Hubs: 2
Number Of Microcells: 6

Site ID	Street	City	State	Zip	HA	Dues	Cost
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POP

SAT MINPOP				2	Min		11994
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Hubs

SATH0001-3	12640 BLANCO RD	San Antonio	TX	78216	Yes	1	\$35,158.78
SATH0004-3	1100 NAV LOOP	San Antonio	TX	78216	Yes	All Outdoor	\$31,492.00

Microcells

SATM0001-1	1 Green Weiper	San Antonio	TX	78216	Yes	1	\$2,747.10
SATM0001-2	11827 West Ave	San Antonio	TX	78216		1	\$2,747.10
SATM0001-3	1114 Royal Circuit	San Antonio	TX	78231		1	\$2,747.10
SATM0004-1	8311 San Pedro	San Antonio	TX	78218		1	\$2,747.10
SATM0004-2	10815 Guadalupe	San Antonio	TX	78218		1	\$2,747.10

Total Equipment \$80,376.38

Austin, Texas

Number Of POP: 1
Number of Hubs: 2
Number Of Microcells: 0

Site ID	Street	City	State	Zip	Status	Type	Cost
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POP

Austin-MiniPOP

2 Mini \$ 11,994.00

Hubs

AUSH0002-1	9100 1/2 UNITED DR	Austin	TX	78758	All Outdoor	\$31,482.00
AUSH0003-1	2025 GUADALUPE	Austin	TX	78705	1	\$35,158.79

Total Equipment \$78,634.88

Dallas/DFW

Number Of POP: 1
Number of Hubs: 2
Number Of Microcells: 16

POP	Site ID	Street	City	State	Zip	Online	Type	Cost
DFW POP						2	1	\$ 151,313.00

Hubs

DFWH0003-3	1311 N. CENTRAL	Dates	TX	75214	Yes	All Outdoor	\$31,482.09
DFWH9904-2	6220 GASTON AVE	Dates	TX	75214	Yes		\$35,158.79

Microcells

DFWM0195-1	7029 Spring Valley Road	Dates	TX	75240	2	\$2,623.61	
DFWM0196-1	7733-7735 Dancress Drive	Dates	TX	75240	2	\$2,623.61	
DFWM0197-1	7309 Tanglewood Drive	Dates	TX	75248	2	\$2,623.61	
DFWM0198-1	7906 Roundrock Road	Dates	TX	75248	2	\$2,623.61	
DFWM0199-1	7524 Woodstone Lane	Dates	TX	75248	2	\$2,623.61	
DFWM0200-1	7726 La Rue Drive	Dates	TX	75294	2	\$2,623.61	
DFWM0201-1	15655 Terrace Lawn Circle	Dates	TX	75248	2	\$2,623.61	
DFWM0302-1	6255 Lakeshore Drive	Dates	TX	75214	Yes	\$2,623.61	
DFWM0303-1	6883 Lakewood Blvd	Dates	TX	75214	2	\$2,623.61	
DFWM0307-1	6227 Victor Street	Dates	TX	75214	2	\$2,623.61	
DFWM0314-1	5124 Swiss Ave	Dates	TX	75214	2	\$2,623.61	
DFWM0320-1	6839 Gaston Ave	Dates	TX	75214	2	\$2,623.61	
DFWM0904-2	2005 Greenville Ave	Dates	TX	75214	1	\$2,747.10	
DFWM0904-3	1616 Abrams RD	Dates	TX	75214	1	\$2,747.10	
DFWM0904-4	5647 Gaston Ave	Dates	TX	75208	Yes	\$2,747.10	
DFWM0904-5	3014 Skillman St.	Dates	TX	75208	Yes	1	\$2,747.10

Total Equipment \$228,843.51

Atlanta

Number Of POP: 1
Number of Hub: 2
Number Of Microcells: 0

Site ID	Street	City	State	Zip	Online	Type	Cost
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POP

Atlanta POP

2	2	\$ 147,318.00
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Hubs

ATLH0005-4	2045 PEACHTREE RD	Atlanta	GA	37219	Yes	1	\$35,158.79
ATLH0008-1	479 EAST PACES RD	Atlanta	GA	30305	Yes	1	\$35,158.79

Total Equipment \$217,635.58

Tucson

Number Of POP: 1
Number of Hubs: 2
Number Of Microcells: 11

Site ID	Street	City	State	Zip	HA	Type	Cost
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POP

Tucson POP 2 2 \$ 147,318.00

Hubs

TUSH0001-2	4702 N QUARTZ HILL PL	Tucson	AZ	85750	Yes	All Outdoor	\$31,482.00
TUSH0005-1				85750		2	\$32,017.54

Microcells

TUSM0024-1	3269 N Kelvin Blvd	Tucson	AZ	85718	2	\$2,623.61
TUSM0044-1	2302 N Rita Ave	Tucson	AZ	85716	2	\$2,623.61
TUSM0050-1	4500 E Grant Rd	Tucson	AZ	85712	2	\$2,623.61
TUSM0051-1	4002 E Hayhurst Lane	Tucson	AZ	85712	2	\$2,623.61
TUSM0053-1	3956 E Flower St	Tucson	AZ	85712	2	\$2,623.61
TUSM0054-1	3831 E Flower St	Tucson	AZ	85716	2	\$2,623.61
TUSM0059-1	3350 N Chapel Ave	Tucson	AZ	85716	2	\$2,623.61
TUSM0083-1	2840 N Edith Blvd	Tucson	AZ	85718	2	\$2,623.61
TUSM0095-1	5377 North	Tucson	AZ	85750	2	\$2,623.61
TUSM0096-1	5003 North Bonita Ridge Ave	Tucson	AZ	85720	2	\$2,623.61
TUSM0099-1	4669 North Black Rock Pl	Tucson	AZ	85750	2	\$2,623.61

Total Equipment \$238,677.34

Denver

Number Of POP: 1
Number Of Hubs: 2
Number Of Microcells: 7

POP	Site ID	Street	City	State	Zip	HA	Type	Cost
Denver Pop						2	2	\$ 147,318.00

Hubs

DENH0001-1	8030 E. GIRARD AVE	Denver	CO	80210	Yes	All Outdoor	\$31,482.09
DENH0002-1	2580 SQ. UNIVERSITY BLVD	Denver	CO	80210	Yes	2	\$32,017.54

Microcells

DENM0104-1	2111 S. Dahlia St.	Denver	CO	80222	Yes	1	\$2,747.10
DENM0138	2696 South Colorado Blvd	Denver	CO	80222		2	\$2,023.81
DENM0148-1	2830 S. Vine St.	Denver	CO	80210	Yes	1	\$2,747.10
DENM0164-1	4033 S. Quince St.	Denver	CO	80237		1	\$2,747.10
DENM0166-1	8629 E. Kenyon Ave.	Denver	CO	80237	Yes	1	\$2,747.10
DENM0189-1	8061 E. Hampden Circle	Denver	CO	80237	Yes	1	\$2,747.10
DENM0170-1	7154 E. Jarvis Place	Denver	CO	80237	Yes	1	\$2,747.10

Total Equipment \$228,923.84

Palm Beach

Number Of POP: See Miami 9
Number of Hubs: 2
Number Of Microcells: 18

Site ID	Street	City	State	Zip	Online	Type	Cost
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POP

Hubs

PBM0400	2425 N. 2nd Ave	Lake Worth	FL	33461	All Outdoor	\$	31,482.00
PBM4600	THE HARVEY BUILDING	Palm Beach	FL	?	Cisco	\$	30,952.00
PBM4700	THE ENVOY	Palm Beach	FL	?		\$	35,150.79

Microcells

PBM00028-A	2774 S. Ocean Blvd	Palm Beach	FL	33480	1	\$	2,747.10
PBM00029-B	2580 South Ocean BLVD	Palm Beach	FL	33480	1	\$	2,747.10
PBM0002-B	1785 HILL AVE.	Mangore	FL	33407	1	\$	2,747.10
PBM0009-A	400 N Flagler DR	Palm Beach	FL	33401	1	\$	2,747.10
PBM0012-A	170 Chilean Ave	Palm Beach	FL	33480	2	\$	2,623.61
PBM0013-1	1615 S. Flagler Dr.	West Palm Beach	FL	33401	2	\$	2,623.61
PBM0031-A	3525 S. Ocean BLVD	Palm Beach	FL	33480	2	\$	2,623.61
PBM07015-1	525 South Flagler Dr	Palm Beach	FL		2	\$	2,623.61
PBM07057-1	2896 Tennis Club Drive	West Palm Beach	FL	22417	2	\$	2,623.61
PBM07081-1	505 Spencer DR	West Palm Beach	FL	03401	2	\$	2,623.61

Total Equipment \$ 124,322.04

Fort Lauderdale

Number Of POP: See Miami 0
Number Of Hubs: 2
Number Of Microcells: 16

Site ID	Street	City	State	Zip	Online	Type	Cost
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POP

Hubs

FLLM0300-B	2450 Hollywood Avid	Hollywood	FL	33020	All Outdoor	\$	31,482.00
FLLM0400-A	110 SE 1st Street	Fl. Lauderdale	FL	33301	All Outdoor	\$	31,482.00

Microcells

FLLM0021-B	2555 NE 11th St.	Fl. Lauderdale	FL	33304	1	\$	2,747.10
FLLM0022-B	209 Fl. Lauderdale Beach Blvd. A1A	Fl. Lauderdale	FL	33304	1	\$	2,747.10
FLLM0023-A	1043 NE 6 Ct North	Fl. Lauderdale	FL	33304	1	\$	2,747.10
FLLM0023-C	900 NE 18 Ave	Fl. Lauderdale	FL	33304	1	\$	2,747.10
FLLM0024-C	3000 Holiday Dr	Fl. Lauderdale	FL	33316	1	\$	2,747.10
FLLM0025-A	1750 East Las Olas	Fl. Lauderdale	FL	33301	1	\$	2,747.10
FLLM0027-3	949 River Reach Drive	Fort Lauderdale	FL	33315	2	\$	2,923.81
FLLM0028-C	2420 SE 17th Street Bldg C	Fl. Lauderdale	FL	33316	1	\$	2,747.10
FLLM0029-1	1501 Riverland Dr	Fl. Lauderdale	FL	33301	2	\$	2,923.81
FLLM0032-1	141 SE 3rd Ave	Dania	FL	33004	2	\$	2,923.81
FLLM0035-1	3475 Sheridan St	Hollywood	FL	33021	2	\$	2,923.81
FLLM0038-A	499 Sheridan	Dania	FL	33004	2	\$	2,923.81
FLLM0039-A	3111 N. Ocean Drive	Hollywood	FL	33019	2	\$	2,923.81
FLLM0045-A	400 N. Surf Rd	Hollywood	FL	33014	2	\$	2,923.81
FLLM0056-A	1401 S. 14th Ave	Fl. Lauderdale	FL	33020	2	\$	2,923.81
FLLM0056-A	3350 Washington St.	Hollywood	FL	33021	2	\$	2,923.81

Total Equipment \$ 74,324.28

Miami

Number Of POP: 1
 Number of Hubs: 2
 Number Of Microcells: 11

Site ID	Street	City	State	Zip	HA	Type	Cost
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POP

Miami POP

6 Cisco \$ 157,063.50

Hubs

MAIM0500-C	4000 Towerside Terrace	Miami	FL	Yes	2	\$ 32,017.54
MAIM0700-2	300 South Pointe Drive	Miami Beach	FL	Yes	All Outdoor	\$ 31,482.09

Microcells

MAIM0012-B	2500 E 135 STREET	Miami	FL	33181	Yes	1	\$ 2,747.10
MAIM0015-1	Pre-NTP	Pre-NTP	Pre-NTP	Pre-NTP	Yes	2	\$ 2,823.61
MAIM0017-2	Pre-NTP	Pre-NTP	Pre-NTP	Pre-NTP	Yes	2	\$ 2,823.61
MAIM0018-2	Pre-NTP	Pre-NTP	Pre-NTP	Pre-NTP	Yes	2	\$ 2,823.61
MAIM0021-1	4101 Pine Tree Drive	Miami Beach	FL	33140	Yes	2	\$ 2,823.61
MAIM05131-1	7933 West Drive	North Bay Village	FL	33141	Yes	2	\$ 2,823.61
MAIM05133-1	7135 Collins Ave	Miami	FL			2	\$ 2,823.61
MAIM0548-A	7441 Wayne Ave	Miami Beach	FL	33141	Yes	2	\$ 2,823.61
MAIM07009-1	1 Washington Ave	Miami	FL			2	\$ 2,823.61
MAIM07014-1	899 West Ave	Miami	FL	33139	Yes	2	\$ 2,823.61
MAIM07022-1	2000 Fisher Island Dr					2	\$ 2,823.61

Total Equipment \$ 249,548.33

Los Angeles

Number Of POP:	1
Number of Hubs:	2
Number Of Microcells:	31

Site ID	Street	City	State	Zip	Online	Type	Cost
POP							
LAX POP					2	Cisco	\$ 154,726.50
Hubs							
LAXM0009-1	9454 WILSHIRE BLVD	Santa Monica	CA	90404		Cisco	\$ 30,952.00
LAXM0013-1	1431 OCEAN AVE	Santa Monica	CA	90404		i	\$ 35,158.00
Microcells							
LAXM0009-1	226 S Rexford Dr	Beverly Hills	CA	90212		1	\$ 2,747.10
LAXM0009-7	1253 S. Beverly Green Dr.	Beverly Hills	CA	90212		1	\$ 2,747.10
LAXM0011-3			CA	90405		1	\$ 2,747.10
LAXM0013-1	2708 2ND ST	Santa Monica	CA	90405		2	\$ 2,623.00
LAXM0013-10	430 COLORADO AVE	Santa Monica	CA	90402		2	\$ 2,623.00
LAXM0013-11	1237 17TH ST	Santa Monica	CA	90404		2	\$ 2,623.00
LAXM0013-12	835 ASHLAND AVE	Santa Monica	CA	90405		2	\$ 2,623.00
LAXM0013-13	1119 Pine St	Santa Monica	CA	90405		1	\$ 2,747.10
LAXM0013-15	1710 17TH ST	Santa Monica	CA	90404		1	\$ 2,747.10
LAXM0013-16	1115 14TH ST	Santa Monica	CA	90405		1	\$ 2,747.10
LAXM0013-18	1318 BROADWAY SUITE 100	Santa Monica	CA	90404		2	\$ 2,623.00
LAXM0013-19	728 12TH ST	Santa Monica	CA	90404		2	\$ 2,623.00
LAXM0013-2	2001 Ocean Ave	Santa Monica	CA	90403		1	\$ 2,747.10
LAXM0013-30	2727 8th St	Santa Monica	CA	90405		2	\$ 2,623.00
LAXM0013-32	1511 18th St	Santa Monica	CA	90405		2	\$ 2,623.00
LAXM0013-34	1011 Pico Blvd	Santa Monica	CA	90405		2	\$ 2,623.00
LAXM0013-36	928 17th St	Santa Monica	CA	90403		2	\$ 2,623.00
LAXM0013-37	1544 9th St	Santa Monica	CA	90401		2	\$ 2,623.00
LAXM0013-38	1417 11th St	Santa Monica	CA	90401		2	\$ 2,623.00
LAXM0013-39	2100 Block of Colorado Ave	Santa Monica	CA	90401		2	\$ 2,623.00
LAXM0013-4	220 California Ave	Santa Monica	CA	90405		2	\$ 2,623.00
LAXM0013-4	220 California Ave	Santa Monica	CA	90403		2	\$ 2,623.00
LAXM0013-40	629 Idaho St	Santa Monica	CA	90406		2	\$ 2,623.00
LAXM0013-41	1124 19th St	Santa Monica	CA	90406		2	\$ 2,623.00
LAXM0013-45	1541 37th St	Santa Monica	CA	90405		2	\$ 2,623.00
LAXM0013-5	904 47th St	Santa Monica	CA	90405		2	\$ 2,623.00
LAXM0013-7	3104 4TH ST	Santa Monica	CA	90405		2	\$ 2,623.00
LAXM0013-8	2441 Beverly Ave	Santa Monica	CA	90450		2	\$ 2,623.00
LAXM0013-19	351 N. Figueroa Rd	Los Angeles	CA	90405		2	\$ 2,623.00
LAXM0012-21	419 S. Bedford	Los Angeles	CA	90405		2	\$ 2,623.00
LAXM0012-23	950 S. Santa Monica Blvd	Los Angeles	CA	90405		2	\$ 2,623.00
LAXM0012-15						2	\$ 2,623.00
LAXM0013-20						2	\$ 2,623.00
LAXM0013-17						2	\$ 2,623.00

Market by Market overview of Access Speed LLC National Network

April 13, 2003

This report is intended as written support to the market-by-market site location spreadsheet. Its purpose is to give a brief synopsis of the efforts that Access Speed LLC has made to confirm the various field assets purchased from the BB2W bankruptcy. For the Boston, New York, Los Angeles, Dallas, Houston, Austin and San Antonio markets AS representatives have done the work. AS employed the short-term consulting services of former BB2W employees Christine Stack (Denver Market) and Sean O'Day (Miami, Palm Beach, and Ft. Lauderdale) in the first quarter of 2002 to write a status report of each market. Their respective reports are also included with this document.

Boston

POP – In operation supporting traffic. Located at offices 100 South St., Boston. No monthly fee since part of office lease. Perwaiz Nihal verified.

Hubs – All three Hubs have been verified in person. Two of the Hubs are in operation supporting customer traffic and active lease agreements. The third Hub, 40 Dalton is under negotiation to be activated. Perwaiz Nihal visited the two active sites at 1 Beacon and 835 Huntington. General Dynamics booklets exist for each site.

Microcells – There are 35 MCs in the Boston market 24 of the 35 MCs were deployed by bb2w, Access Speed has deployed the remaining 11 with 2 pending installation. All of the original 24 MCs have been visually confirmed with pics by AS employees. One MC was missing from 330 Dartmouth St.

Talks with landlords about reactivating the sites are open but lease rates have not been discussed. According to our network monitoring software many of these non-negotiated sites are still powered and passing traffic. Two (2) of the original bb2w MCs, 17 Cazenove St. and 30 Appleton St. are active with landlord agreements, no cost lease and supporting traffic.

The remaining 9 installed MCs in Boston were installed by AS, as either part of the MDU strategy or as part of a customer install, so there are pictures and lease agreements in place. Lease rate is either in exchange for internet service or a \$100 annual rate. The entire Boston market can be verified in a one-day drive around the city with AS reps.

New York

POP – POP was decommissioned by AS employees in Q202. Equipment sent back to Boston warehouse.

Hubs - There are 2 Hubs in New York. Both are in place and were verified with pics by AS reps December 2002. Perwaiz Nihal was sent a disc with these pictures. General Dynamics booklets exist for each site.

All the equipment at the GM Building Hub (767 E. 5th St.) was in place except the indoor cabinet had been removed by building management. The removed cabinet only contained a switch and a battery back-up unit – the cable runs from the indoor box to the outdoor box on the roof remained intact. Replacement of the removed cabinet, switch and battery is readily available from warehouse inventory. Rooftop management at the GM Building has changed in the past two months from AAT to Hi Point. We have spoken with the new Hi Point rep and he was very receptive to reactivating the equipment.

The second Hub at 147 W. 79th St. is completely intact and pictures have been taken. The roof is one of 8 in New York that is managed by AAT Communications. Our AAT rep in New York, Bill Maki has notified us in writing that the 8 sites need to be addressed immediately since one owner owns all 8 rooftops. Gil Federbush has spoke with AAT concerning the issue.

Microcells – There are 14 MCs represented in NY. Three(3) sites were never installed after calls were place to the landlords December 2001. Seven (7) of the remaining 11 are on AAT roofs. AS reps have pics and visual confirmation of 2 of these seven sites. The remaining 4 sites need to be visually confirmed but calls to the landlords have verified their existence. The entire NY market could be verified in a one-day period with the cooperation of AAT. General Dynamics booklets exist for each site.

Los Angeles

POP – Currently scheduled for decommission by Cisco since the majority of the equipment is under the previous lease agreement. AS rep in LA is overseeing decomm to assure that AS pieces are shipped to Boston.

Hubs – There are 2 Hubs in Los Angeles. AS reps visited both sites in March 2003. Landlords are open to renegotiate and all the equipment was in place. Perwaiz Nihal has copies of these pictures on disc. General Dynamics booklets exist for each site.

Microcells - There are 42 MCs represented in LA. In March 2003, AS reps visually confirmed with pics 10 MCs – one site was not present. Over the past year AS has spoken with approximately 8 owners of MC sites on the phone confirming the equipment. Based on the recent sampling of the market and phone conversations, AS has reason to believe that at least 80%-90% of the MCs are still in place. Perwaiz Nihal has copies of these pics on disc. General Dynamics booklets exist for 20 MC sites.

Houston

POP – Decommissioned Q102 by AS reps. Equipment returned to Boston.

Hubs – There are 2 Hubs in Houston. They are both managed by the same company. Based on conversations in December 2002 with the company the equipment is still there. General Dynamics booklets exist for each site.

Microcells - There are 15 MCs in Houston. AS has spoken over the past year with half of the landlords and the equipment is still there and they are negotiable. AS has not confirmed first hand these MC assets. General Dynamics booklets exist for each site.

Austin

POP – Decommissioned Q102 by AS reps. Equipment returned to Boston.

Hubs – There are 2 Hubs in Austin. Based on conversations in December 2002 with the company the equipment is still there. General Dynamics booklets exist for each site.

Microcells - There are no Microcells in Austin.

Dallas

POP – The POP is still currently installed at a collocation facility in Dallas, Layer One. Arrangements are being made to decomm the POP and ship equipment back to Boston.

Hubs – There are 2 Hubs in Dallas. In February 2002, AS reps visited sites, confirmed equipment and took pics. Meetings were had with both landlords at that time and both were open for negotiations. General Dynamics booklets exist for each site.

Microcells - There are 16 MCs in Dallas. AS has spoken over the past year with half of the landlords and the equipment is still there and they are negotiable. AS has not confirmed first hand these MC assets. General Dynamics booklets exist for 15 sites

San Antonio

POP – Decommissioned Q102 by AS reps. Equipment returned to Boston.

Hubs – There are 2 Hubs in San Antonio. Based on conversations in December 2002 with the tower companies the equipment is still there. General Dynamics booklets exist for each site.

Microcells - There are 5 MCs in San Antonio. AS has spoken over the past year with most of the landlords and the equipment is still there and they are negotiable. AS has not confirmed first hand these MC assets. General Dynamics booklets exist for all sites

Denver – please see report from Christine Stack

POP – The POP is still currently installed at a collocation facility in Dallas, Inflow. Arrangements are being made to decomm the POP and ship equipment back to Boston.

Hubs – There are 2 Hubs in Denver. In February 2002, AS rep Christine Stack visited both sites and confirmed equipment. In May 2002 conversations were had with the landlords and they were open for negotiation. General Dynamics booklets exist for each site.

Microcells - There are 7 MCs in Denver. According to Christine Stack's report 5 are installed, the other 2 were never installed. AS has spoken with the landlords and they are open for negotiations. General Dynamics booklets exist for all 5 sites.

Atlanta

POP – Decommissioned Q102 by AS reps. Equipment returned to Boston.

Hubs – There were 2 Hubs in Atlanta. In December 2002 AS decommissioned one of the Hubs due to landlord pressure – 479 East Paces Road. The decommissioned equipment was sold. AS spoke with the other Hub owner in November 2002 and the equipment is still there and they are open for negotiations. General Dynamics booklets exist for each site.

Microcells - There are no Microcells in Atlanta.

Tucson

POP – The POP was lost due to a series of bankruptcies of collocation facilities around the time of AS closing on the bb2w assets. AS put forth best efforts to track the equipment done to no avail.

Hubs – There are 2 Hubs in Tucson. AS has spoken to the Hub owners in the past months and the equipment is there and they are open for discussion. General Dynamics booklets exist for each site.

Microcells - There are 11 MCs in Tucson. AS has spoken with at least half the landlords and they are open for negotiations. General Dynamics booklets exist for 9 sites.

Florida Markets – Please see attached Sean O'Day status report

Miami

POP – Currently scheduled for decommission by Cisco since the majority of the equipment is under the previous lease agreement. AS pieces will be shipped to Boston. The one Miami POP ran the entire Florida network.

Hubs – There are 2 Hubs in Miami. According to O'Day report both still are there. General Dynamics booklets exist for each site. After calls into the Portofino Towers Hubsite in February of 2002 it appears building management has commandeered the site a could possibly be using the equipment. It is a legal matter. The other Hub is still installed according to the O'Day report.

Microcells - There are 16 MCs represented in Miami. According to the O'Day report 14 have been confirmed to still be installed. Lease folders and paperwork exist for all 16 sites.

Palm Beach

POP – No POP in PB, connected through Miami POP.

Hubs – There are 3 Hubs in Miami. According to the O'Day report 2 of the Hubs have been decommissioned. The 3rd Hub was partially decommissioned, the radio trays were sent to Boston, but the antenna arrays, cable runs and cabinets are still on site.

Microcells - There are 11 MCs represented in PB. According to the O'Day report 5 have been confirmed to still be installed. Lease folders and paperwork exist for all 11 sites. The 6 decommissioned MCs were shipped back to Boston.

Ft. Lauderdale

POP – No POP in FTL, connected through Miami POP.

Hubs – There are 2 Hubs represented in FTL. According to the O'Day report one Hub was never installed and the other was removed and the equipment shipped back to Boston.

Microcells - There are 17 MCs represented in FTL. According to the O'Day report 8 have been confirmed to still be installed. Lease folders and paperwork exist for all 17 sites. The remaining 9 MCs were either decommed or never built out, all equipment was sent back to Boston.

**Access Speed LLC
Los Angeles**

4

Site ID	Street	City	State	Zip	Type	Latitude	Longitude	Online	Booklet	Picture	Contact Name	Company	Address	Phone	Response
POP LAX POP					Cisco			dcomm			Brock Bryan				
Hub															
LAXH0009-1	9454 WILSHIRE BLVD	SM	CA	90404	Cisco	34 01 39.529N	118 28 25.486W	no	X	X	Berry Levine	Property management		310.274.0826	
LAXH0013-1	1431 OCEAN AVE	SM	CA	90404	1	34 00 49.237N	118 29 47.843W	no	X	X	Ted Halsey	American Towers		323.528.5804	
Microcells															
LAXM0009-1	228 S.Rexford Dr	BH	CA	90212	1	N	11823:34.145W	no	X		Maurice Douek		same	310.850.7181	not spoken
LAXM0009-7	1253 S. Beverly Green Dr.	BH	CA	90212	1	N	11824:18.328W	no	X		Joan Shemanski		same	310.553.7260	
LAXM0011-3	1327 Ashland Avenue	SM	CA	90405	1	N	11828:6.056W	no	X		Daniel Funk		same	310.386.9786	spoke
LAXM0013-1	2708 2ND ST	SM	CA	90405	2	34 00 04.0N	118 28 54.2W	no	X	X	Jerry Wilbur		same	310.382.6012	
LAXM0013-10	430 COLORADO AVE	SM	CA	90402	2	N	11829:26.747W	no	X	X	Jessie Alfons	Associated Int'l. Mktg.	430 Colorado Ave., Santa Monica, Suite 203 90400	310.394.0144	spoke
LAXM0013-12	835 ASHLAND AVE	SM	CA	90405	2	N	11828:21.252W	no	X		Mahn Taherpour		5365 White Oak/C, Encino, 91316	818.706.7624	c/b
LAXM0013-13	1118 Pine St	SM	CA	90405	1	N	11828:27.422W	no	X		Guido/Nancy Lamet		2402 21st St, Santa Monica, 90405	310.452.2455	left msg.
LAXM0013-15	1710 12th St	SM	CA	90401	1	34:01:4.296N	11828:53.566W	no	X		Rbrt/Louise Gabriel		P.O. Box 7070, Santa Monica, 90406	310.829.0305	left msg.
LAXM0013-16	1115 14TH ST	SM	CA	90405	1	N	11829:21.250W	no	X	X	Rbrt/Louise Gabriel		P.O. Box 7070, Santa Monica, 90406	310.829.0306	left msg.
LAXM0013-18	1318 BROADWAY STE 100	SM	CA	90404	2	34:01:52.244	11829:1.176W	no	X	X	Emanuel Wesher		same	310.395.0700 x25	
LAXM0013-19	728 12TH ST	SM	CA	90404	2	34:00:23.177	11829:49.387W	no	X		Demirci Anino	1511 16th St. Homeowners	same	310.899.0333	
LAXM0013-2	2001 Ocean Ave	SM	CA	90403	1	N	11829:19.889W	no	X		Daryoush Nourafchan		Same	310.395.8422	spoke
LAXM0013-30	2727 5th St	SM	CA	90405	2	N	11828:37.279W	no	X		Adam Pasor	Cedar Properties	same	310.392.1380	
LAXM0013-32	1511 16th St	SM	CA	90405	2	N	11828:51.992W	no	X		Daniel Bleiberg	1511 16th Street Home Owners Assoc	same	310.453.5368	
LAXM0013-34	1011 Pico Blvd	SM	CA	90405	2	N	11828:47.370W	no	X		Ann Lambert/Adam Pasor	Lambert Investments	same	310.392.1380	
LAXM0013-36	928 17th ST	SM	CA	90403	2	N	11829:22.243W	no	X		Ella Rosalie Cloud/Adam Pasor		same	310.392.1380	
LAXM0013-37	1544 9th ST	SM	CA	90401	2	34:01:5.549N	11829:14.561W	no	X		Adam Pasor	Lambert Investments/Pines LLC	2727 8th Street # 201, Santa Monica, CA 90405	310.392.1380	
LAXM0013-38	1417 11th St	SM	CA	90401	2	34:01:36.660	11829:14.132W	no	X		Tim Cruise/Adam Pasor	Lambert Investments	2727 8th Street # 201, Santa Monica, CA 90405	310.392.1380	
LAXM0013-39	2150 Colorado Ave	SM	CA	90404	2	34:01:25.4878	11828:29.136W	no	X		Speaker Properties, LP		same	310.395.8422	spoke
LAXM0013-4	220 California Ave	SM	CA	90403	2	34:01:25.4878	11830:0.048W	no	X		Daryoush Nourafchan		Same	310.453.5368	
LAXM0013-40	829 Idaho St	SM	CA	90403	2	34:01:53.630	11830:0.166W	no	X		Daniel Bleiberg	Idaho Arms Home Owners Association	same	310.453.5368	
LAXM0013-41	1129 10TH ST	SM	CA	90403	2	N	11829:3.451W	no	X		Daniel Bleiberg	1129 10th Street Home Owners Association	same	310.453.5368	
LAXM0013-45	1543 7th St	SM	CA	90401	2	34:01:0.631N	11829:20.882W	no	No		Stacey Weiss	1543 7th Street Associates, LLC	1543 7th Street Santa Monica, CA 90401	310.576.0067	
LAXM0013-7	3104 4TH ST	SM	CA	90405	2	34:00:26.104	11828:35.292W	no	X	X*	Yong Hau Shen		Same	213.798.7905	
LAXM0013-8	2441 Beverly Ave	SM	CA	90405	2	34:00:56.052	11828:47.719W	no	X		Leonard Greenberg	Ocean View Co	11022 Santa Monica Blvd, Ste.430, LA 90405	310.479.9849	spoke
LAXM0013-20	1748 18th Street	SM	CA	90404	2	N	11828:42.532W	no	X	X	Bill Goldstein		826 2nd St., Santa Monica, 90403	310.395.5212	spoke
LAXM0013-17	1923 12th St.	SM	CA	90404	2	N	11828:32.790W	no	X	X	Jack/Betty Barker		1417 Grant St., Santa Monica, 90405	310.452.0503	spoke
LAXM0012-15	718 18th St	SM	CA	90402	1	34:02:2.929N	11829:35.380W	no	X		Emma McGuire		same	310.395.4953	
LAXM0013-22	1903 Montana Ave	SM	CA	90403	1	34:02:9.582N	11829:23.255W	no	X		Marc Cruise/Adam Pasor	Lambert Investments	same	310.392.1380	
LAXM0013-23	1146 Stanford St.	SM	CA	90403	1	N	11828:25.126W	no	X		Carl Lambert/Adam Pasor	Lambert Investments	same	310.392.1380	
LAXM0013-24	1433 Harvard St.	SM	CA	90404	1	34:02:3.404N	11828:15.798W	no	X				same	310.392.1380	
LAXM0013-25	3203 Nebraska Ave	SM	CA	90404	1	N	11827:41.695W	no	X		Lori and Brian Robertson/Adam Pasor		same	310.392.1380	
LAXM0013-26	2685 34th St	SM	CA	90405	1	N	11826:56.954W	no	X		Adam Pasor	Cedar Properties	2727 8th Street, Santa Monica, CA 90405	310.392.1380	
LAXM0013-27	2211 Oak St	SM	CA	90405	1	N	11827:40.298W	no	X		Felix Cortez/Adam Pasor		same	310.392.1380	
LAXM0013-28	2225 20th St	SM	CA	90405	1	34:01:4.004N	11828:1.337W	no	X		Adam Pasor	2225 20th St Homeowners Assoc	same	310.392.1380	
LAXM0013-29	2005 20th St	SM	CA	90404	1	N	11828:10.373W	no	X		Alan Harris		same	310.392.1380	
LAXM0013-31	2121 Cloverfield	SM	CA	90404	1	N	11827:54.950W	no	X		Eris & Yona Kroch/Stacy Weiss		same	310.576.0667	
LAXM0013-33	1231 5th St	SM	CA	90401	1	34:01:16.356	11829:45.251W	no	X				same	310.576.0667	
LAXM0013-35	1955 20th St	SM	CA	90404	1	34:01:17.274	11828:13.271W	no	X				same	310.395.0700 x25	
LAXM0013-42	519 California Ave	SM	CA	90403	1	N	11829:52.750W	no	X						
LAXM0013-44	1112 7th St	SM	CA	90403	1	N	11829:45.820W	no	X						
LAXM0013-5	324 Idaho Ave	SM	CA	90403				no	X		Emanuel Wesher		same	310.395.0700 x25	

Boston
Access Speed LLC

[REDACTED] passing traffic and lease in place
[REDACTED] in process
[REDACTED] in process
[REDACTED] no traffic no lease need site visit

Site ID	Street	City	State	Zip	Rate	Online	Picture	Contact Name	Company	Address	Phone	Response	Date
<u>Boston POP</u>	[REDACTED]	Bos	MA	02111									
(Visual)													
<u>Hubs</u>													
BOSH0000-1	[REDACTED]	Bos	MA	02118	\$2,200	yes	x	Claudine Corba	Pinnacle Towers				
BOSH0060-1	[REDACTED]	Bos	MA	02115	\$1,200	yes	x	Ted Bourdon	Mission Park Housing	same	617.566.0707		
BOSH0030-3	[REDACTED]	Bos	MA	02115	\$900	no	x	Bob Brown	Hilton Hotel	same	617.867.6003	negotiating	
<u>Microcells</u>													
BOSM0000-7	[REDACTED]	Bos	MA	02116	\$0	yes	x	Lawrence Govoni		30 Appleton St. Boston, 02116	617.542.7279		
BOSM0000-13	[REDACTED]	Bos	MA	02116	\$0	yes	x	George Newman		same	617.338.7831		
BOSM0060-5	[REDACTED]	Qui	MA	02171	\$0	yes	x	Jim Stamos	Stamos and Stamos Realty	same	617-422-0894		
BOSAS1	[REDACTED]	Bos	MA	02111		yes	x	David Liniado	717 Atlantic Condo Trust	same	617.753.0507		
BOSAS2	[REDACTED]	Bos	MA	02111	\$9	yes	x	Brian Differ	Zoom Telephonics	same	617.426.6400		
BOSAS3	[REDACTED]	Ervt	MA	02149	\$0	yes	x	Moses Campos	Assembly of God	100 South St, Boston, MA 02111	617.426.6400		
BOSAS4	[REDACTED]	Bos	MA	02116	\$9	yes	x	David Pogorelc	Core Investments	100 South St, Boston, MA 02111	617.426.6400		
BOSAS7	[REDACTED]	Bos	MA	02111	\$0	yes	x	David Pogorelc	Core Investments	same	617-719-6350		
BOSAS8	[REDACTED]	Bos	MA	02116	\$9	yes	x	Michael Oh	Tech Superpowers	same, suite 201	617.423.2223		
BOSAS9	[REDACTED]	Bos	MA	02116	\$9	yes	x	John Judge	Habitat for Humanity	186 South St Boston Ma, 02111	617.338.0707		
BOSAS10	[REDACTED]	Bos	MA	02127	\$9	yes	x	Roger Berman	Berman Companies	186 South St Boston Ma, 02111	617.338.0707		
BOSAS11	[REDACTED]	Qui	MA	02171	\$0	yes	x	Sheldon Cohen	Captain Fishbones	388 Victory Road			
BOSAS12	[REDACTED]	Bos	MA	02114	\$0	yes	x	Roger Berman	Berman Companies	186 South St Boston Ma, 02111	617.338.0707		
BOSAS14	[REDACTED]	Bos	MA	02111	\$0	yes	x	Roger Berman	Berman Companies	186 South St Boston Ma, 02111	617.338.0707		
BOSM0000-02	[REDACTED]	Bos	MA	02114		no	x	John Meskell	Crescent Realty	85 Charles St., Boston, 02116	617.723.1900		
BOSM0000-3	[REDACTED]	Bos	MA	02114		yes	x	John Meskell		85 Charles St., Boston, 02116	617.723.1900		
BOSM0030-3	[REDACTED]	Bos	MA	02115		no	x	Bill Driscoll		105 Woodlawn, Chestnut Hill, 02467	617.965.3264		
BOSM0000-16	[REDACTED]	Bos	MA	02114		no	x	Lee Toy	Garden St. Realty	62 James Street, West Newton 02465	617.244.2057		
BOSM0000-5	[REDACTED]	Bos	MA	02115		no	x	Mr. Gordon		4 Gloucester St., Unit3, Boston, 02115	603.434.6700		
BOSM0030-9	[REDACTED]	Bos	MA			no	x	Myra	Mediate Management	same - condo association	617.316.3300		
BOSM0030-7	[REDACTED]	Bos	MA	02116		no	x	Lawrence Oliverio		same	617.697.8000		
BOSM0042	[REDACTED]	Bos	MA	02116		no	x	Ken/Laura Morse		same	617.578.0080	617.578.0085 sent fax to owners 8/27/03	
BOSM0038-1	[REDACTED]	Bos	MA	02118		no	x	Richard Old	Certified Prop. Mgt.	1018 Beacon, Brookline, 02446	617.738.6606X15		
BOSM0040-2	[REDACTED]	Bos	MA	02118		no	x	Richard Old	Certified Prop. Mgt.	1018 Beacon, Brookline, 02446	617.738.6606X15		
BOSM0041-3	[REDACTED]	Bos	MA	02118		yes	x	Richard Old	Certified Prop. Mgt.	1018 Beacon, Brookline, 02446	617.738.6606X15		
BOSM0060-6	[REDACTED]	Bos	MA	02446		no	x	Jeff Stern	Stern Mgmt. Group	1560 Beacon St, Brookline 02446	617.731.5905		
BOSM0060-7	[REDACTED]	Bos	MA	02446		no	x	Jeff Stern	Stern Mgmt. Group	1560 Beacon St, Brookline 02446	617.731.5905		
BOSM0000-9	[REDACTED]	Bos	MA	02116		no	x		PGR Mgt.	301 Columbus Ave., Suite 2, Boston, 02116	617.266.1168		
BOSM0043	[REDACTED]	Bos	MA	02108		no	x	Mimi Houghton		106 Chestnut St, Boston 02108	617.227.7866		
BOSM0030-4	[REDACTED]	Bos	MA	02116		no	x	Kevin Houkler	PGR Mgt/co Health prop.	301 Columbus Ave., Suite 2, Boston, 02116	617.266.1168		
BOSM0060-1	[REDACTED]	Bos	MA	02445		no		Balafas Family Trust		23 Bonney Lane, Dedham	781.326.8506		
BOSM0030-8	[REDACTED]	MA											
BOSM0000-15	[REDACTED]	Bos	MA	02114		no			Charles River Plaza Realty				

New York
Access S, -C

	<u>Site ID</u>	<u>Street</u>	<u>City, State</u>	<u>Zip</u>	<u>Rate</u>	<u>Latitude</u>	<u>Longitude</u>	<u>Online</u>	<u>Booklet</u>	<u>(visual) Picture</u>	<u>Contact Name</u>	<u>Company</u>	<u>Address</u>	<u>Phone</u>	<u>Response</u>	<u>Date</u>
POP																
JFK POP	111 8th Avenue - 5th flr	NY NY	10011	3500												
Hubs																
JFKH0000-1	767 5TH AVE	NY NY	10022	1500	40 45 49.860N	73 58 25.730	no	x	x	x	Craig Sands	High Point	Woodbridge Place,517 Rte1,Iselin,NJ 08830	212.946.4788	spoke	02/26/03
JFKH0150-2	147 WEST 78TH ST	NY NY	10029	1200	40 46 56.898N	73 58 37.758	no	x	x	x	William Maki	AATCommunications	Woodbridge Place,517 Rte 1,Iselin, NJ 08830	732.404.9360		
Microcells																
JFKM0000-24	48-50 West 56Th St	NY NY	10024	800	40 45 45.860N	73 58 35.530	no	x			William Mid	AATCommunications	Woodbridge Place,517 Rte 1,Iselin,NJ 08830	732.404.9360		
JFKM0000-25	210 East 68th st	NY NY	10021	800	40 48 0.674N	73 57 46.030	no	x			William Mid	AATCommunications	Woodbridge Place,517 Rte 1,Iselin,NJ 08830	212.557.0360		
JFKM0000-26	17 East 67th St	NY NY	10021	800	40 48 7.500N	73 58 7.489	no	x			William Mid	AATCommunications	Woodbridge Place,517 Rte 1,Iselin,NJ 08830	732.404.9360		
JFKM0080-16	250 East 73Rd St	NY NY	10021	500	40 48 10.952N	73 57 34.384	no	x			Tim Conti	Clypta Realty	555 N. Lane, Suite 613B,Comshocken,PA 19428	610.260.3107		
JFKM0080-22	330 East 79th St.	NY NY	10021	350	40 48 22.040N	73 57 17.575	no	x			Marion Glazer	Woods Mgmt.	98 Cuttermill Rd. Ste 453, Great Neck, NY11021	516-466-3600 ext	# disconnected	03/05/02
JFKM0084-1	20 East 76Th St	NY NY	10021	800	40 48 27.878N	73 57 52.722	no	x			William Mid	AATCommunications	Woodbridge Place,517 Rte 1,Iselin,NJ 08830	732.404.9360		
JFKM0120-11	440 W. 57Th St	NY NY	10019	400	40 48 5.365N	73 59 14.539W	x	x			never instld	Edward Cecala	Holiday Inn Midtown 57th ST 440 West 57th St, NY NY 10019	212.634.5300		
JFKM0150-15	247 West 67Th St	NY NY	10024	800	40 47 20.398N	73 58 36.026	no	x			William Mid	AATCommunications	Woodbridge Place,517 Rte 1,Iselin,NJ 08830	732.404.9360		
JFKM0150-2	2250 Broadway	NY NY	10024	500	40 47 4.762N	73 58 45.887	no	x	x		Richard Ginsburg	Alam Assoc.	P.O. Box 21035,Church St, NY, NY 10286	201.794.8980	wants to know	03/05/02
JFKM0150-28	53 West 72nd St	NY NY	10021	800	40 48 36.520N	73 58 39.907	no	x	x			AATCommunications	Woodbridge Place,517 Rte 1, Iselin,NJ 08830	732.404.9360		
JFKM0180-8	135 West 96 St	NY NY	10025	500	40 47 35.842N	73 58 7.802	no	x			Tim Conti	KSLM Columbus Apts	555 N. Lane, Suite 613B,Comshocken,PA 19428	610.260.3107		
JFKM0080-4	303 east 83rd St.	NY NY	10028		40 48 33.085N	73 57 12.528W	x	x			never instld	William Mid	Woodbridge Place,517 Rte1, Iselin, NJ 08830	732.404.9360		
JFKM0080-3	111 EAST 80TH ST	NY NY	10021		40 48 33.755N	73 57 35.467	no	x			William Maki	AAT Communications	Woodbridge Place,517 Rte1, Iselin, NJ 08830	732.404.9360		
JFKM0080-7	399 EAST 78TH ST	NY NY	10028		40 46 17.818N	73 57 13.111	no	x			Wm. Maki	AAT Communications	Woodbridge Place,517 Rte1, Iselin, NJ 08830	732.404.9360		

Houston

Site ID **Street**

POP

Houston POP 700 Rusk Ave - Suite M16

Hubs

HOUH0004-4	104 MAIN ST
HOUH9905-1	4212 MT VERNON

Microcells

HOUM0192-1	3515 Yupon Street
HOUM0197-1	1401A Maryland Street
HOUM0198-1	721 West Drew Street
HOUM0200-1	215 Dennis Street
HOUM0201-1	1512 Stanford Street
HOUM0264-1	212 Mockingbird Lane
HOUM0266-1	1302 Washington St
HOUM0267-1	2413 S.Houston Rd
HOUM0269-1	1719 Allen Genoa Rd
HOUM0271-1	502 Washington St
HOUM0272-1	2606 Houston Blvd
HOUM0274-1	1906 S.Richey
HOUM0275-1	1110 Pennsylvania St
HOUM0276-1	8600 Howard Dr
HOUM0279-1	3502 Broadway

Austin

Site ID

Street

POP

Austin-MiniPOP 720 Brazos St. Ste 119

Hubs

AUSH0002-1 9100 1/2 UNITED DR
AUSH0003-1 2025 GUADALUPE

San Antonio

Site ID **Street**

POP

SAT MiniPOP 323 Broadway St., Ste 200

Hubs

SATH0001-3 12040 BLANCO RD
SATH0004-3 1100 NW LOOP

Microcells

SATM0001-1 1 Green Wisper
SATM0001-2 11827 West Ave
SATM0001-6 1714 Royal Crescent
SATM0004-1 9311 San Pedro
SATM0004-2 10815 Gulfdale

Denver

report from
Christine Stack for verification

Site ID **Street**

POP

Denver Pop 500 E. 84th Ave., Ste E5

Hubs

DENH0001-1 8030 E. Girard Ave.
DENH0002-1 2580 S. Univ. Blvd.

Microcells

DENM0104-1 2111 S. Dahlia St
DENM0138 2696 S. Colorado Blvd
DENM0148-1 2830 S. Vine St
DENM0164-1 4033 S. Quince St
DENM0166-1 8629 E. Kenyon Ave
DENM0169-1 8061 E. Hampden Circle
DENM0170-1 7154 E. Jarvis Place

Dallas

Site ID **Street**

POP

DFW POP 2323 Bryan St, 24th floor

Hubs

DFWH0003-3 1311 N. CENTRAL
DFWH9904-2 6220 GASTON AVE

Microcells

DFWM0195-1	7029 Spring Valley Road
DFWM0196-1	7733-7735 Dentcrest Drive
DFWM0197-1	7309 Tangleglen Drive
DFWM0198-1	7906 Roundrock Road
DFWM0199-1	7524 Woodstone Lane
DFWM0200-1	7726 La Risa Drive
DFWM0201-1	15655 Terrace Lawn Circle
DFWM0302-1	6255 Lakeshore Drive
DFWM0303-1	6683 Lakewood Blvd
DFWM0307-1	6227 Victor Street
DFWM0314-1	5124 Swiss Ave
DFWM0320-1	6839 Gaston Ave
DFWM9904-2	2005 Greenville Ave
DFWM9904-3	5647 Gaston Ave
DFWM9904-4	1616 Abrams RD
DFWM9904-5	3014 Skillman St

Tucson

<u>Site ID</u>	<u>Street</u>
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POP

Tucson POP 4003 E. Speedway Blvd, Ste 123

Hubs

TUSH0001-2	2475 North Haskell Dr.
TUSH0005-1	4702 N. QUARTZ HILL PL

Microcells

TUSM0024-1	3269 N. Kelvin Blvd
TUSM0044-1	2302 N. Rita Ave
TUSM0050-1	4500 E. Grant Rd
TUSM0051-1	4002 E. Hayhurst Lane
TUSM0053-1	3956 E. Flower St
TUSM0054-1	3631 E. Flower St
TUSM0060-1	3350 N. Chapel Ave
TUSM0063-1	2840 N. Edith Blvd
TUSM0095-1	5377 North Moccasin Trail
TUSM0098-1	5003 North Bonita Rdige Ave
TUSM0099-1	4669 North Black Rock PI.

Atlanta

<u>Site ID</u>	<u>Street</u>	<u>City</u>	<u>St</u>	<u>Zip</u>	<u>Rate</u>	<u>Latitude</u>
<u>POP</u> Atlanta POP	56 Marietta St., 6th Flr	ATL	GA	30303		
<u>Hubs</u>						
ATLH0005-4	2045 PEACHTREE RD	ATL	GA	37219	1,200	33:48:34.402N
ATLH0008-1	479 EAST PACES RD	ATL	GA	30305	1,500	33:50:2.584N

<u>Longitude</u>	<u>Online</u>	<u>Booklet</u>	<u>Picture</u>	<u>Contact Name</u>	<u>Company</u>
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dcomm

84:23:34.469W	no	x	Lisa A. Seely	HD Realty LLC
84:22:59.333W	dcomm	x	Calvin Courts	

<u>Address</u>	<u>Phone</u>	<u>Response</u>	<u>Date</u>
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424 Church St. Ste. 2000 Nashville, TN
2045 Peachtree Road, Atlanta, 30309
479 E. Paces Ferry Rd, Atlanta, 30305

Miami
see Sean O'Day report

<u>Site ID</u>	<u>Street</u>	<u>City</u>	<u>St</u>	<u>Zip</u>	<u>Rate</u>	<u>Latitude</u>	<u>Longitude</u>	<u>Online</u>	<u>Booklet</u> folder	<u>Picture</u>	<u>Contact Name</u>	<u>Company</u>	<u>Address</u>	<u>Phone</u>	<u>Response</u> (O'Day Report)	<u>Date</u>
POP																
Miami POP	1 NE 1st ST, 5th Flr	Mia	FL	33132								decomm				
Hubs																
MIAH0500	4000 Towerside Terrace	Mia	FL	33138	1,800	25:52:19.520N	80:10:3.990W	no	x		Jim Lantz	Quayside Association	4000 Towerside Terrace, Miami, 33138	305.893.3211	Installed	
MIAH0700-2	300 South Pointe Drive	Mia	Be	FL	33139	1,800	25:46:0.347N	80:08:6.727W	no	x		Portofono Towers	300 S. Pointe Dr., Miami 33139		Installed*	legal issue
Microcells																
MIAM0012-2	2500 E 135 St.	Mia	FL	33181	300	25:53:59.766N	80:08:54.150W	no	x		Peter Schwartz	Dorset House Association	2500 E. 135th St., N. Miami, 33181	305.945.1379	Installed	
MIAM0015-1	11930 N. Bayshore Dr	Mia	FL	33181	350	25:53:10.410N	80:09:13.014W	no	x		Norman Meyer	Majorca Associates	11930 N. Bayshore Dr., Miami 33181	305.891.4936	Installed	
MIAM0017-2	8951 NE 8th Ave	Mia	FL	33138	250	25:51:25.481N	80:10:51.787W	no	x		Alan Yero		8951 NE 8th Ave., Miami 33138	305.804.5859	Installed	
MIAM0018-2	780 NE 69	Mia	FL	33138	500	25:50:19.403N	80:10:53.134W	no	x		Victor Sala	Yacht Club Condo Assoc	780 NE 69, Miami, 33138	305.757.3500	Installed	
MIAM0021-1	4101 Pine Tree Drive	Mia	FL	33140	500	25:48:47.902N	80:07:35.713W	no	x		Mark Martel	Tower Forty One Assoc.	4101 Pine Tree Dr., Miami Beach 33140	305.534.8378	Installed	03/06/02 left messag
MIAM05131-1	7933 West Drive	NBay	FL	33141	400	25:50:58.400N	80:09:34.823W	no	x		Joan Thompson	Mageluf Towers Condo	7933 W. Dr., N. Bay Village, 33141	305.758.5551	Installed	03/06/02 Harold Phil
MIAM05133-1	7135 Collins Ave	Mia	FL	33141	350	25:51:21.996N	80:07:14.203W	no	x		James Oleksa	Burleigh House Condo Assoc.	7135 Collins Ave., Miami Beach, 33139	305.866.8733		
MIAM0548-1	7441 Wayne Ave	Mia	FL	33141	425	25:51:33.062N	80:07:40.440W	no	x		Veronica Marti	Parkview Point Condo Assoc.	7441 Wayne Ave., Miami 33141	305.865.0429	Installed	03/07/02 spoke - fax
MIAM07009-1	1 Washington Ave	Mia	FL	33141	325	25:46:2.024N	80:08:8.650W	no	x		Arthur Forgette	Smith & Wolensky Restaurant	1 Washington Ave., Miami Beach, 33139	305.673.5943		
MIAM07014-1	899 West Ave	Mia	FL	33139	300	25:46:43.939N	80:08:32.046W	no	x		Maria Gonzales	Bay Court Towers	899 West Ave., Miami Beach, 33139	305.531.5006	Installed	03/07/02 left messag
MIAM07022-1	2000 Fisher Island Dr	Fishls	FL	33109		25:45:44.683N	80:08:36.103W	no	x		Michael Pearce	Bayside Village E. Condo Assoc.	2000 Fisher Island Dr. Fisher Island, 33109	305.674.3366	Installed	
MIAM07016-3	1700 Alton Rd	Mia	FL	33139	500	25:47:30.073N	80:08:29.933W	no	x		Mr. Fellig	Goldwater Realty	P.O. Box 190816, Miami Beach 33119	305.538.1117	Installed	spoke - fax
MIAM07023-1	16 Island Ave	Mia	FL	33139	350	80:08:29.933W	80:08:56.936W	no	x		Leslie Janowitz	Belle Towers Condo	16 Island Ave., Miami Beach 33139	305.534.1828	Installed	03/07/02 wrong # - f
MIAM05103-2	11077 Biscayne Blvd.	Mia	FL	33161				no	x		Teresa Marques	Atrium Court	6001 NW 153 St. #110, Miami Lakes, FL, 33014	305.827.8373	installed	
MIAM07001-1	2829 Indian Creek Dr.	Mia	FL	33140				no	x		Victor Padrow	Clearview Towers Condo Assoc.	same	305.532.1034	Installed	
MIAMXXXX-X	2nd Fisher Island	Fishls	FL	33109				no							Installed	

Palm Beach
see Sean O'Day report

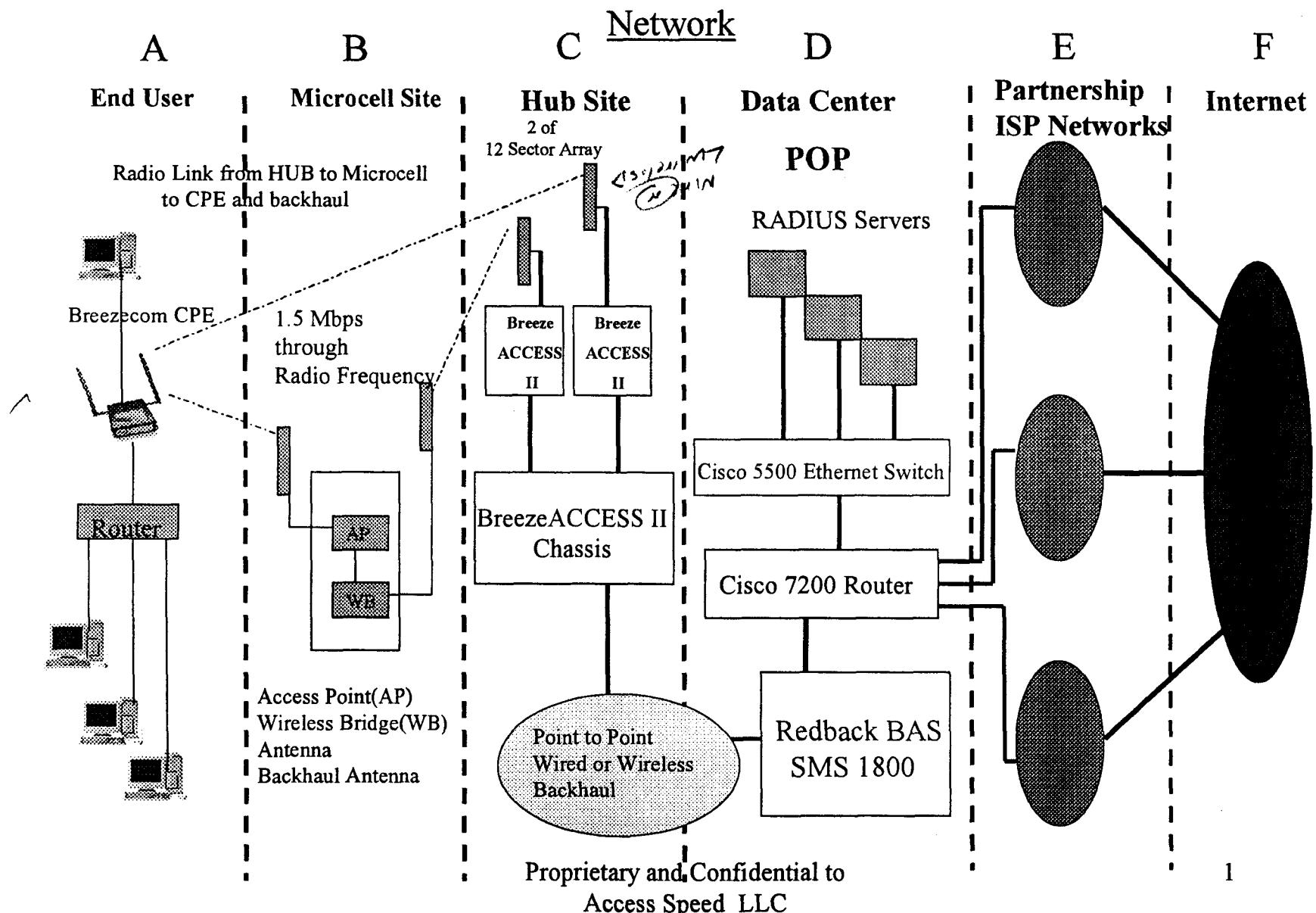
<u>Site ID</u>	<u>Street</u>	<u>Cty.</u>	<u>St</u>	<u>Zip</u>	<u>Rate</u>	<u>Latitude</u>	<u>Longitude</u>	<u>Online</u>	<u>Booklet</u>	<u>Picture</u>	<u>Contact Name</u>	<u>Company</u>	<u>Address</u>	<u>Phone</u>	<u>Responses</u> (O'Day Report)	<u>Date</u>
Hubs																
PBIH0400	2431 North 2nd Ave	LW	FL	33461	2075	26:37:7.248N	80:04:49.206W	no	x	x	Leonard Stevens	Tantamount Towers Corp.	700 Rte 130N,Ste.204, Cinnaminson,NJ080	856.786.7200	radio trays removed	
PBIH600	224 Datura St - Harvey Bldg.	PB	FL	33401	1800	26:42:42.419N	80:03:4.612W	no	x	x	Raymond Nordine	The Harvey Building	220-A Datura St., W. Palm Beach, 33401	561.855.1521	removed	
PBIH700	2450 Presidential Way - The Envoy	PB	FL	33401	1550	26:44:1.327N	80:05:9.461W	no	x	x		The Envoy Condominium	2450 Presidential Way, W. Palm Beach, 33	561.478.4752	removed	
Microcells																
PBIM00028-A	2774 S. Ocean Blvd	PB	FL	33480	500	26:37:7.525N	80:02:19.910W	no	x		Matt Allen	Ambassador S. Dvpmnt.	2774 S. Ocean Blvd., Palm Beach, 33480	561.540.2646	microcell removed	03/07/02
PBIM00028-1	2580 South Ocean BLVD	PB	FL	33480	250	26:37:31.940N	80:02:20.692W	no	x		Dave Eubanks	Palm Beach Stratford	2580 S. Ocean Blvd., Palm Beach, 33480	561.586.0124	microcell removed	03/08/02
PBIM0002-2	1785 Hill Ave.	WPB	FL	33407	500	26:45:39.506N	80:04:42.236W	no	x			ANI Site Development	1300 Riverland Rd, Ft. Lauderdale, 33312	800.733.9929	installed	
PBIM0008-A	400 N Flagler DR	PB	FL	33401	500	26:42:56.448N	80:03:2.682W	no	x		Donna	Waterview Towers	1300 Riverland Rd, Ft. Lauderdale, 33312	561.833.5201	spoke	03/08/02
PBIM0012-A	170 Chilean Ave	PB	FL	33480	300	26:42:8.136N	80:02:9.168W	no	x		Robert William	Everglades Plaza Condo.	170 Chilean Ave., Palm Beach, 33480	561.655.5339	microcell removed	03/08/02
PBIM0013-1	1515 S. Flagler Dr.	WPB	FL	33401	500	26:41:58.196N	80:03:3.305W	no	x			ANI Site Development	1300 Riverland Rd, Ft. Lauderdale, 33312	561.833.8170		
PBIM0031-A	3525 S. Ocean BLVD	PB	FL	33480	250	26:35:35.020N	80:02:20.177W	no	x		Pauline Trautman	Lakewood Palm Beach	3525 S. Ocean Blvd., S. Palm Beach, 3348	561.582.2506	microcell removed	03/07/02
PBIM07015-1	525 North Flagler Dr.	WPB	FL	33401	400	26:42:32.789N	80:03:3.236W	no	x		Carey Janecek	Pinnacle Towers	P.O. Box 550094, Tampa, 33655	941.364.8886	installed	
PBIM07057-1	2898 Tennis Club Drive	WPB	FL	33417	150	26:43:15.971N	80:06:58.259W	no	x		Teresa	Richbult of Palm Beach	2882 Tennis Clu Dr., W. Palm Beach, 3341	561.471.0800	installed	03/18/02
PBIM07081-1	505 Spencer Dr.	WPB	FL	33409	500	26:42:36.133N	80:05:41.006W	no	x		Tom Shinn	Spencer Place Condos	505 Spencer Dr., W. Palm Beach, 33409	561.686.5092	installed	03/08/02
PBIM0006-1	2882 Tennis Club Dr.	WPB	FL	33409				no							installed	

Ft. Lauderdale
see Sean O'Day report

Site ID	Street	Ctry.	St	Zip	Rate	Latitude	Longitude	Online	Booklet folder	Picture	Contact Name	Company	Address	Phone	(O'Day Report) Response	Date
Hubs																
FLLH0300	2450 Hollywood Blvd	HWD	FL	33020	14B4	28:00:38.322N	80:09:20.821W					KIGI Investments	250 Catalonia Ave., Ste.305,CoralGables,33134		never installed	
FLLH0400	110 SE 8th Street	FTL	FL	33301	2000	28:06:51.102N	80:08:32.154W	no	x			Pinnacle Towers	P.O. Box 550094, Tampa, 33655		removed	
Microcells																
FLLM0021-2	2555 NE 11th St	FTL	FL	33304	250	28:08:19.518N	80:06:45.079W	no	x		Ed McVeigh	Horizon House	2555 NE 11th St,Ft. Lauderdale,33304	954.565.7932	installed	03/07/02
FLLM0022-2	209 N. Ft. Lauderdale Beach Blvd. A1A FTL	FTL	FL	33304	400	28:07:31.930N	80:06:14.188W	no	x		Edna Klock	Seasons Condominium	209N.Ft.LauderdaleBeachBlvd,Fl.Lauder,33304	954.462.8902	microcell removed	03/07/02 spoke
FLLM0023-1	1943 NE 8th Court St North	FTL	FL	33304	400	28:07:49.465N	80:07:16.421W	no	x		David Duhon	Gateway Terrace	1943 NE 8th Court, Ste N108, Ft. Lauder.,33304	954.463.6721	installed	03/07/02
FLLM0023-3	900 NE 18 Ave	FTL	FL	33304	350	28:08:8.077N	80:07:19.330W	no	x		Miles Cursl	Victoria Park Tower Condo	900 NE 18th St., Ft. Lauderdale, 33304	831.498.8318	installed	03/07/02 954.763.75
FLLM0024-3	3000 Holiday Dr	FTL	FL	33318	300	28:06:26.150N	80:06:24.944W	no	x		Penny Roffa	Maya Marca Condo	3000 Holiday Dr., Ft. Lauderdale, 33318	954.524.8497	installed	03/07/02
FLLM0025-1	1750 East Las Olas	FTL	FL	33301	250	28:07:8.785N	80:07:24.136W	no	x		W.F. Hyde		1750 E. Las Olas Blvd., Ft. Lauderdale, 33301	352.371.7193	installed	03/07/02 954.462.71
FLLM0027-3	1201 River Reach Drive	FTL	FL	33315	500	28:06:33.995N	80:09:17.640W	no	x	x	Ann	River Reach	949 River Reach Dr., Ft. Lauderdale, 33315	954.523.9705	installed	03/07/02 spoke fax 8
FLLM0028-3	2420 SE 17th Street Bldg C	FTL	FL	33316	375	28:06:0.497N	80:06:48.510W	no	x		Dennis Sobiewski	Village of Harbor Beach	2420 SE 17th St.,Ft. Lauderdale, 33316	954.584.5258	installed	03/07/02
FLLM0029-1	1501 Riverland Dr	FTL	FL	33031	350	25:31:32.480N	80:29:40.308W	no	x		Richard Lyons	Riverland Baptist Church	1501 Riverland Dr., Ft. Lauderdale, 33031	954.584.6581	installed	03/07/02 spoke
FLLM0032-1	141 SE 3rd Ave	Dania	FL	33004	300	28:02:58.114N	80:08:22.538W	no	x		Ralph Viviano	Meadowbrooke Lakes View Condo	135 SE 3rd Ave, Dania Beach, 33004	954.922.8089	microcell removed	03/07/02 spoke dam
FLLM0035-1	3475 Sheridan St	HWD	FL	33021	350	28:01:57.644N	80:10:42.805W	no	x		Jan Costello	Sheridan Executive Center	3475 Sheridan Str., Hollywood, 33021	954.981.7744	not installed	03/07/02
FLLM0038-A	499 Sheridan	Dania	FL	33004	250	28:02:0.598N	80:08:7.430W	no	x		Jose Rodriguez	Union Planters Bank	499 Sheridan St., Dania Beach, 33004	305.594.2799	not installed	03/07/02
FLLM0039-1	3111 N. Ocean Drive	HWD	FL	33018	450	28:01:47.978N	80:06:56.912W	no	x		Byron Kato	Integrity Mgt.	P.O. Box 8728, Coral Springs, 33075	954.346.0677	microcell removed	03/07/02
FLLM0048-1	400 N. Surf Rd	HWD	FL	33019	300	28:00:50.774N	80:06:59.262W	no	x		Maxine Johnston	Edgewater Beach Towers	400 N. Surf Road, Hollywood, 33019	954.920.8594	microcell removed	03/07/02
FLLM0056-1	1401 Madison Ave.	HWD	FL	33020	250	28:00:24.494N	80:06:8.598W	no	x		Linda Barbera	Madison Terrace Apartments	1401 Madison Ave, Hollywood, 33020	305.279.2431	microcell removed	03/07/02
FLLM0058-1	3500 Washington St	HWD	FL	33021	350	28:00:9.151N	80:10:37.074W	no	x		Helen Bradley	Forrest Towers Apartment	3500 Washington St, Hollywood, 33021	954.981.3517	microcell removed	

Attachment A

Wireless Broadband Access



AccessSpeed Customer

		AccessSpeed LLC											
		Customer List											
1 A	100112	7/3/01 HG Wellington & Co., Inc.	225 Lewis Wharf	Boston	MA 02110	Bob Brogan	617-573-0581	bob@broganspeed.com	269.00	150.00	1,700.00	Bill	server hosting
2 A	100113	8/3/01 Knight International	117 Lewis Wharf	Boston	MA 02110	Harold Knight	617-256-2000	lknight@knight.com	349.00	9.00	600.00	Bill	
3 A	100114	7/27/01 Demeo & Associates	227 Lewis Wharf	Boston	MA 02110	Joseph Demeo	617-263-2300	jdeleo@demeo.com	229.00		499.00	Bill	
4 A	100117	7/27/01 J.A. Jones	747 Harrison Ave., Ste. 1000	Boston	MA 02111	Dancy	617-326-9400	jlameo@janes.com	39.99		100.00	Bill	
5 A	100120	8/1/02 A.I. Institute	210 South St., 7th Floor	Boston	MA 02111	John Stevens	617-326-9400	jlameo@janes.com	220.00	9.00	1,214.50	AMEX	In \$9 for SP eff 7/7/03
6 A	100121	8/2/02 DM Communications	118 South St. #3A	Boston	MA 02111	Christy May	617-426-5900	dmcommunications.com	189.00		1,057.50	AMEX	
7 A	100122	10/1/02 Kimball Corp.	717 Atlantic Ave. #1B	Boston	MA 02111	Richard Greer	617-256-8845	dmcommunications.com	179.00		269.00	VISA	
8 A	100123	10/1/02 Neaveen Electrotech USA	2 South Station	Boston	MA 02111	Meredith Arora	617-004-0206	neaveen@neaveenelectrotech.com	149.00		249.00	VISA	
9 A	100124	10/9/02 Tech Superpowers	257 Newbury St.	Boston	MA 02116	Michael Oh	617-257-9716	oh@techsuperpowers.com	100.00			VISA	
10 A	100125	11/1/02 Assembly of God	25 Webster St.	Everett	MA 02149	Moses Campos	617-387-7203	moses.campos@msn.com	205.00		599.00	Bill	9/11/03 may be terminating eff 10/1/3
11 A	100128	1/2/03 Starmed Magazine	186 South Street, 1st Fl.	Boston	MA 02111	Anne Post	617-242-0040	smag@starmedmagazine.com	129.00		499.00	Bill	Excludes in-kind advertising of \$100/month
12 A	100137	1/19/03 News Cafe	151 Kneeland	Boston	MA 02111	Jeanne Giorgio	617-721-7788		199.00		499.00	Bill	
13 A	100138	3/1/03 United Humanity	273 Harrison Street	Boston	MA 02111	James Wong	617-426-2223	john@unitedhumanity.org	150.00	9.00	725.00	Bill	Inc. \$9 for SP, owe \$25/mo to MVA
14 A	100139	4/25/03 Asia Foods	28 Devitt St.	S Boston	MA 02127	Jason Wong	617-426-0000	asianfoods@comcast.net	199.00		499.00	VISA	Accruing as rent offset
15 A	100140	5/7/03 Traveler's Resource	197 Eighth Street #200	Chelsea	MA 02129	Lori Costello	617-341-0055	travlersresource@comcast.net	149.00		499.00	MC	Hold from 8/03 until speed addressed, to 1/19 12/6/03
16 A	100141	6/1/03 Boston Blue Charters	PO Box 341	Boston	MA 02045	Michael Schiller	617-792-5770	bostonbluecharters.com	385.00		385.00	MasterCard	Hold from 8/03 until speed addressed, add 5 days on end
17 A	100142	7/5/03 New England Women's Support, Inc.	210 South Street, Lower Level	Boston	MA 02111	Beth Leventhal	617-905-0877	newenglandwomensupport@harvardserver.org	199.00		499.00	VISA	PPD# 2004, bill 10/1/03
18 A	100143	8/1/03 Rawson, Memphis & Memphis LLP	530 Atlantic Ave., 3rd Floor	Boston	MA 02210	Christine George	617-348-0988	cooperatives@memphis.com	149.00	10.00	250.00	Bill	Bill O. ready in 12/03, PPD# to 9/1
19 A	100144	8/18/03 National Graduate School	500 Victory Rd	N Quincy	MA 02171	Mary Orlando	800-201-1644	OpProp.RG@hot.com	200.00		250.00	Bill	Bill 6mos, next for 3/1/04

Total Commercial Active

3,372.00 187.00 100.00 - 10,073.00

1 A	200001	3/1/02 Krause, Kenny	333 Victory, Suite 1114	N. Quincy	MA 02171	Kerry Krause	617-745-0000	k.krause@chartermail.com	49.99			Bill	
2 A	200004	9/8/02 Lurido, David	717 Atlantic #4A	Boston	MA 02111	David Lurido	617-22-0954	dlurido@chartermail.com	59.95			170.00	AMEX
3 A	200008	10/9/02 Discover One	717 Atlantic #8C	Boston	MA 02111	Andrew Zaleom	617-336-7900	discoverone@chartermail.com	59.95			170.00	VISA
4 A	200009	10/9/02 Dely, Liza	717 Atlantic #8C	Boston	MA 02111	Liza Dely	617-390-8899	lizadely@chartermail.com	59.95			170.00	VISA
5 A	200010	10/1/02 McGee, Stan	717 Atlantic #3B	Boston	MA 02111	Stan McGee	617-256-8902	stan.mcgee@chartermail.com	59.95			268.99	VISA
6 A	200013	1/1/03 Angels, Frank	717 Atlantic #4D	Boston	MA 02111	Angela, Frank	781-283-8171	frank@chartermail.com	59.95			537.95	MC
7 A	200014	2/1/03 Mueller, Mark	98 South Street	Boston	MA 02111	Mark Mueller	617-922-3762	mark.mueller@umit.mit.edu	79.95			199.00	MC
8 A	200015	2/27/03 White, Marcy	19 Cortes Street #7	Boston	MA 02119	Marcy S. White	617-426-8656	marcywhite@chartermail.com	49.95			Visa	
9 A	200016	3/1/03 Bruckner, Adam	717 Atlantic #8A	Boston	MA 02111	Adam Bruckner	617-299-9811	adam.bruckner@chartermail.com	59.95			170.00	Visa
10 A	200017	3/18/03 Burcham, Mark	717 Atlantic #9B	Boston	MA 02111	Mark Burcham	617-448-4647	mburcham@chartermail.com	59.95			170.00	Visa
11 A	200018	6/28/03 Gen, Lawrence	118 South Street #3C	Boston	MA 02111	Lawrence Gen	617-426-8656	lawrencegen@chartermail.com	49.95			130.00	VISA
12 A	200019	8/25/03 DeSafano, Roberta	59 Phillips St. #4	Boston	MA 02114	Roberta DeSafano	617-244-3440	robertade@chartermail.com	49.95			50.00	MC
13 A	200020	9/1/03 Schutte, Jeremy	326 A Street #1A	Boston	MA 02110	Jeremy Schutte	617-542-5433	jeremy.schutte@chartermail.com	79.95			199.00	AMEX
14 A	200021	7/2/03 Medce, Michael	60 Prince Street #9	Boston	MA 02113	Michael Medce	617-742-9195	medce@chartermail.com	49.95			50.00	VISA
15 A	200022	7/2/03 Hibrand, Clair	717 Atlantic Ave. #3A	Boston	MA 02111	Clair Hibrand	617-542-4421	clair.hibrand@chartermail.com	59.95			99.00	MC
16 A	200023	7/2/03 Dorcott, Medic T.	1949 Commonwealth Ave. #5	Boston	MA 02135	Medic Dorcott	617-320-8506	dorcott@chartermail.com	59.95			125.00	MC
17 A	200024	7/2/03 Mento, Jim	31 Grove Street #1B	Boston	MA 02113	Jim Mento	617-383-8895	jmento@chartermail.com	49.95			65.00	VISA
18 A	200025	7/2/03 McNamee, John	5 Whalley Place #8	Boston	MA 02113	John McNamee	508-380-8795	jmcnamee@chartermail.com	49.95			50.00	VISA
19 A	200026	7/18/03 McCleary, Darcy	701 Harrison	Boston	MA 02113	Darcy McCleary	617-223-7707	dmcleary@chartermail.edu	49.95			125.00	Amex
20 A	200027	7/18/03 Blue Fin Corp.	70 Gladson St.	Saunderstown	RI 02874	Blue Fin Corp.	600-742-0000	bluefin@chartermail.com	79.95			125.00	VISA
21 A	200028	7/1/03 Haneret, Gil	333 Victory Road Ste. 11-25	N. Quincy	MA 02171	Gil Haneret	605-594-8500	gil.haneret@chartermail.com	59.95			125.00	VISA
22 A	200029	7/29/03 Ventresca, Ron	60 North Margin St #8	Boston	MA 02113	Ron Ventresca	781-890-8203	ron@ventresca.com	30.00			50.00	MC
23 A	200030	7/31/03 Sampson, Brian	461 Beacon St. #6	Boston	MA 02115	Brian Sampson	617-529-5010	brian.sampson@chartermail.com	59.95			50.00	MC
24 A	200031	8/5/03 Smith, Jr., Arthur A.	PO Box 40	Cohasset	MA 02025	Arthur Smith, Jr.	781-373-1111	arthur.smith@chartermail.com	59.95			125.00	VISA
25 A	200032	8/1/03 Giambrone, Peter	304 Victory Rd. #12	Canton	MA 02117	Peter Giambrone	617-786-7774	peter.giambrone@chartermail.com	59.95			125.00	MC
26 A	200033	8/2/03 Anderson, Kristen	115 Salem Street #7	Boston	MA 02113	Kristen Anderson	617-300-1438	kanders@chartermail.edu	49.95			50.00	VISA
27 A	200034	8/27/03 Sultman, Rana	717 Atlantic #2A	Boston	MA 02111	Rana Sultman	617-574-4778	rana@chartermail.com	59.95			170.00	AMEX
28 A	200035	9/1/03 Russo, Antonio	305 Victory Road	Quincy	MA 02171	Tony Russo	617-471-7553	torusso@chartermail.com	59.95			125.00	MC

Total Residential Active

1,618.97 - 3,652.94

1 N	100118	5/1/02 Core Investments, Inc.	100 South St.	Boston	MA 02111	Kurt Miller	617-426-6400	korf@coreinvestmentsinc.com	199.00			IC	
2 N	1001	12/1/01 Microcell site	17 Casenova	Boston	MA	George Newman	617-338-7831	people.newman@chartermail.com	-				Intercompany, paid through JE
3 N	1002	12/1/01 Microcell site	30 Appleton	Boston	MA	Larry Glynn	617-347-2580	l.glynn@chartermail.com	-				Microcell owner, swap bandwidth for roof
4 N	1003	12/1/01 Employee	Outbox	MA	Steve Folger	617-347-2580	steve@accessspeed.com	-				Employee	
5 N	1004	12/1/01 LLC Member	322 Lewis Wharf	Boston	MA 02110	Hans Mer	781-988-2428	hans@vego.to	-				LLC Member in Lewis' Wharf
6 N	1005	12/1/02 Zoom Telephonics	207 South Street	Boston	MA 02111	Peter Kramer	617-423-1072	petekramer@chartermail.com	-				Swap site for backup circuit
7 N	1006	7/29/03 Fairbones Rest.	701 Congress St.	Boston	MA 02110				199.00				Cell swap at Marine Bay
8 N	1007	7/29/03 Jerry O'Dwyer	107 Congress St. #2A	Boston	MA 02111	Ben DeVito	617-782-9958	bdevito@chartermail.com	79.95				
9 N	1008	9/1/03 Wright, Tim	717 Atlantic #4A	Boston	MA 02111	Edward Spencer	617-426-0521	eds@accessspeed.com	49.99				Old BB2V, OOA, return when available
10 N	1009	9/9/03 O'Dwyer, Jenny	717 Atlantic #4B	Boston	MA 02111	John Moss	401-322-0011	johnmoss@mac.com	49.95				
11 N	100118	3/1/02 Cohen & Cohen Co.	222 Lewis Wharf	Boston	MA 02111	Ralph Deyal	617-523-7010	ralphdeyal@chartermail.com	179.00				
12 N	100119	8/1/02 Sleight Jewelers	52 Province St.	Boston	MA 02108	John Moss	617-426-0521	johnmoss@chartermail.com	49.99				
13 N	200007	9/1/03 Moss, John	33 Appleton, FB	Boston	MA 02111	Ben DeVito	617-782-9958	bdevito@chartermail.com	79.95				
14 N	200008	9/1/03 Wright, Tim	107 Congress St. #2A	Boston	MA 02111	Travis Baker	617-449-0070	travis.baker@chartermail.com	59.95				Moving 9/1/03 OOA
15 N	200009	9/9/03 O'Dwyer, Jenny	717 Atlantic #4B	Boston	MA 02111	Jonathan Kamarr	617-451-3325	jonathan.kamarr@chartermail.com	59.95				Moved to San Diego OOA
16 N	200006	8/1/03 Baker, Trevor	717 Atlantic #4B	Boston	MA 02111	Leanne Jeff	978-749-9039 X12	leannejeff@chartermail.com	59.95				Moved 9/1/03 OOA
17 I	200007	9/25/03 Kamarr, Jonathan	717 Atlantic #4B	Boston	MA 02111	Moss, Eve	617-295-0687	emoss@chartermail.com	59.95				Moved 9/1/03 OOA
18 I	200011	10/2/02 Moss, Jeff	717 Atlantic #2D	Boston	MA 02111	Moss, Eve	617-605-5598	emoss@chartermail.com	59.95				Moved to North shore 4/03 OOA
19 I	200012	10/2/02 Moss, Eve	717 Atlantic #2D	Boston	MA 02111				99.97				Lost job, TNP
20 I	200026	10/2/02 Moss, Eve	Water Cryer	Boston	MA 02111								3 day transient boat usage

Total Inactive

259.80 977.91 2,805.50

CONFIDENTIAL EXECUTIVE SUMMARY

NATIONAL FIXED WIRELESS BROADBAND NETWORK

OFFERING

The Company is offering wireless Internet provider assets for sale. In September 2001 the Company purchased the assets of a national 802.11 wireless broadband network out of Chapter 7 bankruptcy. Certain of those assets are considered surplus and are being offered, individually or collectively, for immediate sale. The network assets include 12 major US metropolitan markets with wireless networks ready for activation. Assets also include an operational network in Boston with paying customers. Additional equipment assets consisting of name brand servers, radios, antennae, assemblies, switches and routers are also available.

WIRELESS BROADBAND NETWORK BENEFITS:

- Near-instant access to Internet subscribers in any or all of 12 major markets.
- Dramatic throughput advantages over dial-up, DSL and Cable Modems offerings.
- Rapid rollout to subscribers with fewer truck rolls and building wiring requirements.
- Comparably low subscriber connection and maintenance costs.
- Scalable network infrastructure allows for easy upgrading.
- Network offers the ability to provide wireless T1 circuits to commercial buildings, Multiple Dwelling Units, hotels, SMBs and individuals in each coverage area.
- Immediate national footprint with over 150 locations in place in 12 markets.
- Avoidance of significant investment required to survey, design, engineer, permit, locate and build out markets.
- An active, dependable activation of the network in Boston, MA currently supporting commercial and residential traffic and revenue.

NETWORK ASSETS – Network design, analysis, site work, electrical, lease negotiations, radio frequency engineering, network configuration and related requirements have been accomplished in each of the markets. The networks contain three principal components, POPs, Hubs and Microcells to deliver wireless bandwidth to the end-user. (SMBs, buildings, individuals). The network is designed and configured with carrier class equipment including Breezecom radios, Cisco, Nortel, Redback and Compaq.

POP – The POP provides the connection to the Internet supplying the bandwidth for the network. The POP is linked via fiber, copper or wireless backhaul to the Hub site(s). POPs are typically colocated in secure facilities and consist of switches, routers, user authentication devices, redundant power supplies and servers used to connect the Company's networks to the internet backbone. For security reasons, the Company has decommissioned most of its POPs. Existing ISPs or certain telecommunications companies will already have gear that can function as a POP and existing relationships with collocation facilities. The Company believes that a POP with reasonable functionality could be built for about \$35-50,000. Many of the Company's POPs were built using Cisco gear on a secured lease. This gear is available for purchase from Cisco or in to open market, and there are Cisco alternatives to POP construction as well.

HUB - These sites are located on tall structures (high-rise buildings or towers). At the Hub the data from the POP is modulated to the radio frequency signal. Each Hub site contains 12 panel antennae to provide 360-degree coverage. Each panel antenna is connected to a Breezecom Breeznet Access Point radio with a throughput of 3 Mbps. Each Hub site can therefore transmit up to 36 Mbps (3 Mbps x 12 radios)

assuming adequate bandwidth feeding the site. The Company does not order or buy bandwidth until it has activated a market or has adequate demand to profitably support the bandwidth. Each Hub can provide wireless broadband directly to end-users that have a wireless modem at their site or associate with Microcells. Assuming a 7.5k bandwidth allocation rate (believed by the Company to be used as a guideline in the industry), each Hub can support 266 users per sector, or about 3,200 total customers. To account for system overhead and related factors, for conservatism, the Company uses 1,200 customers on a 12 sector hub as a guideline. Note that this number can vary based on customer mix and numerous other factors.

MICROCELL – Certain sectors on each Hub are typically configured to associate with a Microcell, or repeater. Microcells are positioned on rooftops surrounding the Hub and they provide additional coverage to specific areas, including improving line of sight coverage. An end user might therefore receive connectivity with their wireless modem either directly from a Hub or from a Microcell in their immediate area. Using Microcells, the Company is providing access to customers from over six miles from a Hub in Boston.

NETWORK STATUS - The Company has located, secured and made provisions for substantially all of the POPs, Hubs and Microcells. The Company believes each market is relatively intact or can be made so with minimal effort. Most leases need to be renegotiated and the Company has contacted all principal lessors. Substantially all landlord have indicated a willingness to renegotiate at current rates. In activating the Boston network the Company has achieved at least 40% reductions from previous lease rates for Hubs and is paying nominal or nil rates for Microcells, usually swapping access for roof rights. The original wireless network and radio frequency engineers are available to assist with network transition, assessment, reinitiating and integration, which the Company estimates would take 4-6 weeks per market.

The Company has focused most of its efforts on activating the Boston network. The operating Boston network has experienced less than 30 minutes of downtime over the past 14 months. The Company is marketing the service as a fractional T1 offering as an alternative to DSL or Cable modem. None of the other markets are currently active.

Network technical data - Key aspects include: 2.4 – 2.4835 GHz frequency range; FCC ISM unlicensed spectrum (one watt); up to T1 bandwidth to end user with current configuration, upgradeable; Breezecom radios (Breezenet, all release 5.X or higher) with frequency hopping spread spectrum (FHSS – 802.11) technology, operating in time duplex division (TDD).

NETWORK SITE OVERVIEW

State	City	PoP	Hub	Microcells
Arizona	Tucson	d	1	11
California	Los Angeles	a	2	36
Colorado	Denver	l	2	7
Florida	Ft. Lauderdale		2	16
Florida	Miami	a	1	11
Florida	Palm Beach		3	10
Georgia	Atlanta	d	1	
Massachusetts	Boston	l	3	27
New York	New York	d	3	14
Texas	Dallas	l	2	16
Texas	Houston	d	3	15
Texas	San Antonio	d	2	5
Texas	Austin		2	

d – PoP decommissioned for security reasons, can be readily reestablished if necessary.
a – In process of decommissioning, most equipment belongs to Cisco.

PoP – Generally Cisco routers/interfaces, Compaq Proliant servers, Baystack or Cisco switches, Redback interfaces.

Hub – Principally Breezecom radio equipment, Nortel or Cisco switches/routers.

Microcells – Principally Breezecom radios and antennas.

ADDITIONAL EQUIPMENT AVAILABLE

An extensive amount of additional wireless network equipment is available for deeper market buildouts or separately, including:

APC units, Breezecom radios and antennas, Centillion switches and related gear, Pentair outdoor boxes, Til-Tek and other antennas, Dell, Compaq, Sun servers and workstations, Redback switches, 7/8 RF Foam Flexwell Cable 3,600 ft spools, complete and much more too numerous to list.

FOR FURTHER INFORMATION:

Contact Burt Bartzoff, Managing Director:

BKR International Mergers & Acquisitions Group, L.L.C.

3 Burlington Woods Drive, Suite 303, Burlington, MA 01803

Tel: 781 221 8421 Fax: 781 221 3533 Email: bbartzoff@bkrm-a.com

BB2W

Numbers taken from unaudited internal 6/5/01 financial statement

Accounts payable	4,651,466
Accruals	146,000
Current part of long term debt	1,679,169
Notes payable	1,500,000
Leases payable	<u>1,904,984</u>
Total debt capitalization	<u>9,881,619</u>
Series A preferred	6,326,454
Series B preferred	25,019,295
Common and APIC	<u>232,279</u>
Total equity capitalization	<u>31,578,028</u>
Total "invested"	<u>41,459,647</u>
Leasehold assets	357,247
Network assets	11,554,586
Network OSS	<u>11,381,113</u>
Total Network assets	<u>23,292,946</u>
Office equipment, computers, etc.	861,000
Lease deposits, etc.	935,742
Investments and goodwill (Vineyard.net)	239,666
Inventory	450,439
Prepays	122,686
Other misc	8,663
Cash	<u>2,748,175</u>
Total listed assets	<u>28,659,317</u>
Add cumulative loss recorded and equity reductions	<u>12,800,330</u>
Total investment accounted for	<u>41,459,647</u>

COMMONWEALTH OF MASSACHUSETTS
CORPORATIONS DIVISION
FOREIGN LIMITED LIABILITY COMPANY
CERTIFICATE OF REGISTRATION

Pursuant to the provisions of the Massachusetts Limited Liability Company Act (the "Act"), the undersigned, in order to form a limited liability company, hereby certifies as follows:

1. *Federal Employer Identification Number.* The limited liability company to be formed hereby has applied for (but not yet received) a federal employer identification number.
2. *Name of the Limited Liability Company.* The name of the limited liability company to be formed hereby (the "LLC") AccesSspeed, LLC.
3. *State and Date of Formation.* The LLC was formed in accordance with the laws of the State of Delaware on August 2, 2001.
4. *Business of the LLC.* The general character of the business of the LLC is to provide broadband Internet access services and equipment and other telecommunications services and equipment; and to engage in any other activity in which a limited liability company organized under the laws of the Commonwealth of Massachusetts may lawfully engage.
5. *Principal Office of the Limited Liability Company.* The principal address of the office of the LLC at which the LLC will maintain its records is 100 South Street, Boston, Massachusetts 02111.
6. *Principal Office of the Limited Liability Company within Massachusetts.* The address of the office of the LLC in the Commonwealth at which the LLC will maintain its records in accordance with the Act is 100 South Street, Boston, Massachusetts 02111.
7. *Date of Dissolution.* The LLC shall have no fixed date upon which it shall dissolve.
8. *Agent for Service of Process.* The name and address of the resident agent for service of process for the LLC is David J. Pogorelc, 100 South Street, Boston, Massachusetts 02111.
9. *Manager.* The LLC has one manager, whose name and address is as follows: David J. Pogorelc, 100 South Street, Boston, Massachusetts 02111.
10. *Execution of Documents.* Any person serving as Manager of the LLC is authorized to execute on behalf of the LLC any documents to be filed with the Secretary of State of the Commonwealth of Massachusetts. The names and business address of the Manager of the LLC as of the date hereof are specified in paragraph 7, above.
11. *Execution of Recordable Instruments.* Any person serving as Manager of the LLC is authorized to execute, acknowledge, deliver and record any recordable instrument purporting to affect an interest in real property. The names and business address of the Manager of the LLC as of the date hereof are specified in paragraph 7, above.

IN WITNESS WHEREOF, the undersigned hereby affirms under the penalties of perjury that the facts stated herein are true, as of the 21st day of August, 2001.



David J. Pogorelc, Manager

State of Delaware
Office of the Secretary of State

PAGE 1

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "ACCEESSSPEED, LLC", FILED IN THIS OFFICE ON THE SECOND DAY OF AUGUST, A.D. 2001, AT 12:30 O'CLOCK P.M.



Harriet Smith Windsor
Harriet Smith Windsor, Secretary of State

3421330 8100

AUTHENTICATION: 1277811

010377046

DATE: 08-03-01

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 12:30 PM 08/02/2001
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STATE OF DELAWARE
LIMITED LIABILITY COMPANY
CERTIFICATE OF FORMATION

FOR

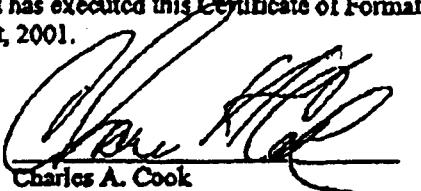
ACCESSSPEED, LLC

The undersigned, being an authorized person to execute this Certificate of Formation,
hereby certifies as follows:

FIRST: The name of the limited liability company is AccessSpeed, LLC.

SECOND: The address of the registered office in the State of Delaware is to be
located at 1209 N. Orange Street, in the City of Wilmington, County of New Castle, 19801. The
registered agent in charge thereof is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation
for AccessSpeed, LLC as of this 2nd day of August, 2001.


Charles A. Cook
August 1, 2001 Person

934585v1

OPERATING AGREEMENT

ACCEESSPEED, LLC

OPERATING AGREEMENT of **ACCEESSPEED, LLC** by and among the persons undersigned. Each may sometimes be referred to herein as a Member and collectively are sometimes referred to as "the Members". AcceSSspeed, LLC may sometimes be referred to herein as "AcceSSspeed" or "the LLC".

WITNESSETH:

The Members desire to enter into this Agreement to set forth their understanding with respect to the formation and operation of a limited liability company and their respective rights, obligations and duties to the limited liability company.

1. Formation

Pursuant to the provisions of the Delaware Limited Liability Company Act ("the Act") the Members agree to form a limited liability company. The rights and liabilities of the Members shall be as provided in the Act except as otherwise expressly stated herein.

2. Name

The name of the Limited Liability Company shall be **ACCEESSPEED, LLC**, and all business of the Limited Liability Company shall be conducted under said name, or such other name as the Members from time to time may determine.

3. Purposes

The purposes of the Limited Liability Company are to engage in any lawful activity; and to incur indebtedness, secured and unsecured; to enter into and perform contracts and agreements of any kind necessary to, in connection with or incidental to the business of the Limited Liability Company; and to carry on any other activities necessary to , in connection with or incidental to the foregoing, as the Members in their discretion may deem desirable.

4. Place of Business and Registered Agent

The principal place of business and specified office of the Limited Liability Company at which the records required to be maintained under the Delaware Limited Liability Company Act are to be kept shall be at 100 South Street, Boston, Massachusetts 02111, or at such other or additional places of business within or outside of the State of Massachusetts as the Managing Member from time to time may designate. The Managing Member shall notify the other Members of any change of the principal place of business and specified office.

The Limited Liability Company hereby designates DAVID J. POGORELC, whose business address is 100 South Street, Boston, Massachusetts, as the Registered Agent. The registered office and Registered Agent may be changed from time to time by the Managing Member by filing the prescribed forms with the appropriate governmental authorities.

5. Members

The names and business addresses of the members are attached hereto as Schedule A. Each member hereby agrees, as a condition of admission to the membership, to enter into suitable employment and non-competition/non-disclosure agreements or other suitable agreements for the protection of AcceSspeed, the form of which shall be determined and approved by the Managing Member.

6. Term

The term of the Limited Liability Company shall commence on the acceptance of the Articles of Organization by the Secretary of State of Delaware and continue to exist until terminated by agreement of the Members or upon the occurrence of an event of dissolution under the Act.

7. Capital Contributions, Capital Accounts, and Liability of Members

Each Member had contributed in cash to the capital of the LLC the amount set forth opposite such Member's name on Schedule B attached hereto. Additional capital contributions may be made by any Member if agreed to by all the Members.

Except as otherwise provided in this section, no Member shall be obligated or permitted to contribute any additional capital to the LLC. No interest shall accrue on any contributions to the capital of the LLC; and no Member shall have the right to withdraw or be repaid any capital contributed by him, her, or it to receive any other payment in respect of his, her or its interest in the LLC, including, without limitation, as a result of the withdrawal or resignation of such Member from the LLC, except

as specifically provided by this Agreement or be any other written agreement executed among members.

A "Capital Account" shall be maintained for each Member shall adjusted in accordance with Regulations under Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"). To the extent consistent with such Regulations, the adjustments to such Capital Accounts shall include the following:

There shall be credited to each Member's Capital Account (i) the amount of any cash or the net fair market value of any property actually contributed by such Member to the capital of the LLC, (ii) such Member's share of the net profits of the LLC, and (iii) any items in the nature of income or gain separately allocated to the Members of the LLC.

There shall be charged against each Member's Capital Account (i) the amount of any cash and the net fair market value of any property distributed to such Member, (ii) such Member's share of the net losses of the LLC, and (iii) any items in the nature of losses or deductions separately allocated to the Members of the LLC.

The liability of the Members for the losses, debts, and obligations of the LLC shall be limited to their capital contributions; provided, however, that under applicable law, the Members may under certain circumstances be liable to the LLC to the extent of previous distributions made to them in the event that the LLC does not have sufficient assets to discharge its liabilities. Without limiting the foregoing:

No Member, in his, her or its capacity as a Member shall have any liability to restore any negative balance in his, her or its Capital Account.

The failure of the LLC to observe any formalities or requirements relating to exercise of its powers or management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Members or Managers for liabilities of the LLC.

8. Loans and Advances by Members

A Member may loan or advance any funds to the Limited Liability Company in excess of the capital contribution of such Member prescribed herein. Terms of any such loan which shall not be deemed a capital contribution, shall be memorialized in appropriate documents to be executed by the LLC and any Limited Liability Company Member making such loan.

9. Members Percentage Interest

The term "Members' Percentage Interests" shall mean the percentages set forth in Schedule C opposite the name attached hereto.

10. Books, Records and Tax Returns

At all times during the continuance of the Limited Liability Company, the Managing Member shall keep or cause to be kept complete and accurate records and books of account in which shall be entered each transaction of the Limited Liability Company in accordance with generally accepted accounting principles.

The Managing Member shall furnish to each Member, upon request and within seventy-five days after the end of each fiscal year, an annual report of the Limited Liability Company (certified by the certified public accountants of the Limited Liability Company) which shall include a balance as of the end of such fiscal year; a profit and loss statement of the Limited Liability Company for such fiscal year; a statement of the balance in the capital account of such Member; and the amount of such Member's share of the Limited Liability Company's income, gain, losses, deductions and other relevant items for Federal income tax purposes.

The tax matters Member shall prepare or cause to be prepared all Federal, State and local income tax and information returns for the Limited Liability Company, and shall cause such tax and information returns to be filed timely with the appropriate governmental authorities. DAVID J. POGORELC shall be the tax matters Member. The Manager Member shall forward to each person who was a Member during the preceding fiscal year a true copy of the Limited Liability Company's return filed with the Internal Revenue Service for the preceding fiscal year. The Managing Member shall not be liable to any Member if any taxing authority disallows or adjusts any deductions or credits in the Limited Liability Company's income tax or information returns.

All elections required or permitted to be made by the Limited Liability Company under the Internal Revenue Code, shall be made by the Managing Member.

All such records, books of account, tax and information returns, and reports and statements, together with executed copies of this Agreement, shall at all times be maintained at the principal place of business of the Limited Liability Company, and shall be open to the inspection and examination of the Members or their duly authorized representatives during regular business hours. Each Member, or a duly authorized representative of such Member, may make copies of the Limited Liability Company's books of account and records at the expense of such Member. Any Member, at the expense of such Member, may conduct an audit of the Limited Liability Company's books of account and records.

The Managing Member shall furnish to each Member, promptly upon request, a current list of the names and addresses of all of the Managing Member and other Members of the Limited Liability Company and any other persons or entities having any financial interest in the Limited Liability Company.

The cost of preparing all of the aforesaid records, books, returns and other items shall be borne by the Limited Liability Company. Upon request of the Managing Member, the Members shall pay to the Limited Liability Company, in proportion to the Members' Percentage Interests, the cost of preparing same.

11. Bank Accounts

All funds of the Limited Liability Company shall be deposited in the Limited Liability Company's name in such bank account or accounts as shall be designated by the Managing Members. Withdrawals from any such bank accounts shall be made only in the regular course of business of the Limited Liability Company and shall be made upon such signature or signatures as the Managing Members from time to time may designate. The Managing Members hereby designated DAVID J. POGORELC, signatory of its bank accounts and authorizes him to make withdrawals and deposits on behalf of the Limited Liability Company.

12. Management of the Limited Liability Company

The Members hereby designate DAVID J. POGORELC, to serve as the Managing Member for the Limited Liability Company. Additional managers may be appointed by a 3/4 vote of the Membership interests. This agreement may contain references to managers in the singular however in the event more than one manager has been appointed at any time such reference shall be interpreted to mean more than one manager.

The business and affairs of the Limited Liability Company shall be conducted and managed by the Manager of the Limited Liability Company in accordance with this Agreement and the applicable law and regulation.

The Managing Member shall constitute the Board of Managers for the Limited Liability Company. The Board of Managers shall hold such meetings, elect such officers and adopt such rules and procedures for the management of the Limited Liability Company, not inconsistent with the provisions of this Agreement, as it, from time to time may determine.

If at any time the Managing Member does not own, in the aggregate, at least 20 percent of the Members' Percentage Interests, all of the Members shall be Managing Members until such time as the Members duly elect a Managing Member who owns at least 20 percent of the Members' Percentage Interests.

The Managing Members shall have responsibility for the day-to day management of the business and affairs of the Limited Liability Company and shall devote such time and attention as the Managing Members deem necessary to the conduct and management of the business and affairs of the Limited Liability Company.

The Managing Member hereby is given sole power and authority to execute instruments on behalf of the Limited Liability Company and to otherwise bind the Limited Liability Company. Unless authorized by the Managing Members, no other person shall have the power or authority to execute instruments on behalf of the Limited Liability Company and to otherwise bind the Limited Liability Company. No person, firm or corporation dealing with the Limited Liability Company shall be required to investigate the authority of the Managing Member or to secure the approval of or confirmation by the Members of any act of the Managing Members in connection with the business or affairs of the Limited Liability Company.

No Member, other than the Managing Member or his designees, shall have the authority, or shall take any action as a Member, to bind the Limited Liability Company.

Except as provided elsewhere in this Agreement, or by nonwaivable provisions of applicable law, the Managing Member shall possess and enjoy all rights and powers necessary or appropriate for the conduct and management of the business and affairs of the Limited Liability Company and hereby are authorized to make any decisions relating to the business and affairs of the Limited Liability Company. The Managing Member may make decisions relating to: the purchase, sale, exchange, lease, transfer, encumbrance or other acquisition or disposition of any property, for cash, other property, or on terms; the borrowing of money and the obtaining of loans, secured and unsecured, for the Limited Liability Company and in connection therewith the issuance of notes, debentures and other debt securities and the securing of the same by assigning for security purposes, pleading or hypothecating all or part of assets of the Limited Liability Company; the expenditure of the capital and receipts of the Limited Liability Company in furtherance of the business of the Limited Liability Company; the purchase of equipment, supplies and services as the Managing Member deems appropriate; the lending or advancing of money to third parties in connection with the business of the Limited Liability Company; the investment of funds of the Limited Liability Company in interest-bearing bank deposits, governmental obligations, institutional and insured short-term debt securities and short-term commercial paper, pending disbursement of the Limited Liability Company's funds or to provide a source from which to meet contingencies; the purchase of hazard, liability and other insurance which the Managing Member may deem necessary or proper; the employment of attorneys, accountants, brokers, consultants and other persons, firms and corporations to render services to the Limited Liability Company as the Managing Member may deem necessary or proper; the enforcement, compromise and settlement of any rights or claims in favor of or against the Limited Liability Company or any nominee of the Limited Liability Company; and the taking of all other actions and execution and delivery of any and all other instruments and agreements as the Managing Member may deem appropriate to carry out the intents and purposes of this Agreement.

Notwithstanding any other provision of this Agreement, the Managing Member shall not borrow money on behalf of the Limited Liability Company in the excess of \$1,000,000; lend any Limited Liability Company funds or other assets to any person in an amount or with a value in the excess of \$50,000; establish any reserves for working capital repairs, replacements, improvements or any other purpose, in excess of an aggregate of \$50,000; confess a judgment against the Limited Liability Company; settle, compromise or release, discharge or pay any claim, demand or debt in excess of

\$50,000, including claims for insurance; approve a merger or consolidation of the Limited Liability Company with or into any other limited liability company, corporation, partnership or other entity; or change the nature or character of the business of the Limited Liability Company, without the written consent of 50% of the members interests.

The Managing Member may employ on behalf of the Limited Liability Company, on such terms and for such compensation as the Managing Member may determine, any persons, firms or corporations, including accountants and attorneys, as the Managing Member, in his sole judgment shall deem desirable for the business and affairs of the Limited Liability Company. Any such person, firm or corporation may also be employed by the Managing Member in connection with any other business of the Managing Member. The fact that any Member, or a member of his or her family or any affiliate of a Member, is directly or indirectly interested in or connected with any person, firm or corporation employed by the Limited Liability Company or from whom the Limited Liability Company may buy merchandise or services, shall not prohibit the Managing Member from employing or dealing with such person, firm or corporation on behalf of the Limited Liability Company upon reasonable terms and conditions.

The Managing Member shall be reimbursed by the Limited Liability Company for all direct out-of-pocket expenses incurred by the Managing Member on behalf of the Limited Liability Company in connection with the performance of their duties hereunder, including without limitation amounts payable by the Managing Member for office, accounting, bookkeeping and other services, materials, facilities and professional and legal services rendered or furnished to the Limited Liability Company.

Except as expressly provided in this Agreement in any loan agreement permitted hereunder or in Employment Agreements entered into by the LLC and an individual, no fees, salary or other compensation shall be paid to the Managing Members for the rendition of services to the Limited Liability Company.

The Managing Member's duty of care in the discharge of the Managing Member's duties to the Limited Liability Company and the Members is limited to refraining from engaging in grossly negligent conduct, intentional misconduct, or a knowing violation of law. In discharging the duties of a Managing Member, the Managing Member shall be fully protected in relying in good faith upon the records of the Limited Liability Company and upon such information, opinions, reports or statements by other Members, agents or other persons as to matters the Managing Member reasonably believes are within such person's professional or expert competence, including without limitation information, opinions, reports or statements as to the value or amount of the assets, liabilities, profits or losses of the Limited Liability Company or any other facts pertinent to the existence and amount of assets from which distributions to Members might properly be paid.

To the extent of the Limited Liability Company's assets, and to the extent permitted by law, the Limited Liability Company shall indemnify and hold the Managing Member and any entity or interest he may own or control harmless from and against all liability, claim loss, damage or expense,

including reasonable attorneys' fees, incurred by the Managing Member by reason of any act or omission of the Managing Member made in good faith on behalf of the Limited Liability Company.

Except as expressly provided elsewhere in this Agreement, any decisions that are to be made by the Members, rather than the Managing Member, shall be made by the unanimous vote or consent of the Members.

13. Assignment of Interests

Except as may be otherwise provided in this Agreement or in other duly executed agreements between the LLC and another individual or entity, no Member or other person holding any interest in the Limited Liability Company may assign, pledge, hypothecate, transfer or otherwise dispose of all or any part of his interest in the Limited Liability Company, including without limitation the capital, profits or distributions of the Limited Liability Company without the prior written consent of the other Members in each instance.

An assignment, pledge, hypothecation, transfer or other disposition of all or any part of the interest of a Member in the Limited Liability Company or other person holding any interest in the Limited Liability Company in violation of the provisions hereof shall be null and void for all purposes.

No assignment, transfer or other disposition of all or any part of the interest of any Member permitted under this Agreement shall be binding upon the Limited Liability Company unless and until a duly executed and acknowledged counterpart of such assignment or instrument of transfer, in form and substance satisfactory to the Managing Members, has been delivered to the Limited Liability Company.

No interest in the Limited Liability Company may be assigned or given to any person without the consent of the Managing Member. No assignment or other disposition of any interest of any Member may be made if such assignment or disposition, alone or when combined with other transactions, would result in the termination of the Limited Liability Company. No assignment or other disposition of any interest of any Member may be made without an opinion of counsel satisfactory to the Managing Member that such assignment or disposition is subject to an effective registration under, or exempt from the registration requirements of, the applicable State and Federal securities laws. No interest in the Limited Liability Company may be assigned or given to any person below the age of 21 years or to a person who has been adjudged to be insane or incompetent.

Anything herein contained to the contrary, the Managing Member and the Limited Liability Company shall be entitled to treat the record holder of the interest of a Member as the absolute owner thereof, and shall incur no liability by reason of distributions made in good faith to such record holder, unless and until there has been delivered to the Managing Member the assignment or other instrument of transfer and such other evidence as may be reasonably required by the Managing Member.

14. Admission of New Members

The Members may admit new Members (or transferees of any interests of existing Members) into the Limited Liability Company by the consent of 3/4 Members' interests.

As a condition to the admission of a new Member, such Member shall execute and acknowledge such instruments, in form and substance satisfactory to the Managing Member, as the Managing Member may deem necessary or desirable to effectuate such admission and to confirm the agreement of such Member to be bound by all of the terms, covenants and conditions of this Agreement, as the same may have been amended. Such new Member shall pay all reasonable expenses in connection with such admission, including without limitation reasonable attorneys' fees and the cost of the preparation, filing or publication of any amendment to this Agreement or the Articles of Organization, which the Managing Member may deem necessary or desirable in connection with such admission.

No new Member shall be entitled to any retroactive allocation of income, losses, or expense deductions of the Limited Liability Company. The Managing Member may make pro rata allocations of income, losses or expense deductions to a new Member for that portion of the tax year in which the Member was admitted.

In no event shall a new Member be admitted to the Limited Liability Company if such admission would be in violation of applicable Federal or State securities or other laws or would adversely affect the treatment of the Limited Liability Company.

15. Withdrawal Events Regarding Members and Election to Terminate the Limited Liability Company

In the event of the death, retirement, withdrawal, expulsion, or dissolution of the Managing Member, or an event of bankruptcy or insolvency, as hereinafter defined, with respect to the Managing Member, or the occurrence of any other event which terminates the continued membership of the Managing Member in the Limited Liability Company pursuant to the laws of Delaware (each of the foregoing being hereinafter referred as a "Withdrawal Event"), the Limited Liability Company shall not terminate irrespective of applicable law, unless within a 120 day period from notice of the Withdrawal Event, the remaining Members, by the unanimous vote or consent of the Members (other than the Managing Member who caused the Withdrawal Event), shall elect to terminate the business of the Limited Liability Company.

In the event of a Withdrawal Event with respect to the Managing Member, any successor in interest to such Managing Member (including without limitation any executor, administrator, heir, committee, guardian, or other representative or successor) shall not become entitled to any rights or interest of such Managing Member in the Limited Liability Company, other than the allocations and distributions to which such Managing Member is entitled, unless such successor in interest is

admitted as a Member in accordance with this Agreement, provided however, that upon the death or incapacity of the undersigned, any successor in interest to such Managing Member (including without limitation any executor, administrator, heir, committee, guardian, attorney-in-fact, or other representative or successor) shall become entitled to the rights or interest of such Managing Member in the Limited Liability Company.

In the event a Member who is an individual dies or is adjudged insane or unable to manage his affairs by a court of competent jurisdiction, the Member's executor, administrator, guardian or other legal representative may exercise the Member's rights hereunder solely for the purpose of settling his or her estate or administering his or her property. In no event shall such legal representative participate in the conduct of the business of the LLC or making any decision or taking any action as provided hereunder.

An "event of bankruptcy or insolvency" with respect to a Member shall occur if such Member: applies for or consents to the appointment of a receiver, trustee or liquidator of all or a substantial part of her assets; or makes a general assignment for the benefit of creditors; or is adjudicated a bankrupt or an insolvent; or files a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors or to take advantage of any bankruptcy, insolvency, readjustment of debt or similar law or statute, or an answer admitting the material allegations of a petition filed against him in any bankruptcy, insolvency, readjustment of debt or similar proceedings; or takes any action for the purpose of effecting any of the foregoing; or an order, judgment or decree shall be entered, with or without the application, approval or consent of such Member, by any court of competent jurisdiction, approving a petition for or appointing a receiver or trustee of all or a substantial part of the assets of such Member, and such order, judgment or decree shall continue unstayed and in effect for thirty days.

Each Member grants to the LLC a prior right to purchase and acquire his or her membership interest in the event said Member's employment is terminated for cause pursuant to the Members' Employment Agreement of even date herewith or other similar agreement then in force. The value of such member interests shall at the time of termination of employment be determined by mutual agreement of the Member and the Managing Member within 20 days. If the parties are unable to agree on a value, each of the managing members shall appoint, as a referee, a person knowledgeable in the valuation of businesses. The referees so appointed shall together appoint a third referee similarly qualified. Together the three referees shall, by majority vote, establish a fair market value to be paid by the LLC for the Member's interest. Each member acknowledges and agrees that he or she will use best efforts to facilitate a speedy and smooth acquisition by the LLC of his or her member interests in the event of termination of employment. Costs and expenses for referees shall be borne and paid by the LLC for its nominee and the employee member for his or her nominee and the cost of the third shall be equally apportioned between the LLC and the Member.

16. Dissolution and Liquidation

The Limited Liability Company shall terminate upon the occurrence of any of the following: the election by the Members to dissolve the Limited Liability Company made by the affirmative vote or consent of Fifty Percent (50%) of the Members and consent of the Managing Member; the termination of the business of the Limited Liability Company as provided for in Article 14 above; or any other event which pursuant to this Agreement shall cause a termination of the Limited Liability Company.

The liquidation of the Limited Liability Company shall be conducted and supervised by the Managing Member or if there be none then by a person designated for such purposes by the unanimous vote or consent of the Members (the "Liquidating Agent"). The Liquidating Agent hereby is authorized and empowered to execute any and all documents and to take any and all actions necessary or desirable to effectuate the dissolution and liquidation of the Limited Liability Company in accordance with this Agreement.

Promptly after the termination of the Limited Liability Company, the Liquidating Agent shall cause to be prepared and furnished to the Members a statement setting forth the assets and liabilities of the Limited Liability Company as of the date of termination. The Liquidating Agent, to the extent practicable, shall liquidate the assets of the Limited Liability Company as promptly as possible, but in an orderly and businesslike manner so as not to involve undue sacrifice.

The proceeds of sale and all other assets of the Limited Liability Company shall be applied and distributed in the following order of priority: (a) to the payment of the expenses of liquidation and the debts and liabilities of the Limited Liability Company, other than debts and liabilities to Members; (b) to the payment of debts and liabilities to Members; (c) to the setting up of any reserves which the Liquidating Agent may deem necessary or desirable for any contingent or unforeseen liabilities or obligations of the Limited Liability Company, which reserves shall be paid over to an attorney-at-law admitted to practice in the State of Delaware as escrowee, to be held for a period of two years for the purpose of payment of the aforesaid liabilities and obligations, at the expiration of which period the balance of such reserves shall be distributed as hereinafter provided; (d) to the Members in proportion to their respective capital accounts until each Member has received cash distributions equal to any positive balance in his or her capital account; and (e) to the Members in proportion to the Members' Percentage Interests.

If the Liquidating Agent shall determine that it is not practicable to liquidate all of the assets of the Limited Liability Company, the Liquidating Agent may retain assets having a fair market value equal to the amount by which the net proceeds of liquidated assets are insufficient to satisfy the debts and liabilities referred to above. If, in the absolute judgment of the Liquidating Agent, it is not feasible to distribute to each Member his or her proportionate share of each asset, the Liquidating Agent may allocate and distribute specific assets to one or more Member in such manner as the Liquidating Agent shall determine to be fair and equitable, taking into consideration the basis for tax purposes of each asset.

Upon compliance with the distribution plan, the Members shall cease to be such, and the Managing Member shall execute, acknowledge and cause to be filed such certificates and other instruments as may be necessary or appropriate to evidence the dissolution and termination of the Limited Liability Company.

17. Representations of Members

Each of the Members represents, warrants and agrees that the Member is acquiring the interest in the Limited Liability Company for the Member's own account as an investment and not with a view to the sale or distribution thereof; the Member, if an individual, is over the age of 21, or if the Member is an organization, such organization is duly organized, validly existing and in good standing under the laws of its State of organization and that it has full power and authority to execute and perform its obligations under this Agreement; and the Member shall not dispose of such interest or any part thereof in any manner which would constitute a violation of the Securities Act of 1933, the Rules and Regulations of the Securities and Exchange Commission, or any applicable laws, rules or regulations of any State or other governmental authorities, as the same may be amended.

18. Notices

All notices, demands, requests or other communications which any of the parties to this Agreement may desire or be required to give hereunder shall be in writing and shall be deemed to have been properly given if sent registered or certified mail, return receipt requested, addressed. Each Member shall keep the Limited Liability Company and the other Members informed of such Member's current address.

19. Amendments

This Agreement may not be altered, amended, changed, supplemented, waived or modified in any respect or particular unless the same shall be in writing and agreed to by the unanimous vote or consent of the Members.

20. Miscellaneous

This Agreement and the rights and liabilities of the parties hereunder shall be governed by and determined in accordance with the laws of the State of Delaware. Every provision of this Agreement is intended to be severable. If any provision of this Agreement shall be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Agreement, which shall remain in full force and effect. To the extent any provision of this Agreement is prohibited or otherwise ineffective under the Delaware Limited Liability Company Act, such provision shall be considered to be ineffective to the smallest degree possible in order to make this Agreement effective

under the Delaware Limited Liability Company Act. If the Delaware Limited Liability Company Act is subsequently amended or interpreted in such a way to make any provision of this Agreement that was formerly invalid valid, such provision shall be considered to be valid from the effective date of such interpretation or amendment.

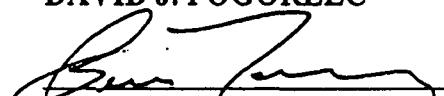
The members expressly agree that this Operating Agreement constitutes the entire agreement between and among them with regard to the matters contained herein and supercedes all prior agreements, oral or written, express or implied, relating to the subject matter hereof, the organization of the limited liability company or any other enterprise whether or not related to AccesSspeed in any manner. The members hereby hold one another harmless from and against all claims loss damage or expense in law or equity which may arise out of the organization of AccesSspeed or its business interest.

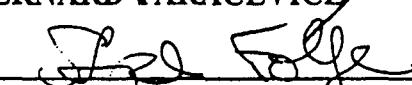
Subject to the limitations or transferability contained herein, this Agreement shall be binding upon and inure to the benefit of the parties hereto and to their respective heirs, executors, administrators, successors and assigns.

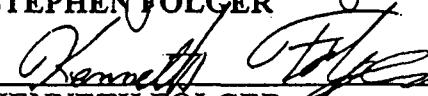
IN WITNESS WHEREOF, the party hereto has executed this Agreement on the 1 day of
February, 2001.

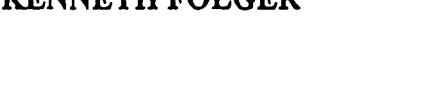
Signature of all Members:


DAVID J. POGORELC


BERNARD TARACEVICZ


STEPHEN FOLGER


KENNETH FOLGER


HANS IKIER

SCHEDULE A

David J. Pogorelc
100 South Street
Boston, MA 02111

Bernard Taracevicz
100 South Street
Boston, MA

Steven Folger
100 South Street
Boston, MA

Kenneth Folger
100 South Street
Boston, MA

Hans Ikier
100 South Street
Boston, MA

SCHEDULE B

David J. Pogorelc

859545.1

SCHEDULE C

David J. Pogorelc	83%
Bernard Taracevicz	5%
Steven Folger	6%
Kenneth Folger	3%
Hans Ikier	1%

Wireless Broadband Frequently Asked Questions

What is Wireless Broadband?

Wireless Broadband Internet service provided by Access Speed LLC operates over the airwaves, not over telephone or cable television wires like DSL and digital cable access. Because Access Speed typically does not need to utilize phone or cable wiring, we can install the service much quicker and with fewer problems.

Why Access Speed?

It's fast.

Fast enough to watch movie trailers without interruption. Download that digital picture of your new nephew in less than a second. *It could take 10 times longer using a DSL modem.* Upload that spreadsheet you worked half the night on for your boss, in less than a second. *It could take 50 times longer using a cable modem.*

It's always on.

You can connect when you want, for as long as you want. No dial-up or extra phone line is required.

You can get it when you want it.

There is no need to deal with the phone and cable companies to get service activated. Within our coverage areas our installation technicians can set-up service in as little as an hour. After receiving initial contact our technician is usually sent to your location within 48 hours.

How does it work?

Our technicians attach a wireless modem (about the size of a walkman with antennas) to your computer's Ethernet port. The wireless modem has two small antennas that receive the wireless signal from antennas broadcasting the Access Speed signal in your neighborhood. We then install Access Speed software via CD with your user name and password to access the Access Speed network. Now you're on the airborne Internet! It's that simple and quick.

What does it cost?

Access Speed is available for both businesses and residential customers. The service is priced as follows*:

For Business there is \$499 one-time Installation Fee and monthly service rates start at \$179.95/month depending on usage..

For Residents there is a \$199 one-time Installation Fee and monthly service rates start at \$59.95/month depending on location.

An Access Speed technician will perform a site visit at no cost to confirm your home or office is capable of receiving the Access Speed service.

* These rates are based on minimum expected usage. Higher fees could apply to power users.

What does the Installation Fee cover?

After an Access Speed technician has confirmed your location's ability to receive the service, the Installation Fee includes the following:

The technician will arrive with a wireless modem that has either two small antennas or one small round antenna. The technician will determine the optimal position for the wireless modem in your home or office and determine which antenna configuration will provide maximum performance.

Once the wireless modem is positioned the technician will install the Access Speed User Software on your computer and provide you with a user name and password. The technician will test to assure that you are on the network by downloading some information.

Access Speed retains ownership and responsibility of the wireless modem. In the case of failure it will be replaced, and if the Access Speed service is cancelled it needs to be returned to us.

When our technician confirms that the Internet connection is live and receives sign-off from the customer the installation is complete. Any additional tasks that go beyond our responsibilities including but not limited to networking computers or configuring routers will be billed at \$125/hour per technician. The Access Speed technician will notify and receive written approval from the customer before proceeding with tasks that are not included with the Installation Fee.

Is it possible to receive the Access Speed service outside of the Boston coverage area?

If you live outside of the Access Speed service area, but close to it, you may be able to get service using a small, window-mounted antenna. In that case, we will send a technician to activate the service, and there may be an additional cost depending on the type of antenna required.

How do I sign up?

Just give us a call at 617-399-1341. We will ask you a few basic questions and if you are in our service area we will schedule an on-site visit to test signal strength.

Do I receive a monthly invoice?

Access Speed requires that the monthly access fees be paid by credit or debit card, or direct charge to your bank account automatically each month until you cancel the service. We accept Visa, Mastercard, American Express and Discover.

How fast is Access Speed?

Access Speed transfers data to and from your computer at up to 1.5Mbps (1.5 million bits per second). That's over 25 times faster than the fastest (56Kbps) dial-up modems, twice as fast as comparably priced DSL service, and at least as fast as cable service.

Is it difficult to switch to Access Speed from DSL or cable service?

It's fast and easy. You simply replace your DSL or cable modem with the Access Speed wireless modem. All three devices connect to the Ethernet adapter in your computer.

Can I talk on the phone and use Access Speed at the same time?

Yes, and because Access Speed doesn't require a phone line, you can discontinue your second line if desired.

Will cell phones or cordless phones interfere with Access Speed?

Cell phones and 900MHz cordless phones operate on a different frequency than Access Speed and will have no impact. A 2.4GHz phone, baby monitor or any other device operating at 2.4GHz may cause some interference, but not to the extent that you would notice.

Does rain or snow interfere with your service?

No. Heavy precipitation, snow or fog does not cause any signal loss. For example, the same equipment that we use is used successfully for wireless networks in the Philippines, where monsoon rains cause no significant degradation of service.

Does it matter which web browser I use?

If you use an established browser like Netscape Navigator or Microsoft Internet Explorer, you should be able to access any page on the web.

What if I'm already an AOL user and still want to access AOL?

You can continue to use your AOL account via our wireless service. If you are paying the full AOL monthly fee, you may be able to get a significantly reduced rate from AOL for having Access Speed as your access provider.

Are there health risks associated with cell phones and other wireless devices?

There's very strong scientific evidence that cell phones and other wireless devices like ours do not have any health risks associated with their use. Given that our wireless modem outputs a much weaker radio signal than the equipment used in these studies, at a less sustained rate, and is generally positioned further from the user than is a cell phone, we believe it is safe to conclude that the favorable results of these studies apply to our equipment as well. There's a lot of information available on the Web regarding the safety of wireless devices.

What are the hardware and software requirements for using Access Speed?

	Windows	Macintosh
Computer	Pentium-class 75 MHz or faster	PowerPC, 166 MHz or faster
Memory	32MB	32MB
Operating System	Windows 95, 98, ME, 2000 Professional, or NT Workstation 4.0	System 7.6.1 or higher
Free Fixed Disk Space	10MB (but you should have at least 20MB to surf the Net)	10MB (but you should have at least 20MB to surf the Net)
Network Card	Internal Ethernet Network Adapter with RJ-45 connector, PCMCIA Ethernet, or Linksys USB Network Adapter *	Ethernet Network Adapter with RJ-45 connector (one is built in)
Communications Software	TCP/IP with a specific IP Address (172.16.0.1) and Subnet Mask (255.255.255.0) assigned, and with no Default Gateway specified	Not applicable (TCP/IP is installed as part of the Mac OS)

Does Access Speed require a phone line?

No, it works entirely over the air.

Does Access Speed need to be installed by a technician?

Although installation is simple we prefer to send an on-site technician to ensure that the site is optimized for performance.

How long will it take to install Access Speed?

Generally an installation will take no more than two hours.

Is there any wiring involved with the Access Speed installation?

Although the wireless modem allows the Access Speed service to bypass the phone and cable lines, there is an Ethernet cable that connects the wireless modem to your computer or router. In some building applications a wired solution will be the most appropriate.

Do I need a clear line of sight to an Access Speed network antenna to receive service?

In most cases a reasonable line of sight to an Access Speed access point is required. Depending on your distance from an Access Speed network antenna, our signal can pass through some types of building materials and other obstructions, so you may be able to get service even if you can't see the antenna.

How will I know if I need an external antenna?

As with any wireless network, there is no guarantee that service will be available without first measuring signal strength, especially if you live on the fringe of a service area. If you appear to live in a fringe area, we will schedule an appointment to have a technician come to measure the signal, select an appropriate external antenna (if necessary), and install the service. The most commonly used external antenna is 6" by 6" and can be placed just about anywhere to get peak performance.

Can I connect more than one computer to my Access Speed modem?

You can connect multiple computers in the same household or business to the Access Speed service. Typically a small router is required to accomplish this. Access Speed can provide the router and connect the additional computers for a small additional installation fee that includes the cost of the router. Higher monthly fees are determined by the usage rather than the number of computers connected to the service.

For businesses paying the \$179.95/month service fee this allows 2-5 computers to share the service via a router that is owned by the customer. There is an increase in the monthly service rate for additional computers and bandwidth. There is no increase in the Installation Fee.

Can I get a static IP address?

Our base service does not offer static IP addresses. If static IP addresses are required, we can provide them for an additional monthly fee.

Can you host my domain name?

Access Speed is not a hosting service but there are many free or inexpensive hosting services available.

Do I need to sign a contract?

Yes. Access Speed requires a 12 month minimum agreement to use the service. Please see the Access Speed Subscriber Terms and Conditions.

Do you provide e-mail accounts?

No, not at this time, although you can access your current Internet e-mail accounts using Access Speed. You can get free e-mail accounts at many web sites.

Can I get Access Speed where I live?

Contact us at 617-399-1341 to see if have adequate signal at your location.

Can I be contacted when Access Speed is available in my area?

Yes. Leave your name and service address with a customer representative, and we will be happy to call you when our network extends into your area.

Security Questions

How secure is the Access Speed network?

While no network is completely secure, we believe that the Access Speed network is as secure or more secure than any other service you can use for Internet access. Access Speed provides security at three levels

1. Signal security. The wireless communications method Access Speed uses (frequency hopping) was developed for military applications requiring resistance to noise, interference, jamming and unauthorized listening.
2. Station authentication. In order for a wireless modem to connect with an access point (the next device on the wireless network), it must present a special 256-bit value that is set when the access point is configured. Without the correct value, the wireless modem cannot learn the frequency-hopping algorithm required to obtain and decode the next message from that access point.
3. User authentication. To access the Access Speed network, you must specify a valid user ID and password combination.

How does Access Speed security compare with cable service security?

On a cable network, every computer in the neighborhood can listen to all messages on the local network using readily available "sniffer" software. With Access Speed, each wireless modem receives and passes its associated Ethernet card only those messages addressed to that card.

An additional concern with cable networks is that if you have turned on file sharing, other computers in your neighborhood can access your files and programs. This is not possible when connected to the Access Speed network.

Can other users see my messages?

No. Access Speed uses a signal scrambling technology that was developed for secure military communications. For each message the radio signal hops from channel to channel using up to 79 channels, in an apparently random fashion, hundreds of times a second. Outsiders cannot "see" your message without going to the extreme expense of simultaneously monitoring all channels, figuring out where message fragments from one user begin and end, reassembling the fragments, and decoding the messages.

Can other users see files on my computer?

No.

Answers to Service Questions

Does Access Speed work with both Macintosh TCP/IP products: the older Mac TCP and the newer Open Transport?

No. You must update to Open Transport before installing Access Speed. Open Transport 1.3 or later is recommended. See the Apple Computer Web site to obtain an appropriate version of Open Transport.

Answers to Installation Questions

Do I receive the same equipment with a laptop?

Yes.

How large is the Access Speed wireless modem?

It weighs about 1 lb. and is the size of a small paperback book (about 3.5" x 5" x 1"). The two integral antennas, which attach to each side of the unit, are about 6.5" high.

How do I tell if I have an Ethernet card?

Most Macintosh systems made after 1997 have a built-in Ethernet card. To check on a PC, follow the instructions for your operating system, below. Note that most network card names contain the manufacturer name and the words **Ethernet** and/or **Adapter**.

Windows 95, 98, or ME users

1. Right-click **Network Neighborhood** (or for ME users, **My Network Places**) on the desktop and select **Properties** from the pop-up menu.
2. The **Configuration** tab lists all the network components installed.

Windows NT 4.0 users

1. Right-click **Network Neighborhood** and select **Properties** from the pop-up menu.
2. The **Adapters** tab lists all the network adapter cards installed.

Windows 2000 users

1. Right-click **My Network Places** on the desktop and select **Properties** from the pop-up menu.
2. In the **Network and Dial-Up Connections** window, select a **Local Area Connection** icon, and the associated adapter name displays in a pop-up window. Check each **Local Area Connection** icon until you find an Ethernet adapter.

Where can I buy an Ethernet card, and how much does one cost?

Ethernet cards are available at most computer stores or online. Prices can range from \$5 to \$500, but you should be able to find a good Ethernet card for around \$20. Almost all PCs built in the last 4-5 years have Ethernet cards installed.

Can I wait until the installation day to install my Ethernet card?

We recommend that you install your Ethernet card before installing the Access Speed service, to verify that it is not defective. (If your computer can "see" the Ethernet card, it is probably functioning properly.)

How do I configure my Ethernet card?

Refer to the instructions that came with it. Generally, you will not have to change any Ethernet card settings for Access Speed.

Now that I have Access Speed, I want to connect to the network at my office, which is also connected to the Internet. How can I do that?

Access Speed has technicians available on an hourly rate basis to consult with you regarding this aspect. If your company has an IT department, check with them. If your company allows home internet access to their systems, Access Speed can accommodate this.

Can I use Access Speed and dial up another service at the same time?

No. Your dial-up modem and the wireless modem are separate and independent of one another.

Why do I get disconnected when I don't use my computer for a while?

For security reasons our network disconnects a session after a certain period of inactivity.

Occasionally I cannot get to a website that I usually can access. Why?

Websites, the servers on which they reside, and the sub networks on which the servers reside can all go down for a variety of reasons, or can be overloaded to the point where they accept no additional connections for a period of time.

What happens if I refer another customer or business to Access Speed?

We encourage referrals to Access Speed from satisfied customers. Depending on the type of customer referred, you can earn one or more months of free service, cash commissions or both. The more you refer, the more you can benefit.

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BB2W-Created Technology

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1 Introduction

Broadband2Wireless is building the world's largest high-speed wireless network for Internet service. BB2W's network is based on low-cost, off-the-shelf 802.11 frequency hopping wireless LAN equipment.

The equipment that BB2W is using was originally designed for use on office LANs and on small campuses. Although the equipment is currently being used in a large number of wide-area deployments, its design and roots severely complicate large-scale deployment. As a result, BB2W has had made a significant investment in developing software to aid in the integration and management of its 802.11 wireless equipment.

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Beyond the 802.11 equipment, BB2W is developing software, procedures and technologies to aid in the deployment of its wired Internet equipment, the management of its property and leases, its pre-qualification system, and its customer support systems.

This document is intended to give a brief overview of the technology that BB2W has developed and discuss opportunities and avenues for future work.

1.1 Authors

This report is based on information from:

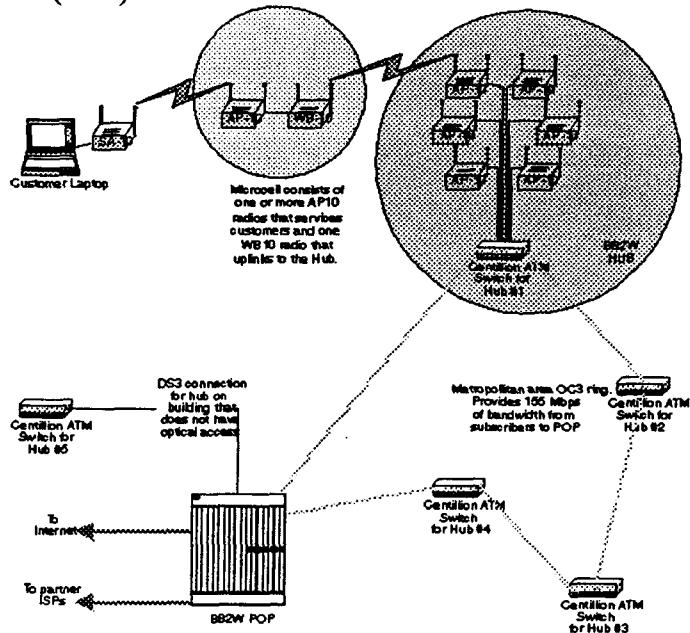
Simson L. Garfinkel
Eric Elliott
Mark J. Dulcy
Ken McMullen, INS

1.2 Revision History

January 30, 2001 Initial revision.

2 POP, Hub and Microcell Design

BB2W's network is a four-tier network based on POPs, Hubs, Microcells, and Customer Premises Equipment (CPE):



With the exception of BB2W's CPE, which is being used as supplied by Breezecom, all of the components of this network have been designed, assembled, tested, shipped and installed using plans and procedures created by BB2W employees and contractors.

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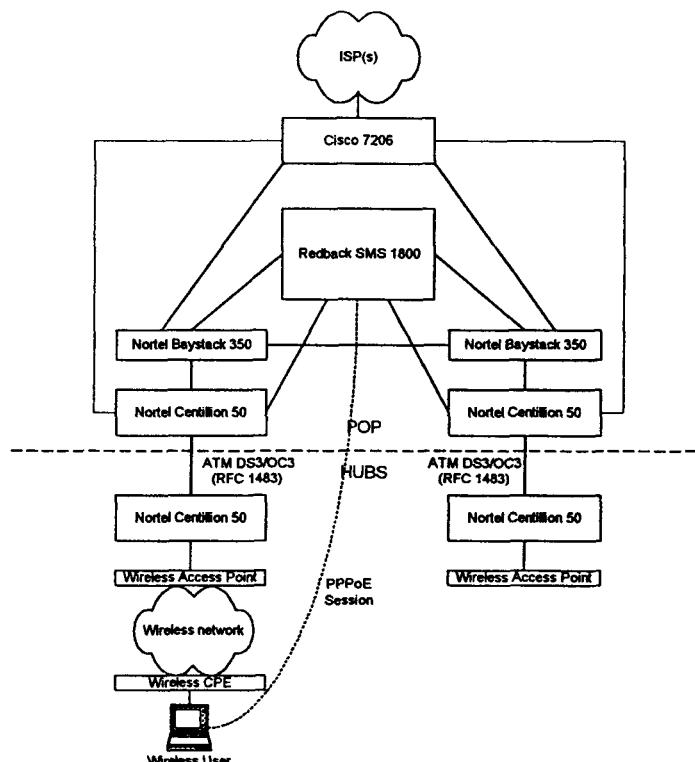
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2.1 POP Design and Construction

BB2W has created two major designs for Internet POPs:

2.1.1 POP Design #1, "Candy Network"

Initial network design using Nortel Centillion 50's are employed at hubs and POPs, and Nortel Baystack 350 switches are also required at the POPs in order to help control broadcasts. MAC layer filters need to be implemented at many different points in the network in order to limit broadcast traffic. This design does not scale very well as the network will see more broadcast traffic and pose greater security and stability risk as the user base increases.

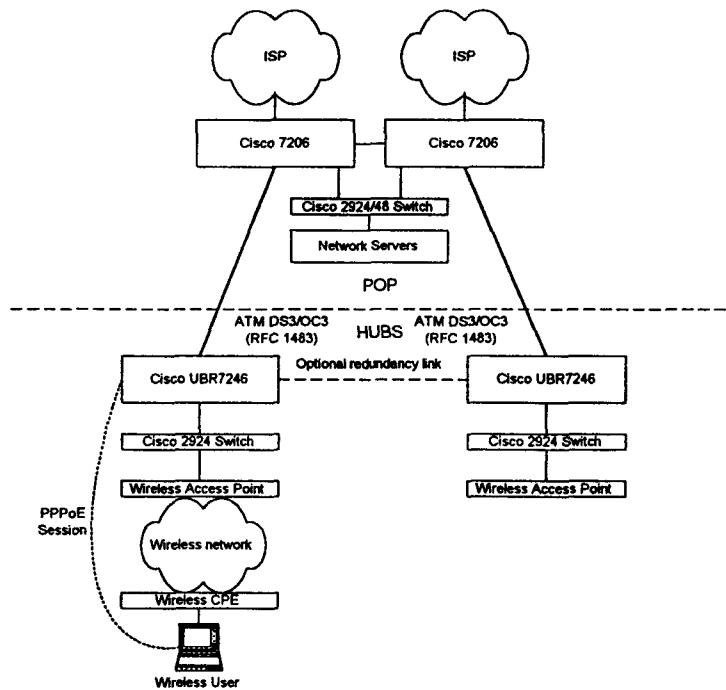


2.1.2 POP Design #2, "Cisco Network"

In Phase II bridges at the hubs are replaced by routers capable of terminating PPPoE sessions. This eliminates a need for PPPoE aggregation at the "core" of the network and allows the network to scale without the problems associated with bridging, such as broadcast storms, jabbering Ethernet cards and lack of security. Stability and security are not compromised as the number of users increase with this model. The diagram below shows the general model with some suggested products, though the actual products used may vary as more research and testing on this design are still required.

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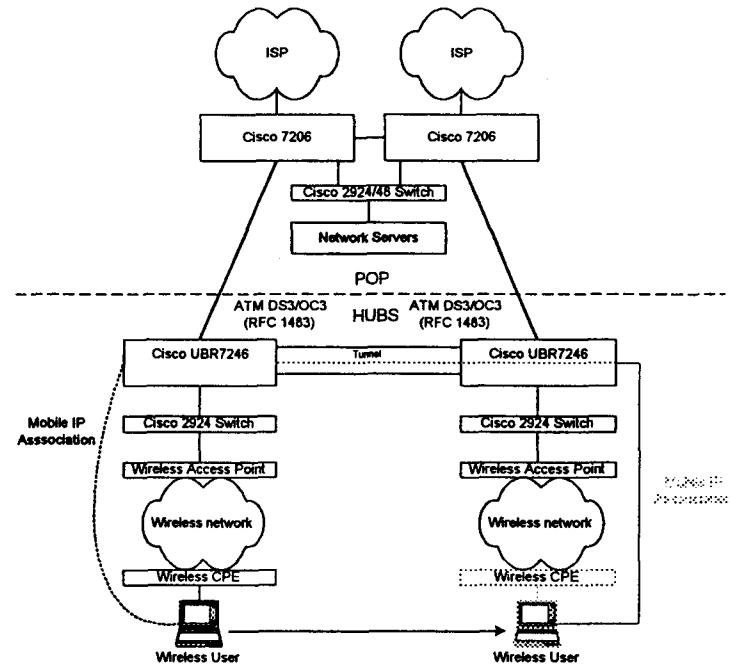


2.1.3 POP Design #3, "Mobile IP"

This phase incorporates only very minor changes to the Phase II design. This phase introduces a Mobile IP service offering to BB2W's customers, using the existing hardware, but can only be implemented once new Mobile IP client software becomes available. The Cisco UBR routers will be modified for Mobile IP, and will continue to support PPPoE customers until all are migrated. The Mobile IP support will allow users to seamlessly move from one microcell to any other microcell without losing connectivity to BB2W services.

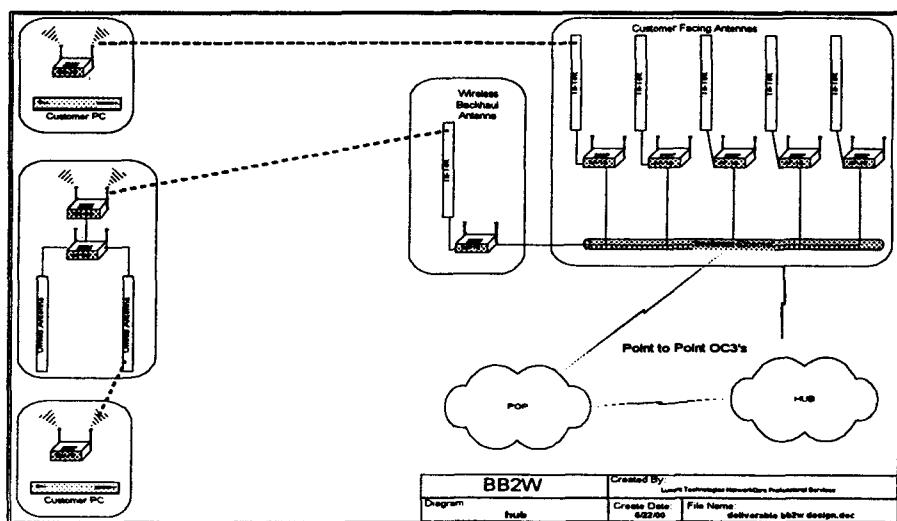
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2.2 Hub Design

BB2W's hubs consist of two parts: an "Internet" component which contains Internet switches and/or routers, and an RF component which consists of 802.11 radios and antennas.



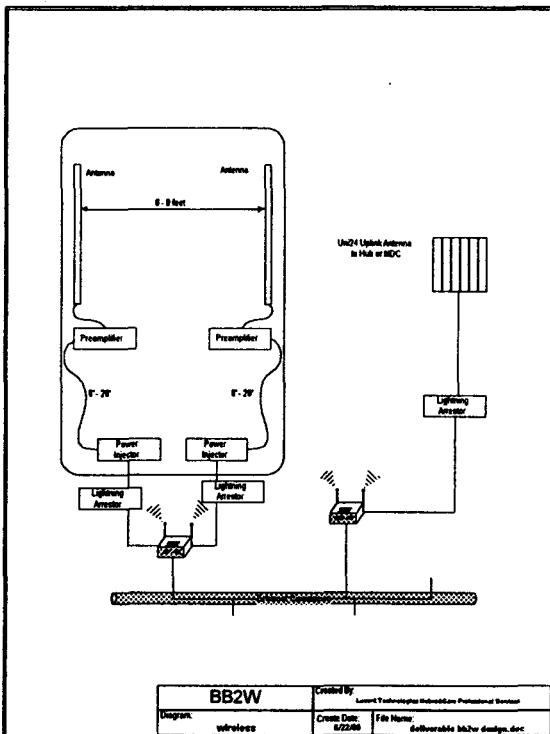
BB2W has designed two different forms factors for these hubs: a "one box" solution, which places all equipment on a building roof in a full-sized cabinet, and a "two box" solution, in which two half-sized cabinets are deployed, one on a building's roof and one in a penthouse equipment room.

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2.3 Microcell Design

BB2W has designed a Microcell which consists of two radios, one set for servicing customers, one set for connecting to a hub.



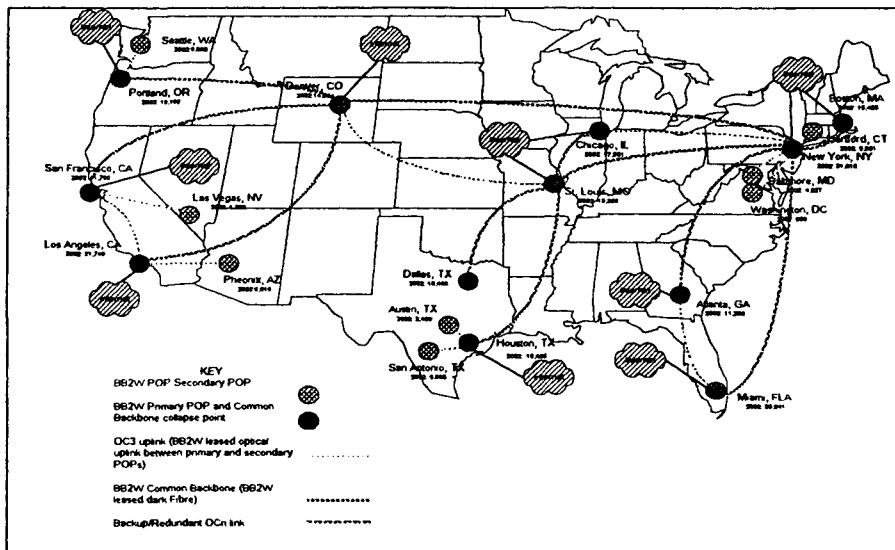
BB2W is currently designing a “sectorized microcell” which will use three customer-facing antennas and radios, combined with an Ethernet switch that will prevent cross-talk between the customer-facing radios.

2.4 BB2W Backbone Proposal

In order to minimize peering and routing costs, as well as improve overall reliability, BB2W plans to design and create a nation-wide Internet backbone:

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3 Breezecom Radio Tools

Broadband2Wireless decided to use 802.11 radios from Breezecom because these radios offered the lowest cost for end-users and for base stations. Unfortunately, while the radios offer a low cost and relative ease-of-installation, they were not designed to be manageable by an organization with thousands or tens of thousands of radios in the field. This is understandable: prior to Broadband2Wireless, Breezecom didn't have any customers that were deploying thousands of 802.11 Access Points and tens or hundreds of thousands of end-user stations.

Breezecom designed its radios to be programmed by two primary interfaces:

1. A menu system that can be accessed over an RS232 serial interface.
2. An SNMP interface, using Breezecom's proprietary SNMP programming tool.

Both of these two interfaces require significant manual intervention for a variety of operations, including:

- Initial programming of radios (e.g. SNMP community names, ESSIDs.)
- Programming of radio-specific values, such as IP addresses, gateway addresses, etc.
- Tracking individual radios in a master database. (Inventory and asset management.)

Starting in July 2000, BB2W commenced the development of an ambitious system for programming and managing 802.11 radios. Goals of the system included:

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- Ability to program the radios via either the RS232 interface or the SNMP interface.
- Automatic programming of a BB2W-specified template.
- Handling of multiple templates for radios, including:
 - End user template
 - Templates for radios at microcells, including both customer-facing access points and hub-facing wireless bridges.
 - Template for radios at hubs, including both customer-facing access points and microcell-facing access points.
- Automatically generation (“provisioning”) of per-radio configuration data, including:
 - IP addresses
 - SNMP community names
 - “Installer” passwords.

The remainder of this section describes the components that were necessary to fulfill these requirements.

3.1 Breezecom Security Model

There are many security shortcomings to the Breezecom radios. To manage these shortcomings, BB2W created a security model for deploying the Breezecom radios into the field.

The security model consists of:

- Assigning each Breezecom radio a unique SNMP read community string, SNMP write community string, and Installer password.
- Tracking this unique information in a database.
- Developing software to manage the fact that every radio has unique security information.

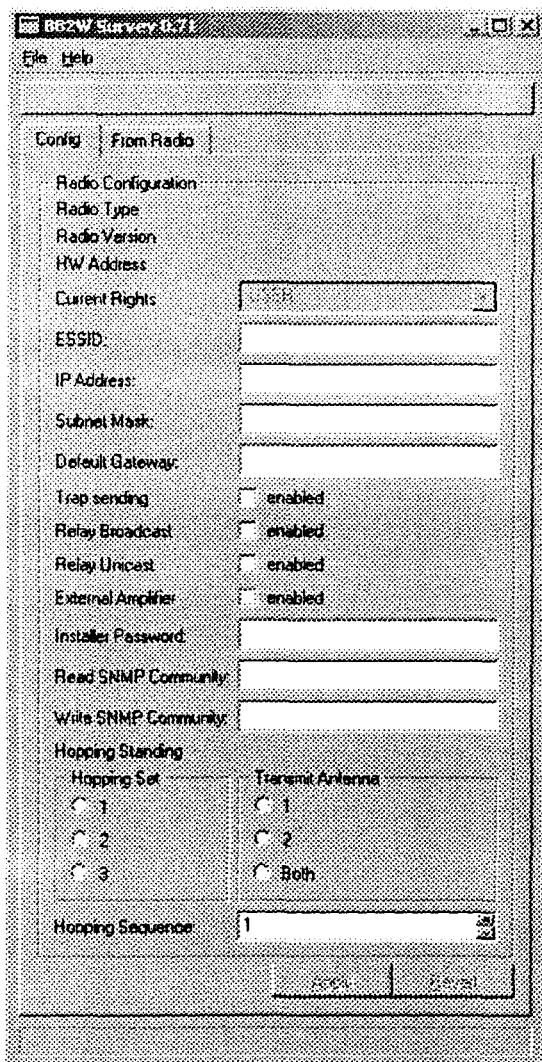
3.2 Breezecom Programmer (*breeze.exe*)

Breeze.exe is a program that can access Breezecom radios over the serial interface, obtain configuration information from the radio, request provisioning information from the BB2W Intranet, and then program the provisioned information into the Breezecom radio.

Breeze.exe interfaces with the Breezecom radios over the RS232 interface. The program is written in C++ using the Qt application framework developed by TrollTech (www.troll.no), a European development house. Qt was chosen for the development environment so that the program could run under either the Windows or UNIX operating systems:

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breeze.exe sample user interface

Finally, the Breezecom programmer allows simple editing of all radio configurations. A useful tool in the field, in the off chance a radio is misconfigured or parameters need to be changed.

The Breeze.exe program is currently at version 0.71.

3.3 ASP Provisioning System

The breeze.exe program interfaces with the Broadband2Wireless Application Service Provider (ASP) Intranet. The ASP system currently runs on the computer K1.VINEYARD.NET and presents itself to the breeze.exe program using the CNAME ASP.BB2W.NET.

The provisioning system is a series of perl scripts which perform the following functions:

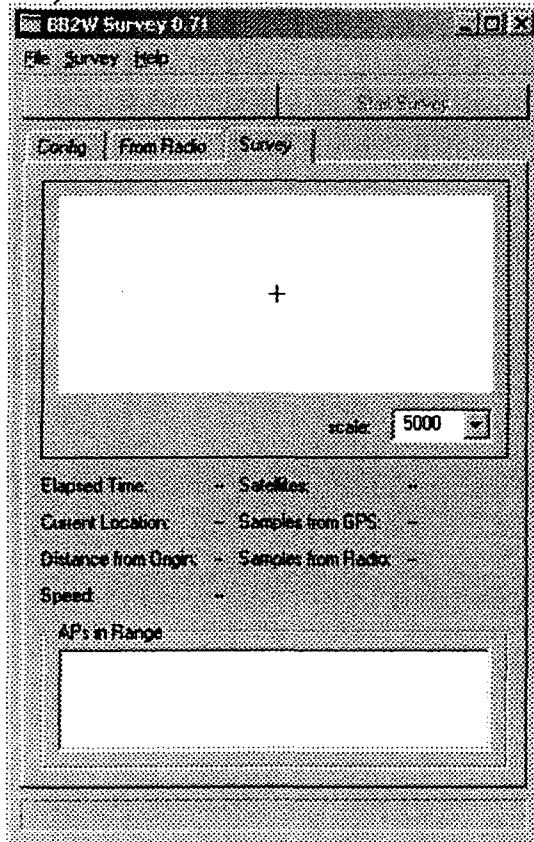
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- Records the Ethernet MAC address of each new Breezecom radio when the radios are first encountered by the Breeze.exe program. MAC addresses are used for tracking, inventory, and asset management.
- Assigns new values for a variety of important breezecom configuration parameters based on the role that the radio will serve and the geographic location where the radio will be deployed. The variables assigned by the ASP include;
 - IP address
 - Hopping sequence
 - Hopping set
 - ESSID
 - IP gateway
 - IP mask
 - SNMP read community name
 - SNMP write community name
 - Installer password
- Records the assigned variables in a database

3.4 Site Survey Tools

In addition to programming radios, the Breezecom programmer has a second mode which allows it to perform drive-testing using Breezecom radios and a vehicle-mounted GPS (Global Positioning System) receiver.



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Breezecom programming in GPS survey mode

The survey aspect of the programmer combines the RSSI information from the radio with gps data to produce position dependent signal strength indicators. By producing log entries at specified intervals during a drive test, with information about the radios seen, the signal strength attained, and the current global position, a detailed description of the area can be produced for use in the prequal system.

The newest revision of the software allows two radios on separate ESSIDs to be used simultaneously in order to obtain information on all radios in the area, preventing the need for two separate and time consuming drive tests. Also of note is the mapping feature of the software which produces and displays a plot of the route for the operators to view. New to this feature is the ability to save the map for future use and color coding of the route based on RSSI

3.5 Drive test Data Upload System

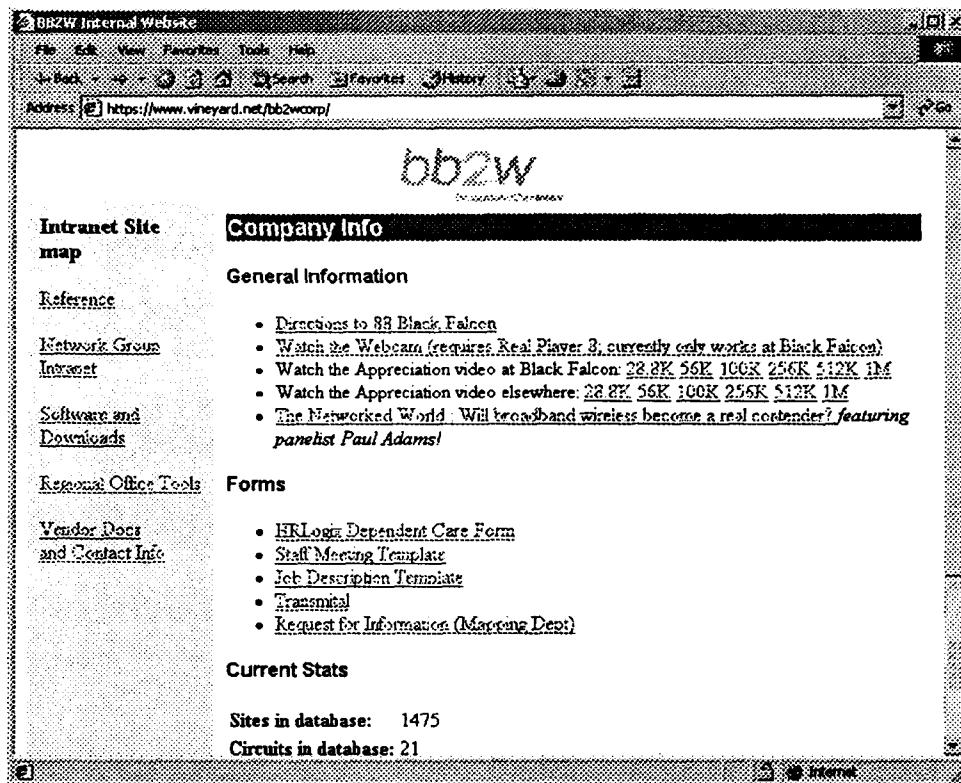
Once drive test data is collected, it can be automatically uploaded to the BB2W prequalification system using the BB2W Intranet. This process allows rapid incorporation of drive test data into the BB2W database, allowing the data to be used by others in the organization.

To use the system, a person at a remote office simply jumps to the BB2W intranet, at <http://intranet.bb2w.net/>¹:

¹ For technical reasons, the intranet address <http://intranet.bb2w.net/> is automatically rewritten to the Vineyard.NET URL <https://www.vineyard.net/bb2wcorp/>.

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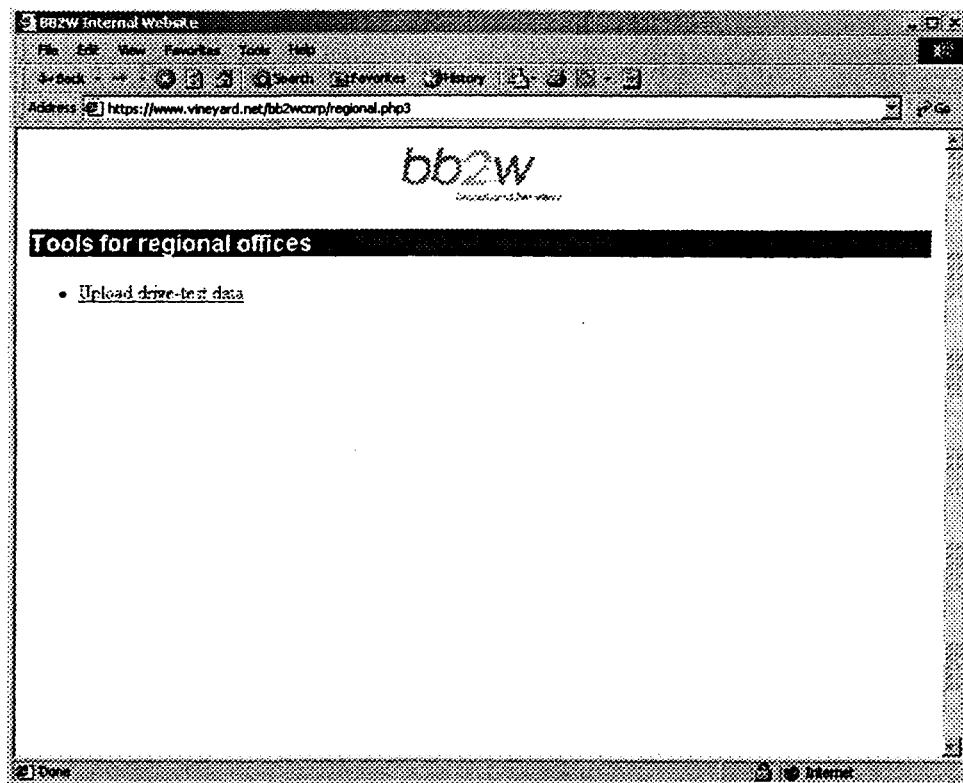
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At this point, the operator clicks on the menu “Regional Office Tools.” Currently there is just a single tool, uploading the data:

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Clicking on this link reveals the upload page:

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The screenshot shows a Microsoft Internet Explorer window with the title bar "Upload Survey Information". The address bar contains the URL "http://asp.bb2w.net/asp/upload_survey". The main content area has a heading "Upload survey Data". It features two input fields: "Filename:" with a browse button "Browse..." and "Comments:" with a text area. Below these fields is a button labeled "Upload Survey Results". A note at the bottom states: "Note: It may take a very long time for the file to upload. Please be patient".

For each data set that is uploaded, the following information is recorded:

- Name of the person doing the upload.
- IP address from which the data was uploaded.
- Time of upload
- Filename that was uploaded
- Comments provided by the operator.

Uploaded data sets remain distinct once they are uploaded, allowing incorrect or invalid information to be rapidly excised from the database should the need arise.

3.6 Drive Test Mapping

Once drive-test data is collected, it can be plotted onto a map using MapInfo. Early BB2W maps used simple outlines:



BB2W currently plots drive-test data on maps that are composites of outlines and aerial photography:

3.7 Prequalification System

The BB2W prequalification system is designed to take the address of a potential subscriber and predict if service will or will not be available at the subscriber's location.

TK: Information on Prequal System, with screenshots and XML

3.8 Radio Management System

TK: Information on web-based radio management system, with screenshots.

4 Intranet

Many fast-growing organizations fail because they simply cannot manage their own information. Mission-critical details, phone numbers, plans, etc., becomes trapped on employee computers, lost in e-mail files, or scribbled down and lost in paper notebooks.

To avoid this trap, BB2W is creating a comprehensive database-driven Intranet that is designed to track many aspects of the company's day-to-day operation. Development of

Broadband2Wireless

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the Intranet has been particularly rapid thanks to the use of tools that were obtained as a result of the Vineyard.NET acquisition.

In addition to the Vineyard.NET code, BB2W created a general-purpose tool for automatically creating forms that browse and edit SQL databases. It includes objects for display and editing of a wide variety of data types; additional objects can easily be created by the programmer

BB2W created a program for importing data from the General Dynamics “tracker” Excel spreadsheets. The challenges were taking apart the single address field used by GD into street, city, state, and zip, and fielding the variety of latitude and longitude formats they used and converting them to decimal degrees. (Current GD trackers also have decimal lat/long data, making this code unnecessary for new trackers, but early ones did not.) Import programs also needed to be able to tolerate the frequent changes that GD made to its tracker format.

BB2W developed a general-purpose Perl program to export SQL databases to Excel spreadsheets. It is currently used for the export functions on the intranet for the sites data and for the wireless survey (drive test) data.

Information currently tracked by the Intranet includes:

- Every site where BB2W has deployed wireless equipment, including:
 - All contact information for site.
 - Current status of site acquisition, etc.
 - Lease information and scans of the actual site leases.
 - Photographs for each site.
 - Weather observed at each site, updated once a day, and archived.
- Drive-test data
- Every radio that has been received by BB2W and programmed.
- Antennas.
- Data circuits ordered and deployed.
- BB2W assets
- Companies that BB2W has relations with.
- People who work for BB2W and contractors
- BB2W’s internal and external IP address space.
- BB2W dialup numbers.
- BB2W job postings

4.1 MSAs and CityGrid

BB2W operations are arranged in the database according to Metropolitan Statistical Areas. BB2W uses three-letter MSA codes. Codes are chosen to correspond with the

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FAA "airport codes" of the nearest significant airport. (E.g., Boston is BOS, Los Angeles is LAX, New York City is JFK, etc.)

Within an MSA there is frequently the need for a rectangular "grid" coordinate system. BB2W calls this grid the "citygrid." One of the advantages of citygrid is that distances on citygrid can be calculated using the Pythagorean Theorem, that is, $\sqrt{dx^2 + dy^2}$. The alternative to a rectangular citygrid is to use latitude and longitude coordinates and to calculate distance using the appropriate spherical geometry formula, $\cos^{-1}(\cos(latA)x \cos(latB)x \cos(lonB - lonA) + \sin(latA)x \sin(latB))$.

Because BB2W uses airport codes for MSAs, a natural origin for the city grid is the airport beacon associated with each airport. The longitude and latitude for each airport is widely available. Bounding boxes for the MSAs were obtained provided by MapInfo.

4.2 SiteIDs

Every site within the BB2W Intranet is given a specific SiteID (Site Identification code).

A siteid is divided into four parts and a dash. For example, the siteid *BOSH0060-1* translates as follows :

BOS	<i>airportcode</i>	The three letter airport code for the airport nearest the site location
H	<i>type</i>	A single letter representing the type of site. e.g. [P]op, [H]ub, [M]icrocell
0060	<i>site ring</i>	A four digit string representing the site "ring" (apparently it's really an octagon) in which candidates are to be chosen
-	<i>dash</i>	The dash <i>ooooh, aaaah!</i>
1	<i>candidate</i>	A number representing the candidate site. This number increments by one, starting from one.

Siteids with different types may share similar candidate numbers. e.g. BOSH0060-1 and BOSP0005-1

5 Customer Support System

Broadband2Wireless has spent more than two million dollars developing and deploying a state-of-the-art Customer Support System. This system includes:

- Oracle database

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- EMC Storage Network
- Siebel / Portal / Vitria Applications Servers deployed in a production environment.
- Customer-facing web-based applications
- Customized Siebel applications for call center.
- Billing.

6 Vineyard.NET acquired Technology

TK: Intro

6.1 VNI Accounting System

TK: purpose; underlying technology; methodology

6.1.1 Account Creation

TK

6.1.2 Reseller Model

TK

6.1.3 Credit card and ACH processing.

6.1.4 Account Notes

TK

6.1.5 Account Termination Options

TK

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6.2 VNI Mail System

6.2.1 Standard account email

6.2.2 Mail aliases

6.2.3 Vacation Filter

6.2.4 Spam Control

6.2.5 Send mail to all users

6.3 VNI Web Hosting System

6.3.1 Personal Websites

6.3.2 Business Websites

6.3.3 Weblog

6.3.4 Web Reports

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6.4 VNI Domain Hosting System

6.5 VNI Network Status

6.5.1 MRTG

6.5.2 Current Logins

6.5.3 Historical Information

6.6 VNI Management Reports

6.6.1 report.email

6.6.2 report.growth

6.6.3 report.hosting

6.6.4 report.modems

6.6.5 report.repeats

6.6.6 report.serial

6.6.7 report.users

6.6.8 report.webdir

6.6.9 report.webusage

6.6.10 report.bill-owner

Microcell BOM Comparison

REVISION 1

REVISION 2

Revision 3 (Not Yet)

Category	Desc	Vendor	QTY	Price	Total	Desc	Vendor	Qty	Price	Total	Desc	Vendor	Qty	Price	Total
Case	MC Cabinet	Breezecom	1	\$155.00	\$155.00	MC Box	Pentair	1	\$85.00	\$85.00	MC Box	Pentair	1	\$85.00	\$85.00
Tray	Radio Bracket	Breezecom	1	\$30.00	\$30.00	Bracket	Pentair	1	\$6.97	\$6.97	Bracket	Pentair	1	\$6.97	\$6.97
Radio	AP-10	Breezecom	1	\$697.00	\$697.00	AP-10	Breezecom	1	\$697.00	\$697.00	AP-10	Breezecom	1	\$697.00	\$697.00
Amps	WB-10	Breezecom	1	\$897.00	\$897.00	WB-10	Breezecom	1	\$897.00	\$897.00	WB-10	Breezecom	1	\$897.00	\$897.00
	500MW	Breezecom	1	\$400.00	\$400.00	500MW	Breezecom	1	\$400.00	\$400.00	500MW	Teletronics	1	\$270.00	\$270.00
Arrestors	Lightning Arrestor Kit	Breezecom	2	\$105.00	\$210.00	Lightning Arrestor Kit	Breezecom	2	\$105.00	\$210.00	Lightning Arrestor Kit	Teletronics	2	\$24.00	\$48.00
Antenna	OMNI_8 Panel	Breezecom Til-Tek	1	\$155.00	\$155.00	OMNI_8 Panel	Breezecom Til-Tek	1	\$155.00	\$155.00	OMNI_8 Panel	Breezecom Til-Tek	1	\$155.00	\$155.00
Power supply	3' Extension Cord	Parts Express	1	\$3.00	\$3.00	40W PS	Astrodyne	1	\$25.00	\$25.00	40W PS	Astrodyne	1	\$25.00	\$25.00
Cable	SMA Pigtail	Breezecom	2	\$40.00	\$80.00	SMA Pigtail Molex Connectors	RF Cables	2	\$13.27	\$26.54	SMA Pigtail Molex Connectors	RF Cables	2	\$13.27	\$26.54
	Cat5 x-cable	Greybar	1	\$1.10	\$1.10	Cat5 x-cable	Greybar	1	\$1.10	\$1.10	Cat5 x-cable 10'LMR 20'LMR	Greybar TESSCO TESSCO	1	\$1.10	\$1.10
Misc			1	\$2.00	\$2.00	Misc		1	\$2.00	\$2.00	Misc		1	\$2.00	\$2.00

\$2,747.10

\$2,623.61

\$2,348.61

Total Breezecom Equipment
Deployed

40

\$2,544.00 Total Breezecom Equipment
Deployed

60

\$2,359.00 Total Breezecom Equipment

\$1,749.00

POP Cost Analysis

POP Design 1

	Qty	Cost
Cisco 7200 Interface	1	\$ 44,534
Baystack Switch	2	\$ 1,207
Compaq Proliant DI360	2	\$ 11,490
Boca 33.6 Modem	1	\$ 170
Cisco 2600	1	\$ 2,879
Redback 1800 Interface	1	\$ 69,670

POP Design 2

	Qty	Cost
Cisco 3660 Interface	1	\$ 37,668
Baystack Switch	2	\$ 1,207
Compaq Proliant DI360 Radius	2	\$ 11,490
Boca 33.6 Modem	1	\$ 170
Sentry Administrator	1	\$ 1,595
Redback 1800 Interface	1	\$ 69,670
Larscom DS3 Access	2	\$ 4,155

Cisco Design

	Qty	Cost
Cisco 7206vx Interface	1	\$ 31,135
Cisco 5505	1	\$ 23,023
Compaq Proliant DI360 Radius	2	\$ 11,490
Boca 33.6 Modem	1	\$ 170
Cisco 2611	1	\$ 2,879
Cisco 6400	1	\$ 78,137
DHEC Connector	2	\$ 4,000

Mini POP

	Qty	Cost
Centillion 50	1	\$ 8,735
Intel Routers	2	\$ 779

C50 & Router

	Qty	Cost
Centillion 50	1	\$ 8,735
Intel Routers	2	\$ 779

Note For each hub connecting to this POP there is an additional Router and Centillion

Note For each hub connecting to this POP there is an additional Router and Centillion

Note For each hub connecting to this POP there is an additional Router

779

Total \$ 132,285

Total \$ 128,290

Total \$ 153,169

Total \$ 11,849

Total \$ 9,514

Revision 1			Revision 2			Revision 3			All Outdoor			Revision 4 (Not yet designed)			Cisco Design							
Desc	Vendor	Qty	Price	Total	Desc	Vendor	Qty	Price	Total	Desc	Vendor	Qty	Price	Total	Desc	Vendor	Qty	Price	Total			
Indoor Box	Broadbox	1	\$985.00	\$985.00	Indoor box	MTP	1	\$59.00	\$59.00	Indoor box	MTP	1	659.00	\$659.00	Indoor box	MTP	1	\$59.00	\$59.00			
Outdoor Box	Hoffman	1	\$417.00	\$417.00	Outdoor box	Hoffman	1	\$417.00	\$417.00	Outdoor box	Pentair	1	436.00	\$436.00	Outdoor box	Pentair	1	436.00	\$436.00			
Tray	Optronics	4	\$37.10	\$148.40	Tray	Optronics	4	\$37.10	\$148.40	Tray	Optronics	1	37.10	\$37.10	Tray	Optronics	1	37.10	\$37.10			
Blade	Blade	1	\$18.95	\$18.95	Blade	Blade	1	\$18.95	\$18.95	Blade	Blade	1	18.95	\$18.95	Blade	Blade	1	18.95	\$18.95			
AP-10	BreezeCom	12	\$697.00	\$8,364.00	AP-10	BreezeCom	12	\$87.00	\$1,044.00	AP-10	BreezeCom	12	897.00	\$10,684.00	AP-10	BreezeCom	12	897.00	\$10,684.00			
250mw Amp Kit	BreezeCom	12	\$400.00	\$4,800.00	250mw Amp Kit	BreezeCom	12	400.00	4,800.00	250mw Amp Kit	BreezeCom	12	400	4,800.00	250mw Amp Kit	BreezeCom	12	400	4,800.00			
Light Arrestor	Alpha-Delta	12	\$32.00	\$384.00	Light Arrestor	Alpha-Delta	12	32.00	\$384.00	Light Arrestor	Alpha-Delta	12	32	\$384.00	Light Arrestor	Alpha-Delta	12	32	\$384.00			
Vertical	Ts-Tek	12	\$387.00	\$4,644.00	Horizontal	Ts-Tek	8	249.00	1,992.00	Horizontal	Ts-Tek	8	249	1,992.00	Horizontal	Ts-Tek	8	249	1,992.00			
	Ts-Tek	4	387.00	1,548.00	Vertical	Ts-Tek	4	387.00	1,548.00	Vertical	Ts-Tek	4	387	1,548.00	Vertical	Ts-Tek	4	387	1,548.00			
Ecolab 24v	Natus	1	\$779.00	\$779.00	Ecolab 24v	Natus	1	750.00	\$750.00	Ecolab 24v	Natus	1	750	\$750.00	Ecolab 24v	Natus	1	750	\$750.00			
C2650 Chassis	Nortel	1	\$872.00	\$872.00	C2650 Chassis	Nortel	1	822.00	\$822.00	C2650 Chassis	Nortel	1	822	\$822.00	C2650 Chassis	Nortel	1	822	\$822.00			
ATM Card	Nortel	1	\$3,374.00	\$3,374.00	ATM Card	Nortel	1	3,374.00	\$3,374.00	ATM Card	Nortel	1	3,374	\$3,374.00	ATM Card	Nortel	1	3,374	\$3,374.00			
Power Supply	Nortel	1	\$877.00	\$877.00	Power Supply	Nortel	1	877.00	\$877.00	Power Supply	Nortel	1	877	\$877.00	Power Supply	Nortel	1	877	\$877.00			
10/100 port	Nortel	1	\$3,167.00	\$3,167.00	10/100 port	Nortel	1	3,162.00	\$3,162.00	10/100 port	Nortel	1	3,162	\$3,162.00	10/100 port	Nortel	1	3,162	\$3,162.00			
Scm Modem	PC Connection	1	\$179.00	\$179.00	Scm Modem	CDW	1	172.27	172.27	Scm Modem	CDW	1	172.27	172.27	Scm Modem	CDW	1	172.27	172.27			
Surge Strip	Graybar	4	\$5.50	\$22.00	DC-DC Block	Parts Express	2	2.75	5.50	DC-DC Block	Parts Express	2	2.75	5.50	DC-DC Block	Parts Express	2	2.75	5.50			
DC-DC Block	Parts Express	2	2.75	5.50	DC-DC Block	Bomarsa	1	910.00	\$910.00	DC-DC Block	Bomarsa	1	910	\$910.00	DC-DC Block	Bomarsa	1	910	\$910.00			
APC 2200	Black Box	1	\$1,450.00	\$1,450.00	APC 1400	Black Box	1	528.00	\$528.00	APC 1400	Black Box	1	528	\$528.00	APC 1400	Black Box	1	528	\$528.00			
48000 Management Card	Black Box	1	\$750.00	\$750.00	48000 Management Card	Black Box	1	206.00	206.00	48000 Management Card	Black Box	1	206	206.00	48000 Management Card	Black Box	1	206	206.00			
Patch Panel	Black Box	2	\$245.00	\$490.00	Patch Panel	Porta Systems	2	311.00	\$622.00	Patch Panel	Porta Systems	2	311	\$622.00	Patch Panel	Porta Systems	2	311	\$622.00			
Intel R220 Router	PC Connection	1	\$779.00	\$779.00	Eastern	CDW	1	675.00	\$750.00	Intel	CDW	1	750	\$750.00	Intel	CDW	1	750	\$750.00			
Cat7 7	Graybar	4	\$1.76	\$7.04	Cat7 7	Graybar	4	1.76	7.04	Cat7 7	Graybar	4	1.76	7.04	Cat7 7	Graybar	4	1.76	7.04			
Cat7 7	Graybar	24	\$1.55	\$37.20	Cat7 7	Graybar	24	1.35	\$32.40	Cat7 7	Graybar	24	1.35	\$32.40	Cat7 7	Graybar	24	1.35	\$32.40			
Power Cables	Parts Express	3	\$1.60	\$4.80	Power Cables	Parts Express	3	1.50	\$4.50	Power Cables	Parts Express	3	1.50	\$4.50	Power Cables	Parts Express	3	1.50	\$4.50			
SMA Pigtail	BreezeCom	12	\$40.00	\$480.00	SMA Pigtail	RF Cables INC	12	13.27	168.24	SMA Pigtail	RF Cables INC	12	13.27	168.24	SMA Pigtail	RF Cables INC	12	13.27	168.24			
M-F Elbow	Pasternik	12	\$4.00	\$48.00	M-F Elbow	WAGO	12	3.27	39.24	M-F Elbow	WAGO	12	3.27	39.24	M-F Elbow	WAGO	12	3.27	39.24			
M-F Elbow	Pasternik	12	\$3.00	\$36.00	M-F Elbow	Diamond	2	1.5	30.00	M-F Elbow	Diamond	2	1.5	30.00	M-F Elbow	Diamond	2	1.5	30.00			
LMR400	Pasternik	12	\$39.00	\$468.00	LMR400	deebit	12	18.00	218.00	LMR400	RF Cables	12	18.52	188.24	LMR400	RF Cables	12	18.52	188.24			
24V	Lamoda	1	\$350.00	\$350.00	Dev	Lamoda	1	350.00	\$350.00	24v	Lamoda	1	350	\$350.00	24v	Lamoda	1	350	\$350.00			
	Vogeln	1	120.00	120.00	30.00	Vogeln	1	120.00	120.00	30.00	Astrodyne	1	79	79.00	Astrodyne	1	79	79.00	Astrodyne			
	Vogeln	1	150.00	150.00	120.00	Vogeln	1	150.00	150.00	120.00	Vogeln	1	150	150.00	Vogeln	1	150	150.00	Vogeln			
Painting&Machining Daco	Daco	1	\$50.00	\$50.00	Painting&Machining	Labor	1	50.00	50.00	Painting&Machining	Labor	1	50	50.00	Painting&Machining	Labor	1	50	50.00			
		1	\$100.00	\$100.00	Painting&Machining	Labor	1	150.00	150.00	Painting&Machining	Labor	1	150	150.00	Painting&Machining	Labor	1	150	150.00			
Total Hub Cost			\$25,156.75		Total Hub Cost			\$32,017.64		Total Hub Cost			\$31,803.74		Total Hub Cost			\$31,482.09				
Total BreezeCom Equipment			\$13,844.00		Total BreezeCom Equipment			\$13,184.00		Total BreezeCom Equipment			\$13,164.00		Total BreezeCom Equipment			\$13,164.00		Total BreezeCom Equipment		



Corporate Overview

June 2000

Table of Contents

- I. Executive Summary
- II. Broadband Market Overview
- III. US Deployment and BB2W solution
- IV. International Network Deployment
- V. Economics
- VI. Highlights

Executive Summary

BB2W is a provider of low cost, high data rate, superior quality, wireless Internet access to fixed and mobile devices in the U.S. and abroad.

- Speeds from 1 to +54Mbps
- World's largest 2.4GHz and 5GHz micro cell broadband wireless network (no line of sight or external antennas required)
- Planning operations in 20 optimal U.S. and international MSAs by January '01

Executive Summary

- +45% of the population cannot get broadband through DSL or cable modem today. BB2W will initially build its network in these geographic locations
- BB2W's network is designed to provide 1 day subscriber activation vs. 3 to 6 weeks for DSL or cable
- BB2W's technology is inexpensive and allows rapid deployment. This enables BB2W to establish a national footprint with greater speed and flexibility than cable and DSL providers
- BB2W's network can be extended in the near future to provide broadband access for PDAs, vehicles and consumer electronics devices

Distribution Strategy

BB2W will distribute through ISP partners, and direct to the consumer:

Wholesale broadband capacity to Internet Service Providers

- Enable ISPs like PSINet and AOL to provide broadband access
- Help ISPs fight price erosion and retain customers by converting dial-up accounts

Sell direct to consumers

- Consumers order service via BB2W Web site
- Will not provide this service in markets where BB2W has a local ISP partner

Founding Team

Ric Fulop, Co-Chairman

- Serial venture-backed entrepreneur and broadband industry pioneer, strong network with every major broadband service provider and with the broadband press
- Companies founded by Ric include:
 - *Into Networks* – leading provider of infrastructure software to over 90% of cable modem and DSL networks in the world (Covad, NorthPoint, Rhythms, @Home, RoadRunner, etc).
 - *Chinook* – venture backed company developing chipsets to increase the speed of cable modems by 3,000%.
- Investors in Ric's companies include: Motorola, Cisco, Inktomi, Intel, AT&T, NTL, Adelphia, Venrock, Cox, Fidelity, Highland Capital Partners among others.
- Red Herring Top Ten Entrepreneur of 1999

Paul Adams, Co-Chairman

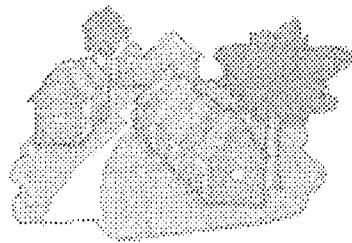
- Career at building and operating broadband networks both domestically and abroad serving commercial and residential markets
- Co-founder of RCN (Nations largest over builder providing Cable TV , local, long distance and Internet service)
- COO of Flashcom (joined company with 10 employees, grew it to \$1BN cap and 400 employees)

Company Overview

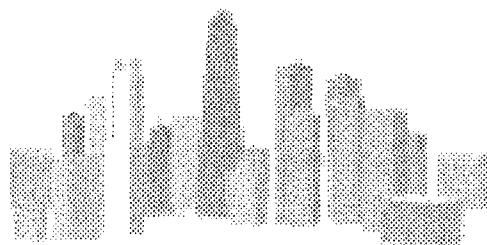
- HQ: Boston, MA (29,000sq ft)
- Team:
 - 37 including contractors, growing to 72 in the next 45 days
- Operational facilities:
 - Miami
 - Silicon Valley (in process)
- International offices (July '00):
 - Broadband2Wireless Latin America (Miami)
 - Broadband2Wireless Asia (Tokyo, Japan)
 - Broadband2 Wireless Europe (London, UK)

U.S. Market

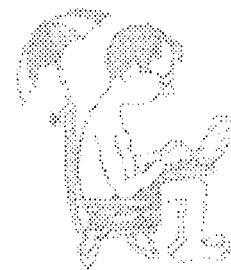
- 65% of consumer Internet users will access the Internet via a broadband medium by 2005
(Morgan Stanley Dean Witter)
- U.S. Market:



45MM homes



12MM businesses

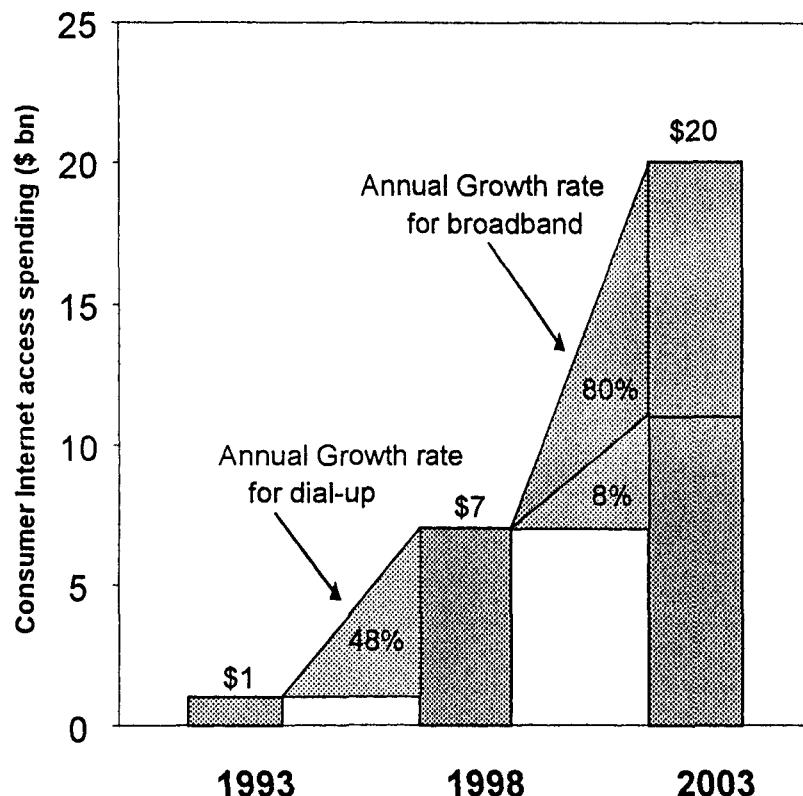


30MM laptops

less than 1% of US homes have broadband access!

U.S. Broadband Adoption

Broadband is expected to drive the growth of Internet spending in the U.S.



27 million US consumers expected to migrate or go directly to broadband

	2000	2001	2002	2003
Existing dial-up subs	42.4	47.2	49.5	48.1
New dial-up subs	6.2	4.9	2.8	2.0
Upgrade to broadband	2.6	3.8	5.3	4.9
Total dial-up YE	46.0	48.3	47.0	45.3
Existing broadband users	2.7	5.9	11.3	19.3
New to broadband	0.5	1.3	2.3	3.3
Total broadband users YE	5.8	11.0	18.8	27.4

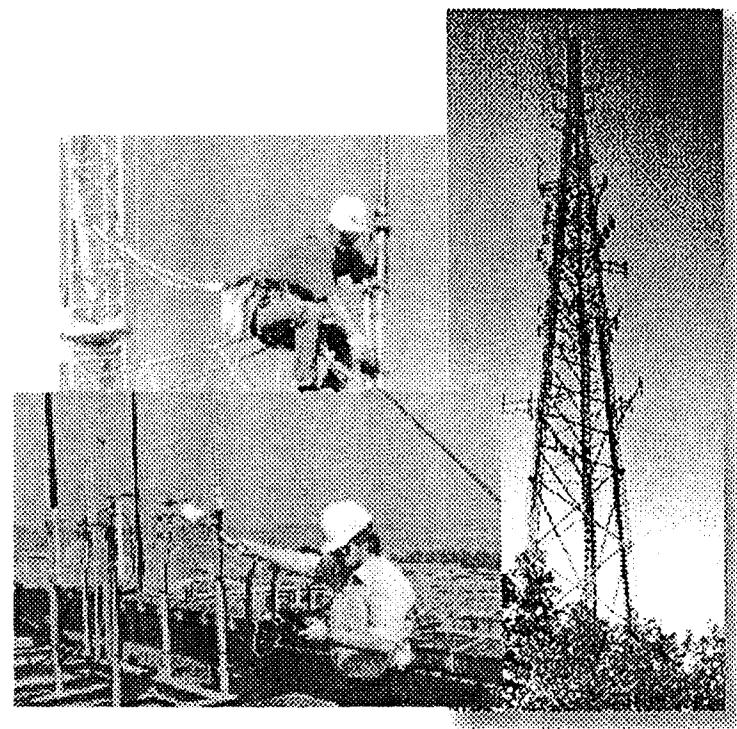
Figures in millions of subscribers

Source: Forrester Research, Inc.

Network Deployment

GENERAL DYNAMICS
Worldwide Telecommunication Systems

- Primary contractor for the first 20 cities is General Dynamics
 - Site acquisition
 - RF Engineering
 - Deployment
 - Turnkey
 - Maintenance
- Secondary contractors: RGP and Berkshire Wireless



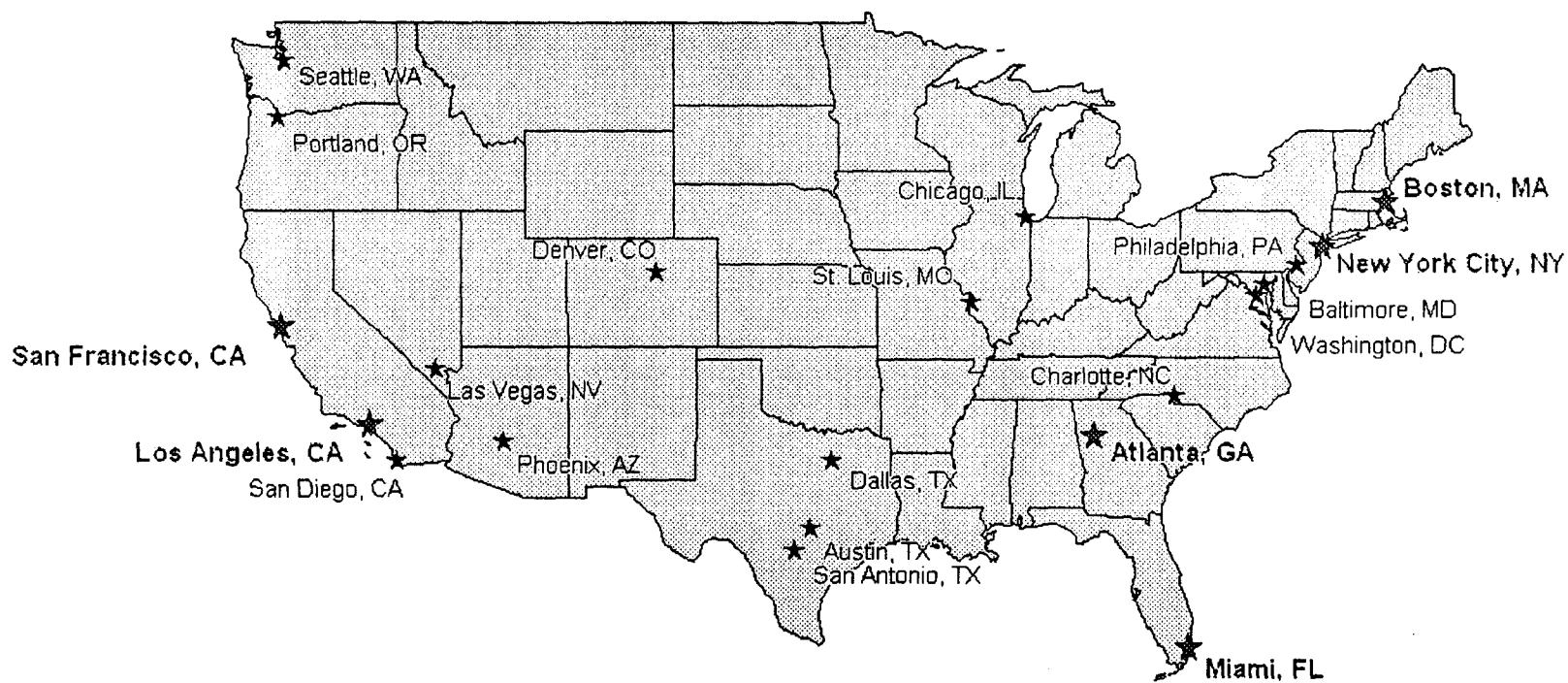
U.S. Network Deployment Plan

September 2000 – Live in 5 cities

STATE	MSA	CITY	AREA (mi ²)	Homes Passed	Hubs	μCells
CA	San Francisco	San Francisco	12.66	106,500	9	100
CA	Los Angeles	Los Angeles	14.51	99,400	6	60
CA	Los Angeles	South Beach Cities	7.19	34,000	3	30
CA	Los Angeles	Orange County	7.32	29,000	4	40
FL	Miami	Palm Beach County	63.04	112,200	8	40
FL	Miami	Broward County	47.76	73,200	4	30
FL	Miami	Dade County	20.28	58,800	4	35
GA	Atlanta	Atlanta	10.22	20,200	4	40
GA	Atlanta	Marietta	14.05	12,200	4	40
MA	Boston	Boston	1.35	25,200	2	20
MA	Boston	Brookline	2.87	26,367	2	20
NY	New York City	Manhattan	3.12	210,000	6	60
		TOTAL:	204.37	807,067	56	515

U.S. Network Deployment Plan

January 2001 – Live in 20 cities



U.S. Network Deployment Plan

December 2001 – Live in 50 cities

San Fran.	CA	San Antonio	TX	Omaha	NE
Los Angeles	CA	Charlotte	NC	San Luis	CA
Miami	FL	Hartford	CT	Tucson	AZ
Atlanta	GA	Boulder	CO	Ventura	CA
Boston	MA	Orlando	FL	Brownsville	TX
New York	NY	Tampa	FL	Riverside	CA
Seattle	WA	Detroit	MI	Columbus	GA
Portland	OR	Honolulu	HI	Minneapolis	MN
Las Vegas	NV	Santa Rosa	CA	St. Paul	MN
Phoenix	AZ	Boise	ID	Tallahassee	FL
Denver	CO	Col. Springs	CO	Naples	FL
Chicago	IL	Fort Collins	CO	Indianapolis	IN
St. Louis	MO	Fort Worth	TX	Houston	TX
Dallas	TX	Ced. Rapids	IA	Columbia	SC
Baltimore	MD	Provo	UT		
Washington	DC	Salt Lake	UT		
Austin	TX	Raleigh	NC		
Philadelphia	PA	Sioux Falls	SD		
San Diego	CA	Wilmington	DE		

Partners

Technology

- Initial deployment
 - Speed: 1 to 3 Mbps
 - Band: 2.4Ghz for fixed and mobile
- Spring 2001
 - Speed: 6 to 54Mbps
 - Band: 5.8Ghz using OFDM
- 2 year OEM contract
 - 6250 micro cells, 600 hubs
 - 500,000 subscribers
- Currently in negotiations with:



Lucent Technologies
et al. Communications



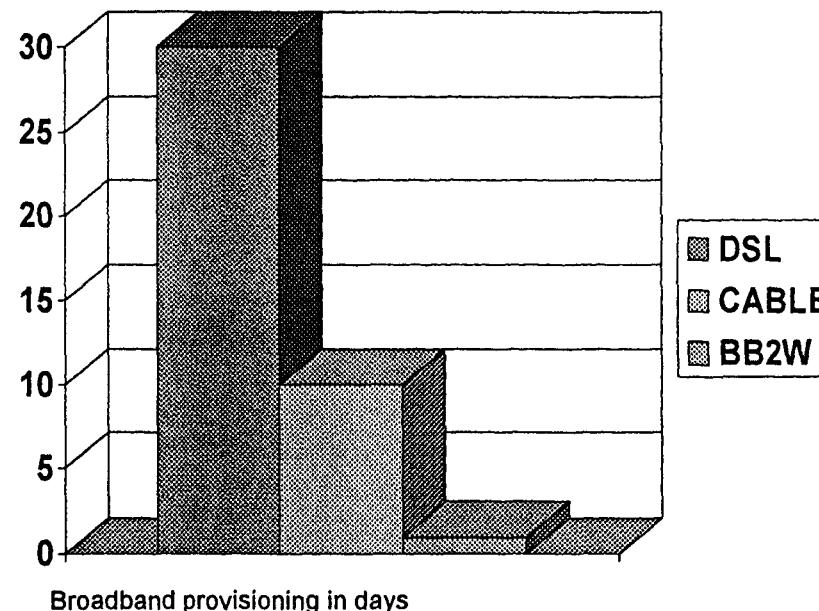
Backend OSS

+\$15MM next gen. OSS enables real time provisioning vs. 10 days for cable or 30 days for DSL

- Integration ProWorx Coopers & decibel Planner
- Pre-qual.
- Middleware VITRIA TECHNOLOGY, INC.
- Geo-coding MapInfo
- Billing PORTAL What Time? No Longer
- Front end SIEBEL eBusiness

Same day activation

- Fastest provisioning
 - No installation or truck roll required
 - No line of sight required



Customer receives FedEx package overnight and is provisioned in 20 min.

Many License Free Options Exist

Band	Frequency	Bandwidth
UHF	700 MHz	30 MHz
ISM	915 MHz	26 MHz
PCS	1.9 GHz	120 MHz in 6 Blocks
WCS	2.3 GHz	30 MHz
ISM	2.4 GHz	83.5 MHz spread spectrum
MMDS	2.5 GHz	186 MHz in 6MHz channels
FWA	3.6 GHz	Available outside the US (50 MHz proposed by the FCC)
GWCS	4.6 GHz	25 - 50 MHz proposed by the FCC
U-NII	5.2 – 5.8 GHz	300 MHz (200 MHz for outdoor use)
ISM	5.8 GHz	150 MHz spread spectrum
ISM	24 GHz	250 MHz
LMDS	28 – 31 GHz	1.3 GHz
MMW	10.5 – 42 GHz	Various bands worldwide
V Band	59 – 64 GHz	5 GHz available

*300 MHz



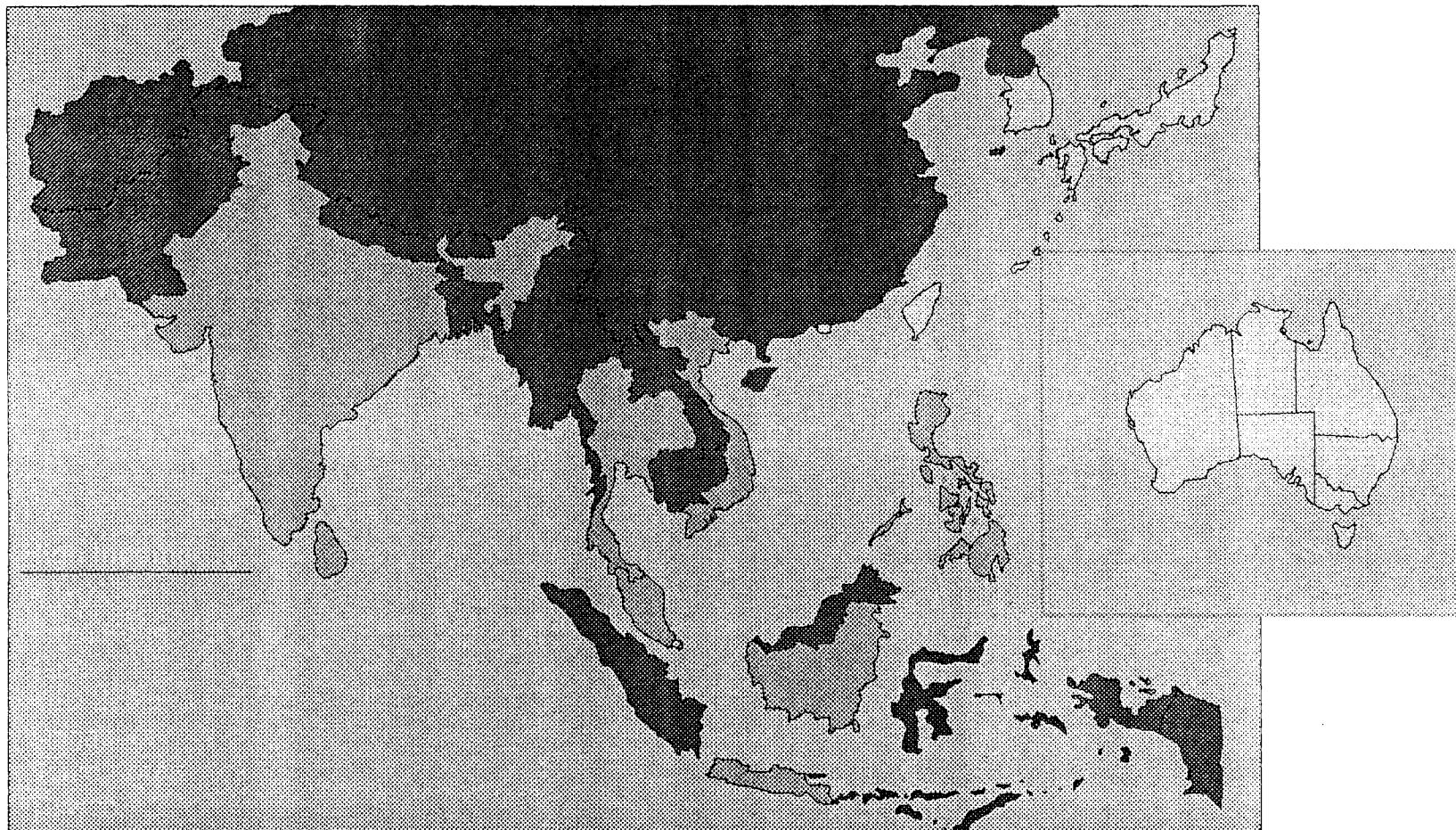
= License Free

Europe Network Deployment Plan

BB2W has targeted ten European cities, based on population density and Internet adoption

	City	Population	National Home Net Penetration	User Market
1	London	7,650,000	17%	1,269,900
2	Paris	9,300,000	9%	809,100
3	Berlin	4,060,000	11%	442,540
4	Stockholm	1,100,000	35%	385,000
5	Birmingham	2,300,000	17%	381,800
6	Manchester	2,300,000	17%	381,800
7	Copenhagen	976,000	35%	336,720
8	Hamburg	2,500,000	11%	272,500
9	Stuttgart	2,500,000	11%	272,500
10	Tel Aviv	1,600,000	17%	272,000

Asia - Network Deployment Plan



Lat Am- Network Deployment Plan



Economic Model (Palm Beach, Broward and Dade)

- Initial coverage: $133 \text{ mi}^2 = 244,200 \text{ homes}$ between Jupiter and Miami
- Cap ex:

- Equipment (Base stations and routers)	\$1,000,000
- Site ac, RF eng, Installation	
• 105 cells @\$2,500 & 16 Hubs @\$5,000	\$ 350,000
• POP (Redback and network access)	<u>\$ 250,000</u>

Total Fixed Costs \$1,600,000

Fixed Costs	Variable Costs	
Cap Ex per home passed	\$6. ⁶⁰	Penetration
Cap Ex at 9% penetration	\$73. ⁰⁰	Roof leases
Cost of CPE	\$200 -- \$290	Backhaul

Cost per home \$270 to \$360 @ 9% penetration

Financing Strategy

- Series A: \$5 million convertible note.
- Series B: ~\$95MM equity:
 - \$50MM for US company
 - \$15MM each for subsidiaries in Asia, Europe, and Latin America
- Equity/High yield mix: ~\$600MM.
Domestic and international deployment.
- IPO:
 - Trigger: US, Europe, Asia operations running.

Timeline

Mar 2000 June 2000 Sept 2000 Jan 2001



Closed seed
financing

Begin initial
deployment

Soft launch in
New York,
Atlanta

San Francisco,
Miami, Boston,
Los Angeles

Operating 20
major MSAs

Investment Highlights

- Experienced management team with relevant network building and broadband expertise
- Competing services (DSL/cable modem) not available in many areas for the foreseeable future
- BB2W provides mobile broadband access; DSL/cable modem cannot
- BB2W has a cost advantage versus DSL, cable modem and Fixed Wireless
- ISPs eager to provide broadband services to stem decline in dial-up accounts

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BROADBAND 2 WIRELESS BUSINESS OVERVIEW

Broadband2Wireless (BB2W) will be a broadband (1 to 54Mbps) Internet access provider to both residences and businesses, as well as to mobile devices in the US and abroad.

BB2W founders Ric Fulop and Paul Adams are serial entrepreneurs with proven track records and expertise in all aspects of broadband deployment and applications. Companies created and operated by Ric and Paul, including *RCN*, *Into Networks*, *Chinook* and *Flashcom*, are currently worth over \$6BN. Moreover, they have significant experience raising private equity financing. Past investors include Intel, AT&T, Communications Ventures, Inktomi, Cisco, MediaOne, Fidelity, Mayfield, Venrock, and @Home Network, among others.

The company will provide internet access by building the world's largest 802.11a OFDM based broadband wireless network and is planning operations in twenty optimal US and international MSAs by January 2001. BB2W has partnered with General Dynamics' Worldwide Telecommunications Systems Group, who will act as general contractor, executing significantly all of the wireless network deployment. General Dynamics WTS is the world's largest supplier of wireless network engineering services.

BB2W will initially target consumers in geographic areas where broadband access is not otherwise possible, due to the definitive shortcomings of DSL & cable modem services.

The company will subsequently target users of mobile devices such as PDAs and laptops. Competitive advantages inherent in the company's next generation technology platform ultimately will enable BB2W to establish itself as a preferred alternative provider in existing broadband markets.

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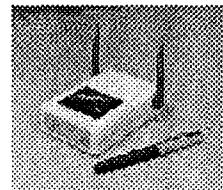
WIRED ACCESS CLUSTER

The 60-degree access cluster is an access cluster designed to be located at an elevation which allows expansive line-of-sight relative to sounding structures. This is designed to be in a building where we have FIBER.

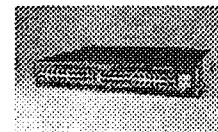
The cluster includes six 60-degree sectorized antennas for customer access, three 120-degree sectorized antennas for wireless uplink from remote clusters, and all necessary wired communications equipment.

Customer-direction equipment:

- Six AP-10E radios.
- Six 60-degree antennas.
- Six 250 mW bi-directional amplifier.
- Cable.
- Six poly-phaser lightning arrestor.
- Environmental box with cooling.
- AC Power.
- Battery backup for 4 hours.



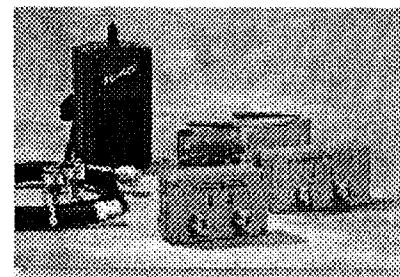
AP-10 Radio
5"x3.4"x1.2"



Switch
3.5" x 17.5" x 12"

Uplink-direction equipment:

- Three AP-10E radios.
- Three 120-degree antennas.
- Three 250 mW bi-directional amplifier.
- Three poly-phaser lightning arrestor.

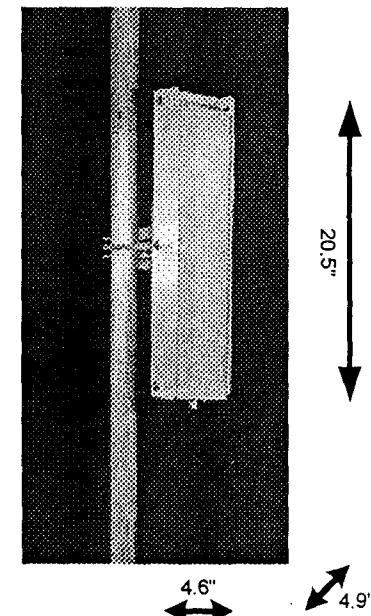


250mW Amplifier

Wired access equipment:

- Cisco Catalyst 2900.
- Cisco DS3 card.
-

Antenna: Til-Tek
TA-2304 Adjustable Sector

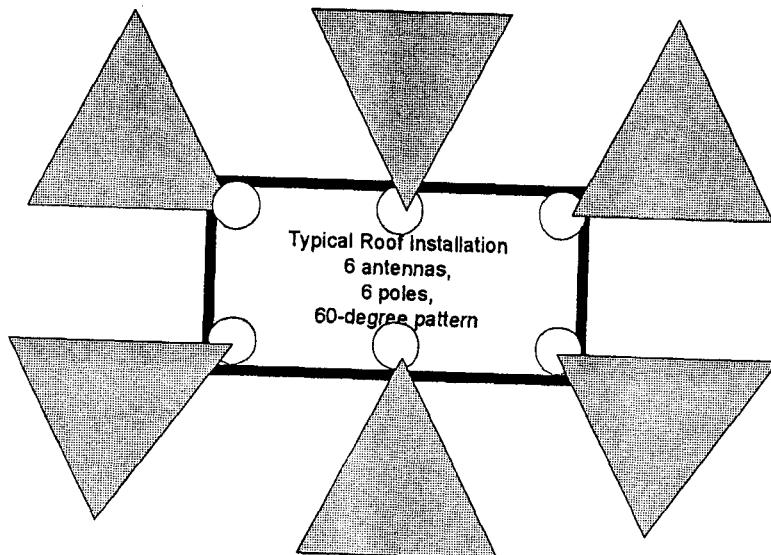


Mechanical Specifications:
Length: 20.5 in. (521 mm)
Width: 4.9 in. (124 mm)
Depth: 4.6 in. (117 mm)
Weight (Incl. Clamps): 5 lb. (2.3 kg)
Rated Wind Velocity: 125 mph (200 km/h)
Hor. Thrust at rated wind: 43 lb. (19.5 kg)
Mechanical Downtilt: 0 - 30 degrees (optional)
Mounting Pipe: 0.75 - 3.0 in. (19 - 76 mm)

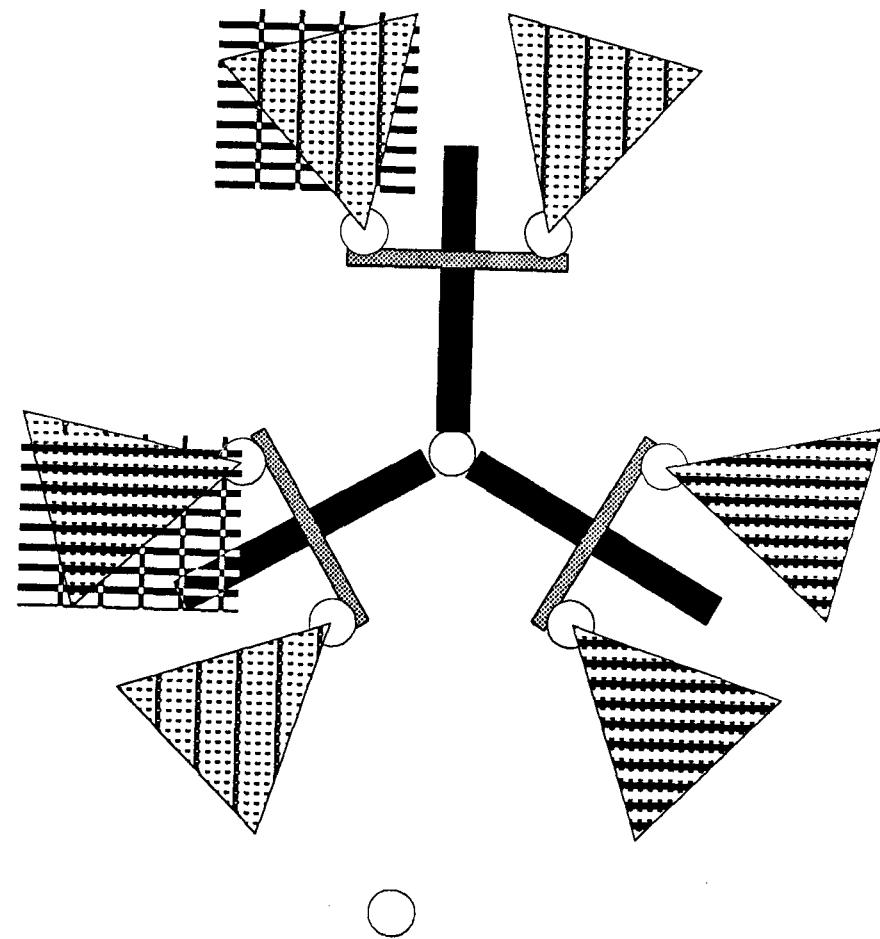
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HUB SITE

Rooftop Configuration



Tower Configuration



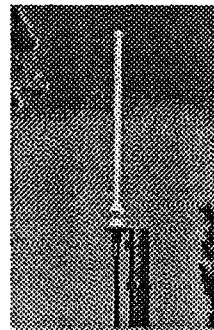
The information contained in this document is confidential and proprietary. It is intended to be used solely for BB2W employees and affiliates. Any other use is unlawful and prohibited.

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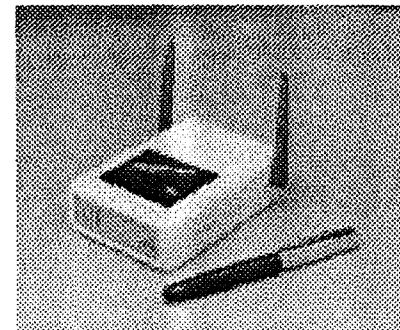
MICRO-CELL (T1 Uplink)

An Access Point radio to provide service to customers. This cell is used for filling in holes in our wireless coverage. Uplink provided by a T1.

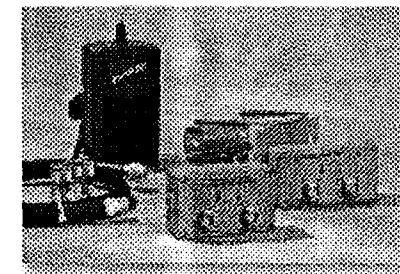
- AP-10D
- 2 Omni 8 antennas
- LGBOD cable
- 2 500mW bi-directional amplifiers
- Environmental box, with cooling
- Intel 9520 (bridge with integrated T1 CSU/DSU)
- AC Power
- T1 supplied by UUNET



Omni 8 antenna
17 inches long
0.45 lbs.



AP 10D radio.



250mW Amplifier

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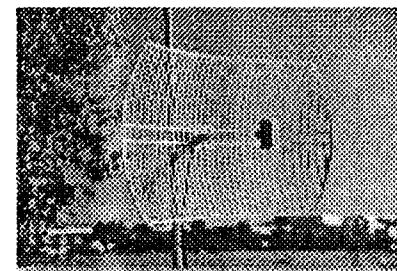
MICRO-CELL (Wireless Uplink)

An Access Point radio to provide service to customers. This cell is used for filling in holes in our wireless coverage. Uplink provided by wireless LAN.

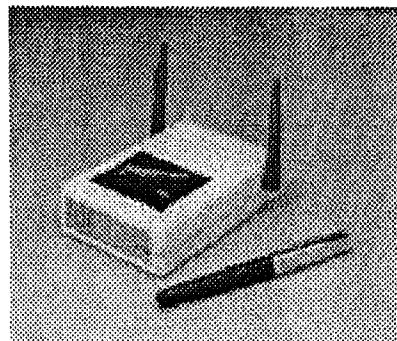
- AP-10E (ESSID BB2W)
- W8-10E (ESSID BB2W-LAN)
- 2 Omni 8 antennas
- 1 Directional antenna (UNI-16 or UNI-24)
- LG800 cable
- LG800 cable
- 2 500mW bi-directional amplifiers
- Environmental box, with cooling.
- AC Power.



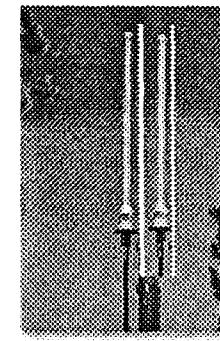
uni-16 antenna
11"x11"x3.5", 2 lbs
40 lbs wind loading at 100mph



uni-24 antenna
24"x36"x15", 5.41bs
97 lbs wind loading at 100mph



AP 10 antenna



2 Omni 8 antennas

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**Outdoor Antennas
OMNI-8**

OMNI-8, Outdoor Directional Antenna

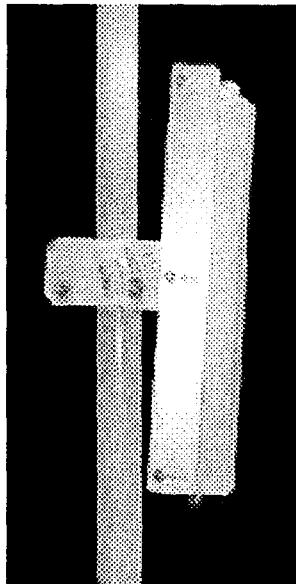
SPECIFICATIONS

Antenna:

Antenna Gain*	8 dBi
Kit Gain!	6 dBi
Frequency Range	2.4 to 2.5 GHz
Impedance	50 Ohms
Dispersion	360° horizontal/13° vertical
Polarization	Vertical
VSWR	< 1.5:1
Dimensions	17" length; 43 cm
Operating temperature range	-100° to 185° F; -40° to 85° C
Wind load @ 125 mph	5.53 lbs; 2.5 kg
Weight	.45 lbs; 205 g
Mounting	Wall and mast L bracket, 2" mast
Cable:	
Type	LMR 400
Length	20'
Connector	Proprietary SMA male
Attenuation	1.4 dB (ft.)
Impedance	50 Ohms

* Antenna gain is the gain of the antenna without the cable.

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The TA-2304 is a vertically polarized sectorial antenna which has adjustable side panels for 60-180 degree azimuth patterns. The antenna consists of a printed dipole array enclosed in an aluminum base with a UV stabilized radome for superior weatherability. The antenna is at DC ground for lightning protection.

Electrical Specifications

Frequency Range: 2300-2500 MHz
Gain: (dBi) 15 @ 0° 13 @ 90°
12 @ 120° 10.8 @ 180°
VSWR: 1.5:1 max.
Front/Back Ratio: 20 dB min. (18 for 180°)
Polarization: Vertical
Power Rating: 200 Watts
H-Plane Beamwidth: 60, 90, 120, 180 degrees
E-Plane Beamwidth: 14.5 degrees
Electrical Downtilt: 0, 2, 4 degrees
Cross Pol. Discrimination: 20 dB min.
Impedance: 50 ohms nominal
Termination: N female (7/16 DIN optional)

Typical MFR band values. (For details, contact factory)

Mechanical Specifications

Length: 20.5 in. (521 mm)
Width: 4.9 in. (124 mm)
Depth: 4.6 in. (117 mm)
Weight (incl. Clamps): 6 lb. (2.7 kg)
Rated Wind Velocity: 125 mph (200 km/h)
Hor. Thrust at rated wind: 43 lb. (19.5 kg)
Mechanical Downtilt: 0 - 30 degrees (optional)
Mounting Pipe: 0.75 - 3.0 in. (19 - 76 mm)

Materials

Radiating Elements: Plated copper on PCB
Reflector: Anodized aluminum
Radome: Gray UV stabilized ASA
Clamps: Aluminum and HOG steel

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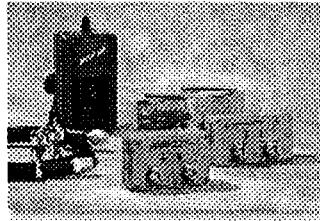
AMP-250 Amplifier

AMP-250 Amplifier

The AMP-250, 250 mW amplifier is used to increase the range of outdoor links. It can also be used to compensate for long cable running from a BreezeNET PRO.11 D Model unit or DS.11 bridge to the antenna at the top of a building or mast.

The AMP-250 comes with a DC power injector, five foot cable and two, "N" male-to-male adapters.

*Not for use with BreezeNET DS.11



Technical Specifications

- Operating Range: 2401-2482 MHz
- Operating Mode: Bi-directional, half-duplex. Senses RF carrier from transmitter and automatically switches from receive to transmit mode.
- Connectors: N-female
- Indicators: TX and RX LEDs on both the amplifier and the DC power injector
- Lightning Protection: Direct DC ground at antenna connector
- DC Surge Protection: 600 Watt TVS at 12 VDC input from transmission cable
- RX to TX switching time ~600nS
- TX to RX switching time ~1uS
- False transmit signal level into antenna port ~ -20dBm
- TX power sense input level +3dBm

Transmitter Amplifier

- Transmit Gain: 10 to 18 dB depending on model and input level
- Frequency Response: +/-1 dB over operating range
- Transmit Output Power: 500 mW (+27 dBm) for the -500 model
- 250 mW (+24 dBm) for the -250 model
- Transmit Input Power: 3.2 mW minimum (+5 dBm), 100 mW maximum
- Gain variation over temperature -2dB

Receiver Low Noise Amplifier

- Receive Gain: 18 dB typical
- Frequency Response: +/-1 dB over operating range
- Noise Figure: 1.5 dB for amp, 2 dB for filter = approx. 3.5 dB total
- Receive gain variation over temperature ~ 1dB
- Third order intercept point is 20dBm
- Radio System RX gain improvement ~3dB typ.

Mechanical and Environmental

- Operating Temperature: -20°C to +60°C
- Power: 11 to 14 VDC @ 700 mA (-250 model)
- Dimensions: Amplifier: 3.85" x 2.52" x 1.46"
- DC Power Injector: 4.42" x 2.40" x 1.22"
- Mounting Bracket for amplifier: Accommodates pole/mast diameters from 3/4" to 3"
- Kit Weight: Approx. 1.5 lb. with U-Bolts

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Outdoor Antennas UNI-16

UNI-16, Outdoor Directional Antenna

The UNI-16, 16 dBi, directional antenna can be used with the BreezeNET PRO.11 D Model Bridges and DS.11 Outdoor Bridges. It is primarily designed for medium to long range transmission from a remote site to a multipoint link. It is ideal for applications requiring low profile, high gain antennas.

The UNI-16 antenna attaches to the female connector on the PRO.11 D Model Bridges and the DS.11 Outdoor Bridges and provides 28 degree horizontal/28 degree vertical transmission. Click [here](#) to view BreezeNET PRO.11 Range Table. Click [here](#) to view the BreezeNET DS.11 Range Table.

SPECIFICATIONS	
Antenna:	
Antenna Gain*	16 dBi
Kit Gain!	14 dBi
Frequency Range	2.4 to 2.5 GHz
Impedance	50 Ohms
Dispersion	28° horizontal/28° vertical
Polarization	Vertical or horizontal
VSWR	1.5:1
Front to back ratio	> 40 dB
Cross polarity rejection	> 30 dB
Dimensions	11" x 11" x 3.5"; 280 x 280 x 89 mm
Operating temperature range	-86° to 158° F; -30° to 70° C
Wind loading	40 lbs @ 100 mph; 18 kg @ 160 kmph
Weight	2 lbs; .91 kg
Housing	High impact ABS plastic
Mounting	Mast, standard; wall, optional
Cable:	
Type	LMR 400
Length	30'
Connector	Proprietary SMA male
Attenuation	2.1 dB
Impedance	50 Ohms

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Outdoor Antennas UNI-24

UNI-24, Outdoor Directional Antenna

The UNI-24, 24 dBi, directional antenna can be used with the **BreezeNET PRO.11 D Model Bridges** and **DS.11 Outdoor Bridges**. It is primarily designed for long range, outdoor point-to-point links and can achieve ranges of up to eight miles with the PRO.11 D models, and 15 miles with the DS.11 bridges, using UNI-24s at both ends of the link.

The UNI-24 antenna attaches to the female connector on the PRO.11 D Model Bridges and the DS.11 Outdoor Bridges and provides a six degree horizontal/10 degree vertical transmission. Click [here](#) to view BreezeNET PRO.11 Range Table. Click [here](#) to view the BreezeNET DS.11 Range Table.

SPECIFICATIONS	
Antenna:	
Antenna Gain*	24 dBi
Kit Gain	19 dBi
Frequency Range	2.4 to 2.5 GHz
Impedance	50 Ohms
Dispersion	7.5° horizontal/7.5° vertical
Polarization	Vertical or horizontal
VSWR	1:4.1
Front to back ratio	> 31 dB
Cross polarity rejection	> 26 dB
Dimensions	24" x 36" x 15"; 610 x 915 x 381mm
Operating temperature range	-86° to 158° F; -30° to 70° C
Wind loading	97 lbs @ 100 mph; 44 kg @ 160 mph
Weight	5.4 lbs; 2.43 kg
Housing	Magnesium alloy reflector
Mounting	Mast, standard; wall, optional
Cable:	
Type	LMR 400
Length	50'
Connector	Proprietary SMA male
Attenuation	3.5 dB
Impedance	50 Ohms

Totals - All

Warehouse	1,469,813.80
100 South	164,630.00
North Carolina	29,550.00
Boston Pop	147,495.00
Denver Pop	131,590.00

1,943,078.80

Access Spec Inventory 09/03
100 South Street, Boston, MA

Extended

Count	APC		
1	APC SU3000RMXLNET UPS - one used	1,500.00	1,500.00

Breezecom

	Breezecom AP-10D 811401	-	-
4	Boxed	895.00	3,580.00
2	Loose	895.00	1,790.00
	Breezecom WB-10D - Wireless Bridge	-	-
4	Boxed	995.00	3,980.00
5	Loose	995.00	4,975.00
	Breezecom SA-10D White 811403	-	-
2	Boxed	390.00	780.00
12	Loose	390.00	4,680.00
	Breezecom 1 Piece 500mW amp (999047)	-	-
2	Boxed	390.00	780.00
2	Loose	390.00	780.00
	Breezecom 1 Piece 250mW amp (999044)	390.00	780.00
	Breezecom 6' Pigtail connectors	-	-
5	Pair Rabbit ear antennas	-	-

Switches

4	Centillion 50 Chassis assembled with the below components	12,000.00	48,000.00
	Centillion 50 16MB Memory Upg.	-	-
	Centillion 50 ATM MCP Card	-	-
	Centillion 50 DS-3 Interface Module	-	-
	Centillion 50 OC-3 Interface Module	-	-
	Centillion 50 Power Supply	-	-
	Centillion 50 10/100 Etherspeed Card	-	-
3	Nortel Baystack 350 24T	1,500.00	4,500.00

Copier

1	Minolta Di520	16,000.00	16,000.00 Unclear title
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Servers and Workstations

3	Compaq Proliant Servers DL360s	3,900.00	11,700.00
2	Sun Microsystems Ultra Sparc 5	1,200.00	2,400.00
1	Power MAC 8600/300	1,200.00	1,200.00
1	Sum 420R, 2x450 MHz. CPU, 4GB Ram, 2x18 GB HD	48,000.00	48,000.00
10	Dell Keyboards	10.00	100.00

Routers

4	Eastern Research Router	695.00	2,780.00
3	Intel Express Router 8220	795.00	2,385.00

Miscellaneous

0	Larscom Access T45 DSU, 1 HSSI Port ACST45-111-AC	2,500.00	-
2	Magellan GPS 410 with power supply and instruction video	250.00	500.00
1	Linksys 10/100 PC Ethernet Card	25.00	25.00
1	Digital Research 2 Port Serial Adapter	15.00	15.00
4	Boca Modem 33.6	100.00	400.00
3	ADC Patch Panel DS3 Cross Connects	1,000.00	3,000.00

164,630.00

Access Spec Inventory 9/03
Boston Warehouse

 S' t Price Extended

Count

APC

9	APC Battery Pack SU48RMXL	552.00	4,968.00
1	APC SU1400RMXLNET UPS	995.00	995.00
4	APC Battery Pack SU48RMXL out of box	552.00	2,208.00
2	APC SU1400RMXLNET UPS out of box	995.00	1,990.00
2	APC SU 2200RMXLNET out of box	1,400.00	2,800.00
9	APC Smartslot Expansion Chassis	200.00	1,800.00
5	APC Smartslot Thermal Management (MEII)	200.00	1,000.00
2	APC SNMP Management Card	205.00	410.00

Breezecom

Breezecom AP-10D 811401

70	Boxed	895.00	62,650.00
94	Loose	895.00	84,130.00
48	on 4 tray assemblies	895.00	42,960.00

Breezecom WB-10D - Wireless Bridge

0	Boxed	995.00	-
0	Loose	995.00	-

Breezecom SA-10D White 811403

79	Boxed	392.70	31,023.30
2	Loose	392.70	785.40

Breezecom SA-10D Black

23	Boxed	392.70	9,032.10
40	Loose	392.70	15,708.00

25	Breezecom SA-10 PCMCIA card (811435) 1-2dBi	260.00	6,500.00
70	Breezecom SA-10 PCMCIA card(811408)	197.00	13,790.00
90	Breezecom SA-10 PCMCIA card(811409)	197.00	17,730.00
98	Breezecom AL-1 Lightning Arrestor Kit(872905)	52.00	5,096.00
5	Power Injector Kit -(999091)	99.00	495.00

Breezecom Amp 250(999044) @ 2 piece Kit

106	Complete	379.00	40,174.00
11	x' ed out		-

	Breezecom Amp 500mW(999046) 2 pc Kit		-
4	Complete	379.00	1,516.00
5	x' ed out		-
12	Breezecom 1 Piece 500mW amp Kit (999047)	379.00	4,548.00
	<u>Breezecom Antennas</u>		
1	New Mobil 5 (872505)	99.00	99.00
1	Loose Mobil 5 (872505)	99.00	99.00
28	OMNI-8 Downtilt w/10' Cable	155.00	4,340.00
5	New OMNI 8	155.00	775.00
5	Loose OMNI 8	155.00	775.00
100	New Omni-5 rabbit(811905) ear antennas - pairs	60.00	6,000.00
2	New UNI 9	100.00	200.00
8	Loose UNI 9	100.00	800.00
	<u>Built out Breezecom Microcells</u>		
40	Complete Assembled Microcell Enclosures, NEMA 4 Steel Enclosures (1) AP, (1) WB, 500 MW Amp power supply, radio mount bracket, 2 lmr pigtailed	2,700.00	108,000.00
160	labor allowance for assembly and testing 4hours per unit @ \$50hour	50.00	8,000.00
	<u>Centillion Switches</u>		
19	Centillion 50 Chassis assembled w/listed components	12,000.00	228,000.00
	Centillion 50 16MB Memory Upg.		-
	Centillion 50 ATM MAP Card		-
	Centillion 50 DS-3 Interface Module		-
	Centillion 50 OC-3 Interface Module		-
	Centillion 50 Power Supply		-
	Centillion 50 10/100 EtherSpeed Card		-
8	Centillion 50 Chassis assembled with the components	12,000.00	96,000.00
	<u>Pentair Outdoor Boxes</u>		
63	Pentair Microcell Enclosure	150.00	9,450.00
35	Pentair Outdoor Hub Box	450.00	15,750.00
1	Pentair Outdoor Only Enclosure	1,500.00	1,500.00
10	Pentair Radio Bracket	15.00	150.00
1	Hoffman Outdoor Box - empty	450.00	450.00
	<u>Magellan</u>		
2	Magellan Data Cable w/ Car Adaptor	30.00	60.00
2	Magellan Low Profile Antenna	30.00	60.00
1	Magellan Mag Mount Kit (09004)	20.00	20.00

1	Mellan Map GPS 410 (990438)	200.00	200.00
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Antennas

	Tiltek Adjustable Sectoral 60Degree Vertical TA-2304-60	-	-
8	Open out of box	379.00	3,032.00
6	Boxed	379.00	2,274.00

Tiltek Sectoral 90Degree TA-2405H-4-90

25	Open out of box	280.00	7,000.00
49	Boxed	280.00	13,720.00

Tiltek 90Degree Vertical TA-2404-4-90

5	Open out of box	280.00	1,400.00
38	Boxed	280.00	10,640.00

Tiltek Panel TA-2408

15	Open out of box	130.00	1,950.00
14	Boxed	130.00	1,820.00

1 Harris 23GHz 44.7MBps backhaul Point to Point 15,000.00 15,000.00

6 Maxrad Omni 8 99.00 594.00

Cable Rolls

3	Outdoor Cat 5 Cable - 1000 ft rolls - #cbcc 146826	795.00	2,385.00
1	7/8" RF Cable - Foam Flexwell - 3600ft - #810921-001	10,000.00	10,000.00
1.5	1/2" Comscope 1000m roll RF cable	2,000.00	3,000.00

Cable connectors

44	Comscope 1/2" N Male Connector	25.00	1,100.00
35	Comscope 1/2" Standard Ground Kit	20.00	700.00

Linksys

15	Linksys LNE10010 10/100 PCI Ethernet Card	15.00	225.00
5	Linksys PCM100 10/100 pcmcia Card	30.00	150.00
25	Linksys USB10T 10/100 USB Ethernet Adp	40.00	1,000.00

Routers

3	Eastern Research Router	695.00	2,085.00
5	Intel Express Router 8220	795.00	3,975.00

Cisco

1	6400 Router	30,000.00	30,000.00
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2	1 HUBR with Power Supply	20,000.00	20,000.00
2	5 GHz Head units WJC Transverter	2,000.00	4,000.00
<u>Built Out 12 Sector Hub cabinets</u>			
1	Hoffman Outdoor Box - built out HUB assembly	12,000.00	12,000.00
1	Pentair HUB Cabinet assembled HUB configuration 1	12,000.00	12,000.00
40	labor allowance for assembly and testing 20 hours per unit @\$50ho	50.00	2,000.00
<u>Switches</u>			
5	Redback SMS 1800 - each with below specs	72,000.00	360,000.00
	SMS -1800-AC Power Sys - 1800-1	-	-
	2 2x10/100 Base T EIM - 1K - 2TK	-	-
	1 Multiple Context SWMC - 1K -2.0	-	-
	1 L2TP SWL2TO	-	-
	1 SMS 1800 - AC - Power PS - 1800 - AC	-	-
5	Nortel Baystack 350 24T	1,000.00	5,000.00
<u>ADC</u>			
2	ADC Patch Panel Chassis	1,000.00	2,000.00
<u>Miscellaneous</u>			
80	5' LMR400 M-M N-Type Cable	20.00	1,600.00
85	10' LMR400 M-M N-type Jumper Cable	25.00	2,125.00
7	20' LMR400 M-M N-type Jumper Cable	30.00	210.00
30	30' LMR400 M-M N-type Jumper Cable	35.00	1,050.00
1	Tessco 48" Outdoor Cabinet	1,400.00	1,400.00
18	Ortronics Rack Tray (Black)	35.00	630.00
41	Porta Systems Protected Patch Panel	400.00	16,400.00
1	Nemic-Lambda 24 Volt Power Supply	350.00	350.00
6	MTP 60" Indoor Cabinet	685.00	4,110.00
4	MTP 60" Indoor Cabinet built out	15,000.00	60,000.00
2	MTP 72" Indoor Cabinet boxed	685.00	1,370.00
1	7ft Pentair Outdoor Box - new	1,300.00	1,300.00
1	Outdoor Tessco Boxes - 1 built out with cooler	2,000.00	2,000.00
3	48" Black Box indoor cabinet	1,400.00	4,200.00
9	3Com 56k Pro Modem	150.00	1,350.00
1	Socket Ruggedized PCMCIA Serial I/O	150.00	150.00
6	Boca Modem 33.6	100.00	600.00
1	Transformer 100Amp 3Phase 480V to 120V	400.00	400.00
97	DC Power Distribution Block	4.00	388.00
4	Generic White Surge Strips	3.00	12.00
22	5' RJ-45 Patch Cable	3.00	66.00
75	6' Power Extension Cord	3.00	225.00

12	6" Cat-5 Crossover Cable	3.00	36.00
47	Pigtail N-LNSMA	22.00	1,034.00
150	90 Degree M-F N-Type Connector	3.00	450.00
115	90 Degree M-M N-Type Connector	3.00	345.00
50	Barrell Connector M-M	3.00	150.00
4	Astrodyne 5 Volt 150 Watt Power Supply	35.00	140.00
4	Bline Rack 5" Rack Standoffs	15.00	60.00
7	10meter Fiber Jumper AI/FOCs Inc Part # EMC1043	50.00	350.00

Other

100	10' Cat-5 CPE Cable	1.00	100.00
135	12" 90Degree LMR200 N-Female LNSMA	22.00	2,970.00
60	12" Bulkhead Mount Pigtail N-LNSMA	22.00	1,320.00
4	Lightning Surge Arrestor (Gas Discharge)	50.00	200.00
2	Volgen 12Volt Power Supply	135.00	270.00
2	Volgen 5Volt Power Supply	135.00	270.00
32	Car DC Y Adapters	3.00	96.00

1,469,813.80

AccessSp^c Inventory 09/03
100 South Street, Boston, MA

e Extended

Count

APC

1,500.00 1,500.00

Breezecom

Breezecom AP-10D 811401

4	Boxed	895.00	3,580.00
2	Loose	895.00	1,790.00

Breezecom WB-10D - Wireless Bridge

4	Boxed	995.00	3,980.00
5	Loose	995.00	4,975.00

Breezecom SA-10D White 811403

2	Boxed	390.00	780.00
12	Loose	390.00	4,680.00

Breezecom 1 Piece 500mW amp (999047)

2	Boxed	390.00	780.00
2	Loose	390.00	780.00

2 Breezecom 1 Piece 250mW amp (999044) 390.00 780.00

4 Breezecom 6' Pigtail connectors

5 Pair Rabbit ear antennas

Switches

4	Centillion 50 Chassis assembled with the below components	12,000.00	48,000.00
	Centillion 50 16MB Memory Upg.	-	-
	Centillion 50 ATM MCP Card	-	-
	Centillion 50 DS-3 Interface Module	-	-
	Centillion 50 OC-3 Interface Module	-	-
	Centillion 50 Power Supply	-	-
	Centillion 50 10/100 Etherspeed Card	-	-

3 Nortel Baystack 350 24T 1,500.00 4,500.00

Copier

1	Minolta Di520	16,000.00	16,000.00 Unclear title
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Servers and Workstations

3	Compaq Proliant Servers DL360s	3,900.00	11,700.00
2	Sun Microsystems Ultra Sparc 5	1,200.00	2,400.00
1	Power MAC 8600/300	1,200.00	1,200.00
1	Sum 420R, 2x450 MHz. CPU, 4GB Ram, 2x18 GB HD	48,000.00	48,000.00
10	Dell Keyboards	10.00	100.00

Routers

4	Eastern Research Router	695.00	2,780.00
3	Intel Express Router 8220	795.00	2,385.00

Miscellaneous

0	Larscom Access T45 DSU, 1 HSSI Port ACST45-111-AC	2,500.00	-
2	Magellan GPS 410 with power supply and instruction video	250.00	500.00
1	Linksys 10/100 PC Ethernet Card	25.00	25.00
1	Digital Research 2 Port Serial Adapter	15.00	15.00
4	Boca Modem 33.6	100.00	400.00
3	ADC Patch Panel DS3 Cross Connects	1,000.00	3,000.00

164,630.00

AccessSpeed Inventory
Matthews, North Carolina Storage

<u>Count</u>	<u>Item</u>	<u>Price</u>	<u>Extended</u>
6	APC SU48RMXLBD	-	-
5	APC SNMP Management CardPart #AP9606	-	-
9	Breezecom Empty Microcell Enclosures	-	-
14	Breezecom Omni 8 downtilt antenna kits - new - part # 811908R	-	-
1	Box of Assorted Maps of National Market Coverage Areas	-	-
5	APC 1400 - new in the box	-	-
1	APC 2200 not in box with installed SNMP card	-	-
2	Pentair empty Microcell Boxes	-	-
5	Ortronics Trays Part # 604045401	-	-
4	Breezecom Omni 8 downtilt antenna kits - new - part # 811908R	-	-
3	Metal Tech Partners 60" Indoor Equipment Cabinet	-	-
13	Pentair Outdoor Hub Box	-	-
1	Complete Centillion C50 Switch with 2 Power Supplies, ATM Interface, 1 10/100 Interface 20 port interface	-	-
40	Breezecom Omni 8 downtilt antenna kits - loose - part # 811908R	-	-
12	Tiltek Panel Antenna - new - TA2408	-	-
7	Tiltek Panel Antenna - 90 degree Vertical TA2404-4-90	-	-
6	Tiltek Panel Antenna - 90 degree Horizontal TA2405H-4-90	-	-
2	Roll Outdoor CAT 5 Cable 1000ft # CBCC146826	-	-
50	5' LMR 400 Cables	-	-
20	10' LMR Cables	-	-
1	Breezecom Uni-9 Antenna	-	-
1	Built out Indoor Hub Assembly - Includes	-	-
1	Centillion 50 Chassis assembled with the below components	-	-
	Centillion 50 16MB Memory Upg.	-	-
	Centillion 50 ATM MAP Card	-	-
	Centillion 50 DS-3 Interface Module	-	-
	Centillion 50 OC-3 Interface Module	-	-
	Centillion 50 Power Supply	-	-
	Centillion 50 10/100 EtherSpeed Card	-	-
1	APC SU1400RMXLNET UPS	-	-

1	APC SNMP Management Card	-	-
3	Complete Assembled Microcell Enclosures AP-10, WB-10, Amp 500, pwr/supply, pigtails	-	-
10	Assorted Maps of National Market Coverage Areas	-	-
1	Breezecom Omni 8 downtilt antenna kits - new - part # 811908R	-	-
1	Tiltek Panel Antenna TA-2408	-	-
1	Built out Outdoor Hub Assembly - Includes (12)Breezecom AP-10D 811401 (12)Breezecom Amp 250(999044) @ 2 piece Kit	-	-
12	Tiltek TA-2304-60 Sector Antenna	-	-
2	Rohn non-penetrating roof mount kit	-	-
5	7/8 Cablewave N Male connectors	30.00	150.00
3	Commscope 1/2 ground kits for Cellreach 540SGK	20.00	60.00
7	Commscope 1/2 ground kits for Corrugated cable WGK-S12	20.00	140.00
130	WGK-278 Ground kit for 7/8 corrugated	20.00	2,600.00
2	7/8 Cablewave 810921-001 Foam flexwell Rolls 3600ft approx	12,000.00	24,000.00
1	Commscope 1/2" RF cable CR50-540-PE 1000'	2,000.00	2,000.00
11	Cablewave FLC12-50j N Male connector for 1/2"	30.00	330.00
9	Commscope CR540NM N Male connector for 1/2" Cellreach	30.00	270.00

29,550.00

AccessSpeed Inventory 09/03
Boston POP, operational, owned by AS

<u>Count</u>	<u>Item</u>	<u>Price</u>	<u>Extended</u>
1	Eastern Research Router	695.00	695.00
1	Cisco 5505	20,000.00	20,000.00
1	Nortel Baystack 450-24T	1,200.00	1,200.00
1	Redback 1800 SMS	72,000.00	72,000.00
4	Compaq Proliant DL360	3,900.00	15,600.00
3	Black Box Servers	1,500.00	4,500.00
2	APC SU3000RXLNET UPS	1,600.00	3,200.00
2	Aluminum Racks	150.00	300.00
1	Cisco 3660	30,000.00	30,000.00

147,495.00

Confidential



TH Lee Internet Partners

March 19, 2001

**Paul Adams
Co-Founder and CEO**

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Overview

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Achievements

Introducing BB2W....

The premier, low cost provider of next generation broadband wireless Internet

Fixed

Semi-Mobile

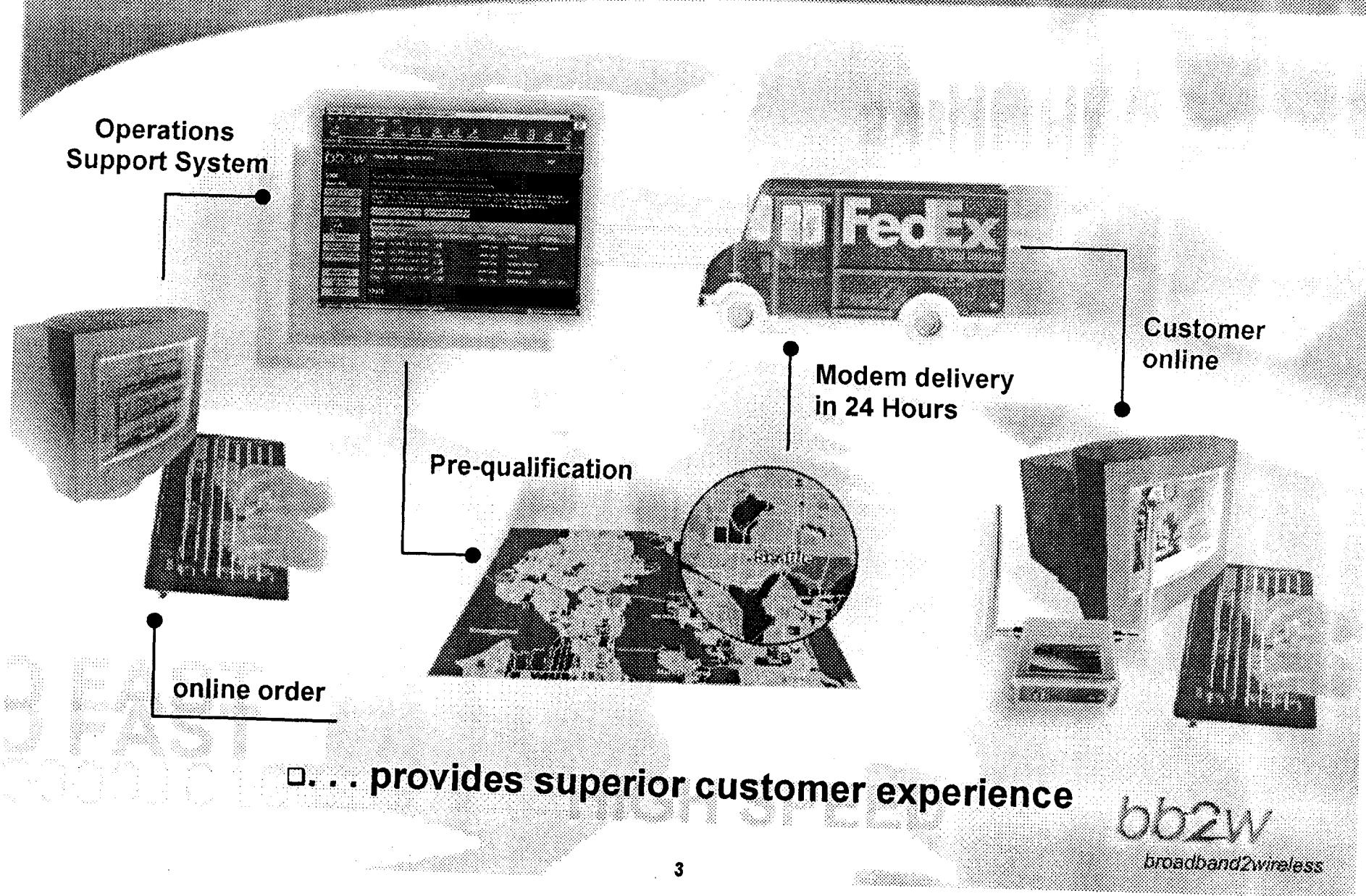
Mobile

FAST
00001010

HIGH SPEED

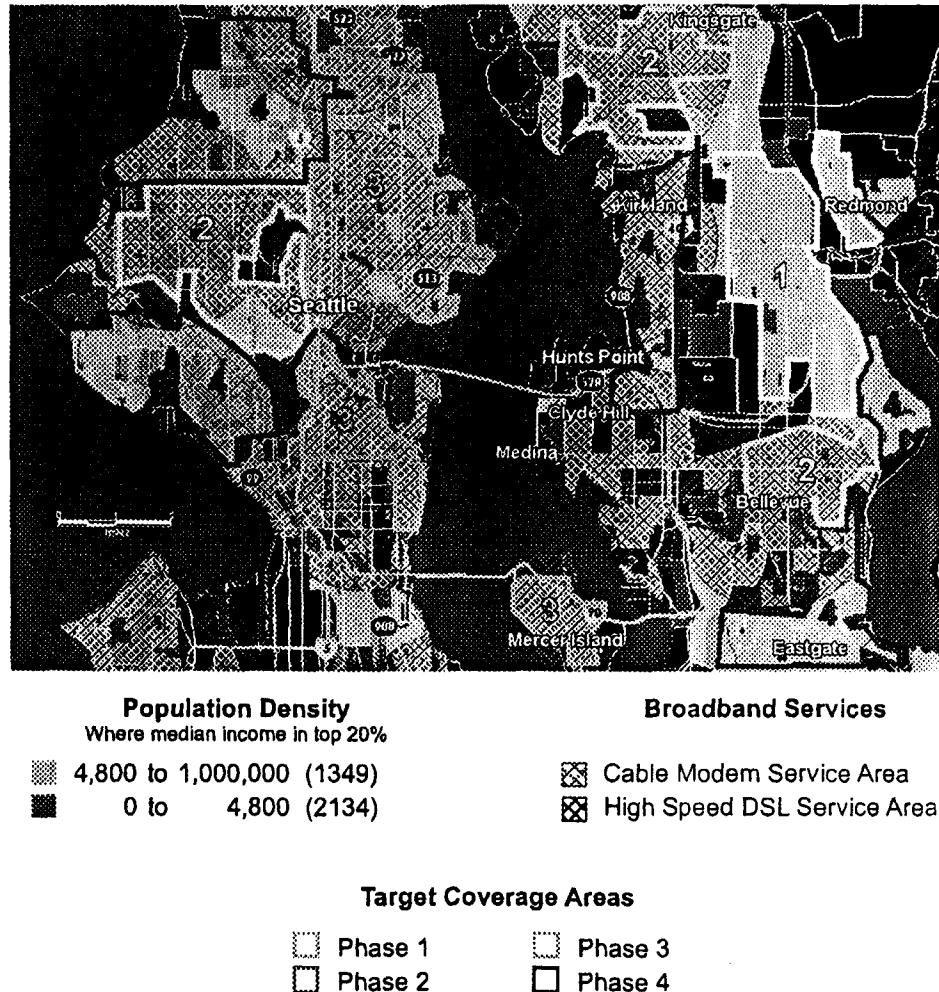
bb2w
broadband2wireless

The BB2W Solution



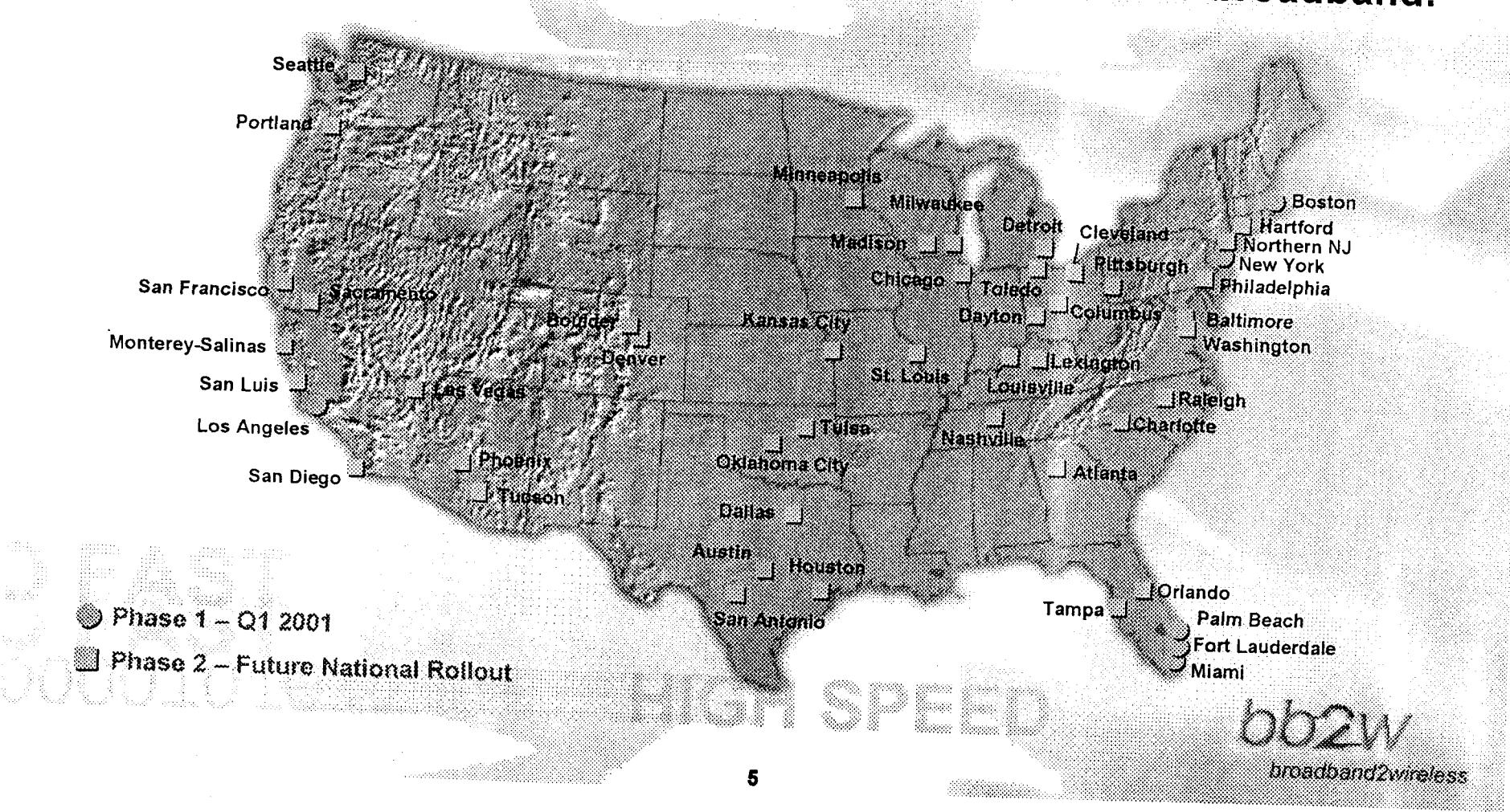
Strategic Mapping and Site Acquisition

- Standard deployment process enables rapid rollout
 - Strategic mapping
 - Target demographics
 - Staged deployment
 - Phase I – No DSL / Cable
 - Phase II – DSL Migration
 - Phase III – Cable Migration
 - Phase IV – Roaming & Mobile applications
 - Site acquisition
 - Secure rooftop leases for hubs and microcells



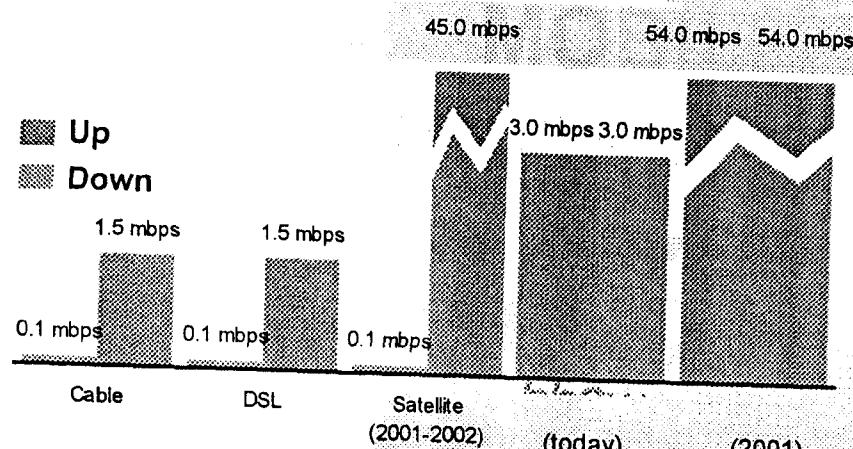
BB2W Initial Network Rollout

Initially, we will focus on 4 geographical regions. Over time, our strategy is to become a national provider of wireless broadband.



Superior Product Features

- Faster, Symmetric Speed (1)
- Enables two way multimedia (e.g., video conferencing)



(1) Speeds denote max speed on each network.

- Real-Time Provisioning

Cable

2 Weeks

DSL

2 Months

Satellite

Not widely available

24 Hours

- Mobile



FAST
FAST
00001010

WITH SPEED

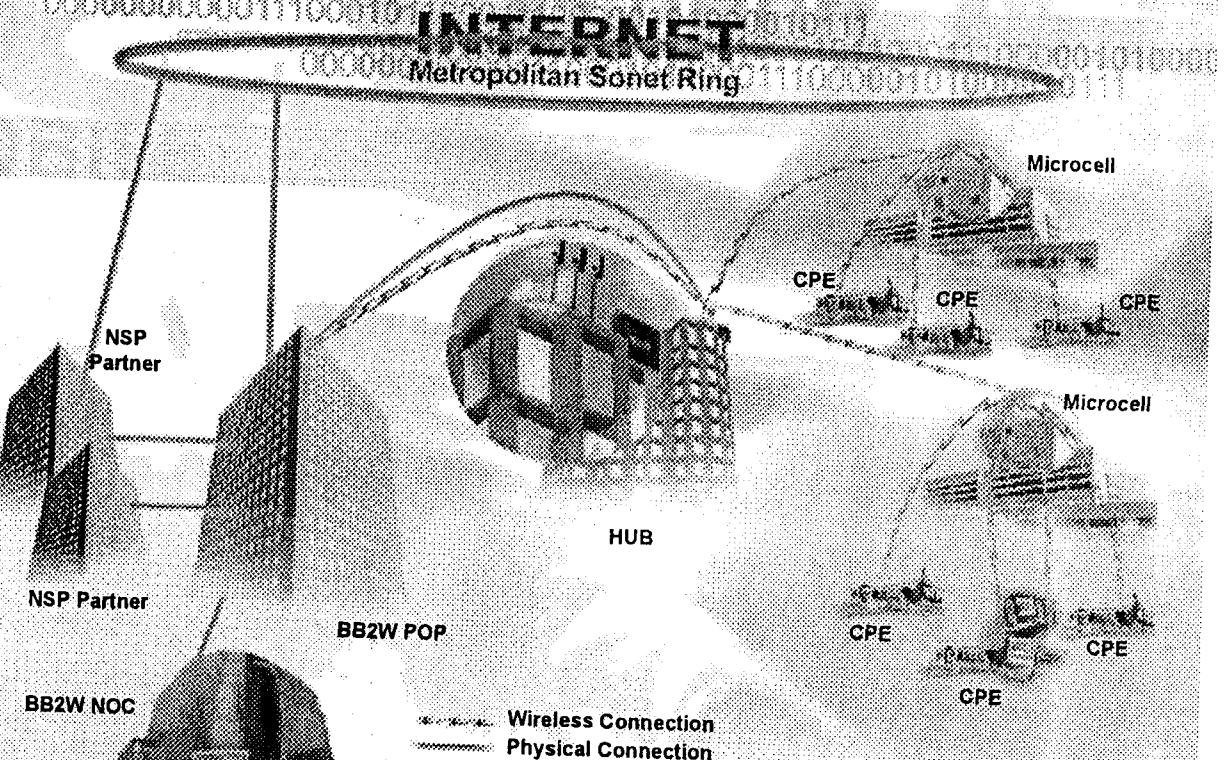
bb2w

broadband2wireless

Microcell Architecture Advantages

✓ Microcell architecture offers competitive advantage

- Reaches more homes than line-of-sight wireless solutions (Sprint, WorldCom, etc.)
- Speed to market advantage
- Cost effective deployment
- Mitigates interference
- Flexible platform for new products and services



FAST
00001010

HIGH SPEED

bb2w
broadband2wireless

Deploying Network to Target Customers

City (as of Mar 14)	Current # of Hubs	Current # of Microcells	Current Households Passed	Marketing Status
Boston	3	10	7,962	First mailer 2,500 pieces sent 3/1/01
Palm Beach	3	12	4,951	First mailer 2,500 pieces to go 3/15/01
Fort Lauderdale	1	12	3,970	First mailer 2,500 pieces to go 3/30/01
Miami	2	5	3,199	First mailer 2,500 pieces to go 3/30/01
New York	2	8	18,197	Evaluating reseller partner
Los Angeles	2	24	10,176	First mailer 4/15/01
Totals	13	71	48,455	

Marketing Effectiveness - Boston

Marketing Results

Homes Targeted:	2500
Inbound Responses:	642 26%
Orders Placed:	146 6%

6% Penetration

Marketing Costs

Direct Mail:	\$3,875
Flyers:	2,760
Telemarketing:	625
Customer Support:	570
Total Marketing Costs	\$7,830

Minimal Marketing Effort

Acquisition Costs

Customer Orders	146
Penetration Rate	6%
Acquisition Costs/ Order	\$54

\$54 Acquisition Costs

Key Strategic Partnerships

EarthLink	Distribution Partner	✓ Attractive economics ✓ National footprint ✓ Subsidize equipment charges ✓ Payable monthly in advance
DSLi	Distribution Partner	✓ Attractive economics ✓ Regional footprint (Florida) ✓ Subsidize equipment charges ✓ Payable monthly in advance
Cisco	Strategic Vendor R&D Partner	✓ Pricing discounts ✓ Preferential access to pre-released equipment ✓ Executive relationships ✓ Dedicated engineering/installation resources

Business Model Assumptions

Network and Cost Assumptions

Coverage Assumptions

Example:	Boston
Avg. HH/Sq. Mile:	7,962
Sq. Miles Covered by 12/31/01:	9
HH Covered by 12/31/01:	71,658

Network Costs

Network Equipment	Units Installed	Site Acquisition, Equipment & Installation	Extended Costs
POP	1	\$310,000/ unit	\$310,000
Hub	3	\$71,000/ unit	\$213,000
Microcell	90	\$4,800/ unit	\$432,000
Total Network Costs			\$955,000
Cost per HH passed:	\$955,000/71,658=	\$14 per HH	

Profitability Economics

Break-Even Profitability	Per Microcell	Boston
Total Variable Costs/Month	\$621	\$55,866
Contribution Break-Even Subscribers	13	1,118
Implied Residential Penetration Rate	1.67%	1.67%
Payback Assumptions	Per Microcell	Boston
Penetration Rate	6%	6%
Customers	48	4,320
ARPU	\$49.95	\$49.95
Revenue (monthly)	\$2,398	\$215,784
Variable Costs (monthly)	\$621	\$55,890
Contribution (monthly)	\$1,777	\$159,894
Fixed Costs*	\$33,815	\$3,043,350
Payback (Months)	19	19
Payback (Years)	1.6	1.6

* Includes network capital expenditures, acquisition costs of \$480/customer, and churn of 1.67% per month

Compelling Competitive Economics

	BB2W	DSL	Cable
Subscriber Acquisition	\$54	\$90	\$90
Provisioning	\$10	\$300	\$150
Install & Hardware	\$440	\$800-\$1,200	\$800-\$1,200
CAPEX per Home Passed	<\$100	\$500-\$800	\$1,000+

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Conclusion

Summary

- **Little risk for huge reward**
 - ✓ **Market demand proving out**
 - ✓ 6% penetration in only a few weeks
 - ✓ **Strong partnerships in place**
 - ✓ Generating keen interest from additional market leaders
 - ✓ **Rapidly deploying network**
 - ✓ Long poles in the tent now behind us
 - ✓ **Compelling economics**
 - ✓ Break-even, CAPEX and pay-back superior to any other infrastructure play

BB2W & THLi

- **\$5 million Series C lead position**
 - ✓ Sets valuation
 - ✓ Triggers extensive co-investor list
 - ✓ Closes round

National Wireless Broadband Assets

Access Speed LLC
POP Configurations

POP Design 1		POP Design 2		POP Design 3	
	Qty		Qty		Qty
Cisco 7200 Interface	1	Cisco 3660 Interface	1	Cisco 7206vrx Interface	1
Baystack Switch	2	Baystack Switch	2	Cisco 5505	1
Compaq Proliant DI360 Radius	2	Compaq Proliant DI360 Radius	2	Compaq Proliant DI360 Radius	2
Boca 33.6 Modem	1	Boca 33.6 Modem	1	Boca 33.6 Modem	1
Cisco 2600	1	Sentry Administrator	1	Cisco 2611	1
Redback 1800 interface	1	Redback 1800 interface	1	Cisco 6400	1
		Larscom DS3 Access	2	DHEC Connecton	2
UPS 3000	1	UPS 3000	1	UPS 3000	1
2nd UPS Battery	1	2nd UPS Battery	1	2nd UPS Battery	1
UPS SNMP Management Card	1	UPS SNMP Management Card	1	UPS SNMP Management Card	1

Note For each hub connecting to this POP there is an additional Router and Centillion

Note For each hub connecting to this POP there is an additional Router and Centillion

Note For each hub connecting to this POP there is an additional Router

National Wireless Broadband Asset

Access Speed LLC
Hub Configurations

Hub Configuration 1				Hub Configuration 2				Hub Configuration 3				Hub Configuration 4 (All Outdoor - Limited Deployment)			
Category	Desc	Vendor	QTY	Desc	Vendor	Qty	Desc	Vendor	Qty	Desc	Vendor	Qty			
Cases	Indoor Box	BlackBox	1	Indoor box	MTP	1	Indoor box	MTP	1	Outdoor box	Tessco	1			
	Outdoor Box	Hoffman	1	Outdoor box	Hoffman	1	Outdoor box	Hoffman	1	Outdoor box					
Tray	Tray	Otronics	4	Tray	Otronics	4	Tray	Otronics	4	Tray	Otronics	1			
Bline	Bline	Bline	1	Bline	Bline	1	Bline	Bline	1	Radio Bracket	Pentair	6			
Radio	AP-10	Breezecom	12	AP-10	Breezecom	12	AP-10	Breezecom	12	AP-10	Breezecom	12			
Amp	250 mw Amp Kit	Breezecom	12	250mw Amp Kit	Breezecom	12	250mw Amp Kit	Breezecom	12	250 mw Amp Kit	Breezecom	12			
Antennas	Light.Arrestor	Alpha-Delta	12	Light.Arrestor	Alpha-Delta	12	Light.Arrestor	Alpha-Delta	12	Light.Arrestor	Alpha-Delta	12			
Antennas	Vertical	Til-Tek	12	Horizontal Vertical	Til-Tek	8	Horizontal	Til-Tek	8	Horizontal	Til-Tek	8			
				Vertical	Til-Tek	4	Vertical	Til-Tek	4	Vertical	Til-Tek	4			
Coax	Ecold 24v	Nashua	1	Ecold 24v	Nashua	1	Ecold 24v	Nashua	1	Ecold 24v	Nashua	1			
Switches	C50 Chassis	Nortel	1	C50 Chassis	Nortel	1	Cisco 2650 Route	Cisco	1	C50 Chassis	Nortel	1			
	ATM Card	Nortel	1	ATM Card	Nortel	1	Cisco 2912 Swtch	Cisco	1	ATM Card	Nortel	1			
	Power Supply	Nortel	1	Power Supply	Nortel	1				Power Supply	Nortel	1			
	10/100 port	Nortel	1	10/100 port	Nortel	1				10/100 port	Nortel	1			
Modem	3com Modem	PC Connection	1	3com Modem	CDW	1	3com Modem	CDW	1	3com Modem	CDW	1			
Power	Surge Strip	Graybar	4												
	DC Dist Block	Parts Express	2	DC Dist Block	Parts Express	2	DC Dist Block	Parts Express	2						
RPS	APC 2200	Black Box	1	APC 1400	Bomara	1	APC 1400	Bomara	1	APC 1400	Bomara	1			
	4800 Battery	Black Box	1	4800 Battery	Bomara	1	4800 Battery	Bomara	1	4800 Battery	Bomara	1			
	Management Card	Black Box	1	APC Management Card	Bomara	1	APC Management	Bomara	1						
Patch	Patch Panel	Black Box	2	Patch Panel	Porta Syste	2	Patch Panel	Porta Systems	2						
Router	Intel 8220 Router	PC Connection	1	Eastern	CDW	1				Intel	CDW	1			
Cables	Cat5 7'	Graybar	4	Cat5 7'	Graybar	4	Cat5 7'	Graybar	4	Cat5 6'	Graybar	4			
	Cat5 3'	Graybar	24	Cat5 3'	Graybar	24	Cat5 3'	Graybar	24	Cat5 3'	Graybar	12			
	Power Cables	Parts Express	3	Power Cables	Parts Express	3	Power Cables	Parts Express	3	Power Cables	Parts Express	3			
	SMA Pigtail	Breezecom	12	SMA Pigtail	RF Cables	12	SMA Pigtail	RF Cables	12	SMA Pigtail	RF Cables INC	12			
	M-F Elbow	Pasternik	12	M-M Elbow	RF Connecti	12	M-M Elbow	RF Connection	12						
	M-M Barrel	Pasternik	12												
	LMR400	Pasternik	12	LMR400	decibel	12	LMR400	decibel	12	LMR400	RF Cables	12			
Power Supply	24v	Lambda	1	24v	Lambda	1	24v	Lambda	1	24v	Lambda	1			
				5v	Volgen	1	5v	Volgen	1	5v	Astrodyne	1			
				12v	Volgen	1	12v	Volgen	1	12v	Volgen	1			
											WAGO	2			

Proprietary and Confidential
to
Access Speed LLC

National Wireless Broadband Assets

Access Speed LLC
Microcell Assemblies

Configuration 1				Configuration 2			
Category	<u>Desc</u>	<u>Vendor</u>	<u>Qty</u>	<u>Desc</u>	<u>Vendor</u>	<u>Qty</u>	-
Case	MC Cabinet	Breezecom	1	MC Box	Pentair	1	
Tray	Radio Bracket	Breezecom	1	Bracket	Pentair	1	
Radio	AP-10	Breezecom	1	AP-10	Breezecom	1	
	WB-10	Breezecom	1	WB-10	Breezecom	1	
Amps	500MW	Breezecom	1	500MW	Breezecom	1	
Arrestors	Lightning Arrestor Kit	Breezecom	2	Lightning Arrestor Kit	Breezecom	2	
Antenna	OMNI_8	Breezecom	1	OMNI_8	Breezecom	1	
	Panel	Til-Tek	1	Panel	Til-Tek	1	
Power supply	3' Extension Cord	Parts Express	1	40W PS	Astrodyne	1	
Cable	SMA Pigtail	Breezecom	2	SMA Pigtail	RF Cables	2	
	Cat5 x-cable	Greybar	1	Molex Connectors		1	
				Cat5 x-cable	Greybar	1	

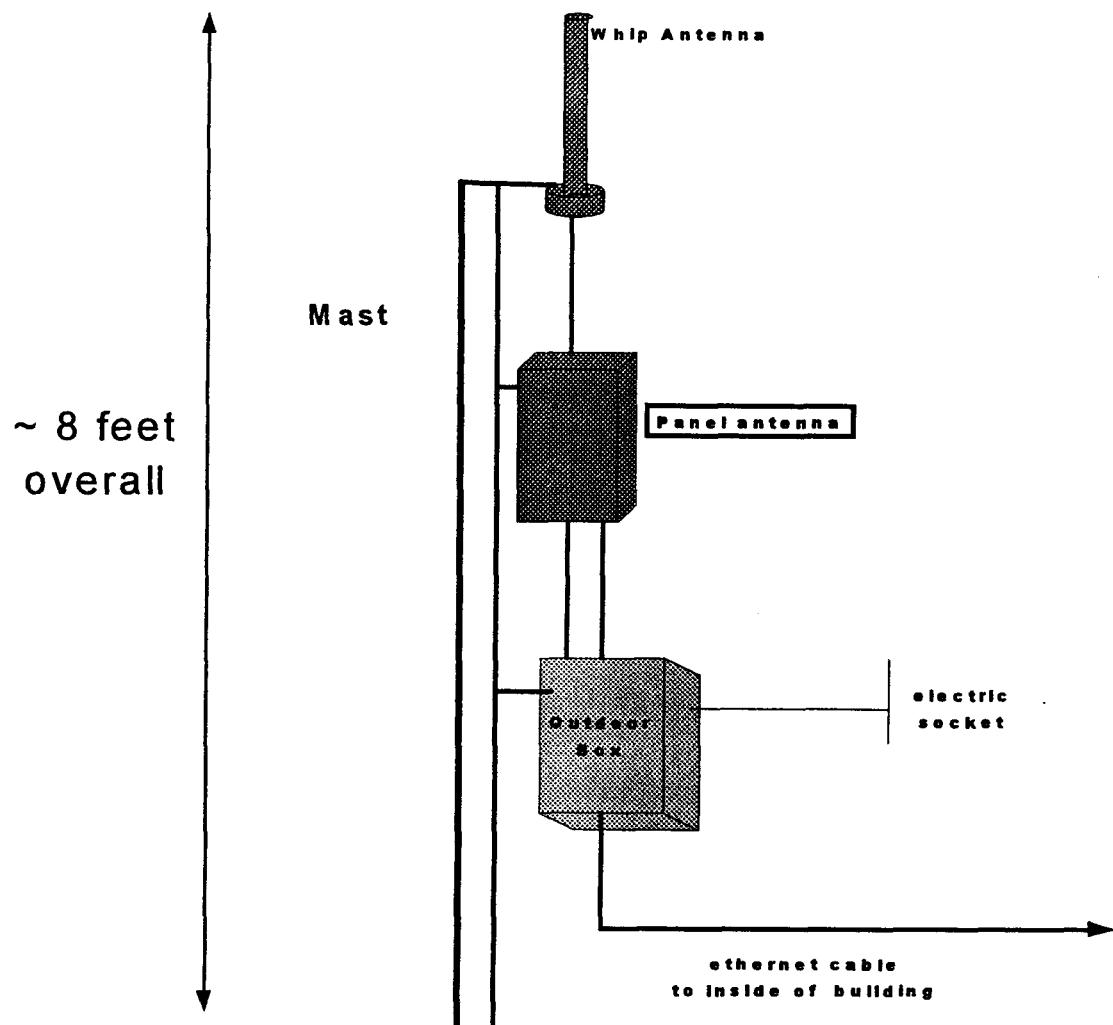
Proprietary and Confidential
to
Access Speed LLC

Access Speed LLC
 100 South St.
 Boston, MA 02111
 617.399.1341
www.accessspeed.com

1. Microcell Installation Equipment

Part	Dimensions	Mounting	Windload
Outdoor Box	10" x 8" x 4"	Can be mounted flush to a vertical surface	N/A
Whip Antenna	17"	Mounted with an L-bracket to a vertical surface or pipe-mast	5.5 lbs. @ 125 mph
Amplifier	4" x 2.5" x 1.5"	Mounted to mast under Whip antenna	Insignificant
Panel Antenna	11" x 7" x 3"	Can be mounted to a vertical surface or pipe mast with appropriate bracket.	25 lbs. @ 100 mph

2. Access Speed Microcell Install Diagram



3. Connectivity

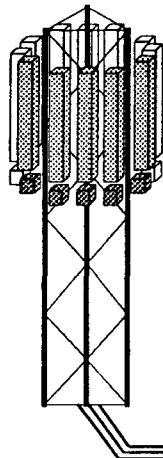
The power injectors plug into an electric wall socket, and supply low voltage DC power to the two radios inside the outdoor box, via a pair of Ethernet cables. The Ethernet cable is very similar to an ordinary telephone line. The radios then supply RF signals to the antennas over a pair of coaxial cables. The panel and whip antennas are mounted as high as possible and in the most unobstructed position on a tower or roof top. The panel antenna is aligned to face the nearest hub site.

4. Power Consumption

The peak power consumption of a wireless Microcell is 26 watts. Average power consumption over an extended period is 22 watts. The Monthly cost of power is shown in the chart below for a range of U.S. electricity rates, which vary from region to region.

Electric rate:	20¢/kw-hr	16¢/kw-hr	12¢/kw-hr	8¢/kw-hr
Monthly Cost:	\$3.21/mo	\$2.57/mo	\$1.93/mo	\$1.29/mo

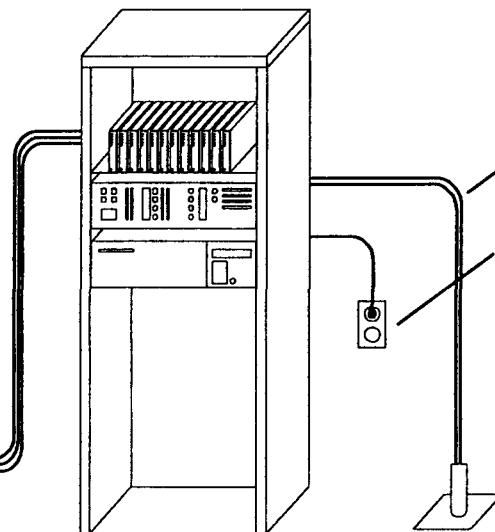
**Tower Section,
4-12 BA II ODU
4-12 Antennas**



**Hub Site
Design**

**Bundle of 4-12
Coaxial Cables**

Equipment Rack



**100Mbps from
POP/BAS Network
Connections**

**Electric
Socket**

AccessSpeed Inventory 11/1/02
LA POP at Switch and Data Facility

<u>Count</u>	CISCO 7206 ROUTER	
1	CISCO7206VXR/300	7206VXR Bundle with NPE-300 and I/O Controller with FE
1	PWR-7200	Cisco 7200 AC Power Supply Option
1	PWR-7200/2	Cisco 7200 Dual AC Power Supply Option, 280W
1	CAB-AC	Power Cord,110V
1	S72C-12105T	Cisco 7200 Series IOS IP
1	FR-IR72	Cisco IOS 7200 Series InterDomain Routing/Tag Switching Lic
1	MEM-I/O-D-FLD48M	Cisco 7200 I/O PCMCIA Flash Disk, 48 MB Option (Default)
1	MEM-SD-NPE-256MB	256MB Memory for NPE-300 in 7200 Series
2	PA-2FEISL-TX	2 port Token Ring ISL 100BaseTx Port Adapter
1	PA-T3	1 Port T3 Serial Port Adapter with T3 DSUs
1	ACS-2500ASYN	Auxiliary/Console Port Cable Kit
	CISCO Catalyst 5505 Switch	
1	WS-C5505	Catalyst 5505 Chassis
1	WS-C5008B	Catalyst 5000/5505 AC Power Supply
1	WS-C5008B/2	Catalyst 5000/5505 Redundant AC Power Supply
2	CAB-7KAC	AC Power Cord North America
1	WS-X5550	Catalyst 5500/5000 Supervisor IIIG
1	SC5K-SUPG-6.1.1	Catalyst 5K Supervisor 2G & 3G, Flash Image, Release 6.1.1
1	WS-X5403	C5000 Gigabit Ethernet Switching Module w/o GBICs (3 port)
2	WS-G5484	1000BASE-SX 'Short Wavelength' GBIC (Multimode only)
1	WS-X5234-RJ45	24-port 10/100TX Switch Module (FEC,WRED,802.1Q/ISL,RJ-45)
1	WS-X5166	Catalyst 5000 ATM DS-3 Module Dual PHY (BNC)
1	SC5AWT-12.0.10W	Cisco Cat5K ATM Series IOS PVC/TRAFFIC SHAPING
	CISCO 6400	
1	CISCO6400	Cisco 6400 Universal Access Concentrator
1	C6400-CHAS-AC/R	Cisco 6400 Chassis with redundant AC PEMs
2	CAB-DS-AC	Power Cables for AC Power Option
1	C6400-NSP-1	Cisco 6400 Node Switch Processor
1	S64J4-12104DB	Cisco 6400 Series IOS FOR NSP
1	MEM-NSP-128M	NSP 128 Meg DRAM (option)
1	MEM-NSP-FD350M	Cisco 6400 NSP 350 Meg Flash Disk
1	C6400-NRP-2	Cisco 6400 Node Route Processor 2nd Generation
1	MEM-NRP2-256M	NRP2 256 Meg DRAM (Default)
1	C6400-NRP-2	Cisco 6400 Node Route Processor 2nd Generation
1	MEM-NRP2-256M	NRP2 256 Meg DRAM (Default)
2	C6400-GBIC-SX	Cisco 6400 1000Base-SX GBIC MM up to 500m
1	S64J51-12104DC	Cisco 6400 Series IOS NRP2 MULTIDOMAIN
1	C6400-CARRIER	Cisco 6400 Carrier Module
2	NLC-2DS3-BNC	2 Port DS3 NLC
	CISCO 2610	
1	CISCO2610	Ethernet Modular Router w/ Cisco IOS IP Software
1	CAB-AC	Power Cord,110V
1	S26C-12.0.7T	Cisco 2600 Series IOS IP
1	NM-16A	16 port Asynchronous Module
1	CAB-OCTAL-ASYNC	8 Lead Octal Cable (68 pin to 8 Male RJ-45's)
	CISCO 2650 ROUTER	
1	CISCO2650	High Performance 10/100 Modular Router w/ Cisco IOS IP s/w

1	CAB-AC	Power Cord,110V
1	S26CP-12103XI	Cisco 2600 Series IOS IP PLUS
1	MEM2650-32U64D	32 TO 64MB DRAM Factory Upgrade for the Cisco 265x only
1	MEM2650-8U32FS	8 TO 32MB Flash SIMM Upgrade for the Cisco265x only
1	NM-1A-T3	1-Port DS3 ATM Network Module
1	WIC-1DSU-T1	1-Port T1/Fractional T1 DSU/CSU WAN Interface Card
Cisco Catalyst 2924XL Switch		
1	WS-C2924-XL-EN	12-port 10/100 Switch (Enterprise Edition)
1	CAB-AC	Power Cord,110V
LASRCOM		
2	ACST45-111-AC	Larscom Access T45 DSU, 1 HSSI Port
ADC		
0	D3C-234024-BM21	24 DS-3 Bulkhead panel with monitor port
0	D1M-1E1006	28 DS-1 wire wrap rear, RJ48C front, bantam monitor jacks front
12	PCH-BBXB-006	DS3 Coaxial cables 6 feet
8	PAT-06	Cat. 5 Patch cables, 6 feet
6	PAT-010	Cat. 5 Patch cables, 10 feet
2	PAT-X-06	Cat. 5 Patch cables, 6 feet (Crossover)
11	T1-10-EXT	RJ48C Male-to-Male cables, 10 feet
Storage Room		
1		Built out Hub assembly

Note - most Cisco gear is owned by Cisco leasing.

AccessSpeed Inventory 11/1/02
Denver POP located @ Inflow Data Center

CISCO 7206 VXR ROUTER

1	CISCO7206VXR/300	7206VXR Bundle with NPE-300 and I/O Controller with FE
1	PWR-7200	Cisco 7200 AC Power Supply Option
1	PWR-7200/2	Cisco 7200 Dual AC Power Supply Option, 280W
1	CAB-AC	Power Cord,110V
1	S72C-12105T	Cisco 7200 Series IOS IP
1	FR-IR72	Cisco IOS 7200 Series InterDomain Routing/Tag Switching Lic
1	MEM-I/O-D-FLD48M	Cisco 7200 I/O PCMCIA Flash Disk, 48 MB Option (Default)
1	MEM-SD-NPE-256MB	256MB Memory for NPE-300 in 7200 Series
2	PA-2FEISL-TX	2 port Token Ring ISL 100BaseTx Port Adapter
1	PA-T3	1 Port T3 Serial Port Adapter with T3 DSUs
1	ACS-2500ASYN	Auxiliary/Console Port Cable Kit

CISCO 2610

1	CISCO2610	Ethernet Modular Router w/ Cisco IOS IP Software
1	CAB-AC	Power Cord,110V
1	S26C-12101T	Cisco 2600 Series IOS IP
1	NM-16A	16 port Asynchronous Module
1	CAB-OCTAL-ASYNC8	Lead Octal Cable (68 pin to 8 Male RJ-45's)
1	CON-OSP-26XX	OSP Svc,2600 Series,Ethernet Modular Router w/IOS IP s/w

Non-CISCO

2	Eastern Research Router
2	Compaq Proliant Servers DL360s
2	Nortel Baystack 350 24T
2	Centillion 50 Chassis assembled with the below components
	Centillion 50 16MB Memory Upg.
	Centillion 50 ATM MCP Card
	Centillion 50 DS-3 Interface Module
	Centillion 50 OC-3 Interface Module
	Centillion 50 Power Supply
	Centillion 50 10/100 Etherspeed Card
1	Redback SMS 1800 - each with below specs
	SMS -1800-AC Power Sys - 1800-1
	2 2x10/100 Base T EIM - 1K - 2TK
	1 Multiple Context SWMC - 1K -2.0
	1 L2TP SWL2TO
	1 SMS 1800 - AC - Power PS - 1800 - AC
2	7/8" RF Cable - Foam Flexwell - 3600ft - #810921-001

Note - most Cisco gear is owned by Cisco leasing.

AccessSpeed Inventory 11/1/02
POP located at LayerOne Facility

Count CISCO 7206 VXR ROUTER

1	CISCO7206VXR/300	7206VXR Bundle with NPE-300 and I/O Controller with FE
1	PWR-7200	Cisco 7200 AC Power Supply Option
1	PWR-7200/2	Cisco 7200 Dual AC Power Supply Option, 280W
1	CAB-AC	Power Cord,110V
1	S72C-12105T	Cisco 7200 Series IOS IP
1	FR-IR72	Cisco IOS 7200 Series InterDomain Routing/Tag Switching Lic
1	MEM-I/O-D-FLD48M	Cisco 7200 I/O PCMCIA Flash Disk, 48 MB Option (Default)
1	MEM-SD-NPE-256MB	256MB Memory for NPE-300 in 7200 Series
2	PA-2FEISL-TX	2 port Token Ring ISL 100BaseTx Port Adapter
1	PA-T3	1 Port T3 Serial Port Adapter with T3 DSUs
1	ACS-2500ASYN	Auxiliary/Console Port Cable Kit

CISCO 2610

1	CISCO2610	Ethernet Modular Router w/ Cisco IOS IP Software
1	CAB-AC	Power Cord,110V
1	S26C-12101T	Cisco 2600 Series IOS IP
1	NM-16A	16 port Asynchronous Module
1	CAB-OCTAL-ASYNC8	Lead Octal Cable (68 pin to 8 Male RJ-45's)
1	CON-OSP-26XX	OSP Svc,2600 Series,Ethernet Modular Router w/IOS IP s/w

Non-Cisco

2 Eastern Research Router
2 Compaq Proliant Servers DL360s
2 Nortel Baystack 350 24T
2 **Centillion 50 Chassis assembled with the below components**

Centillion 50 16MB Memory Upg.
Centillion 50 ATM MCP Card
Centillion 50 DS-3 Interface Module
Centillion 50 OC-3 Interface Module
Centillion 50 Power Supply
Centillion 50 10/100 Etherspeed Card

1 Redback SMS 1800 - each with below specs
SMS -1800-AC Power Sys - 1800-1
2 2x10/100 Base T EIM - 1K - 2TK
1 Multiple Context SWMC - 1K -2.0
1 L2TP SWL2TO
1 SMS 1800 - AC - Power PS - 1800 - AC

1 APC SU3000RMXLNET UPS

Note - most Cisco gear is owned by Cisco leasing.

AccessSpeed Inventory 11/1/02
Boston POP, operational, owned by AS

<u>Count</u>	<u>Item</u>
1	Eastern Research Router
1	Cisco 5505
1	Nortel Baystack 450-24T
1	Redback 1800 SMS
2	Compaq Proliant DL360
3	Black Box Servers
2	APC SU3000RXLNET UPS
2	Aluminum Racks

Pricing Guides/Estimates		List Price	Street Price	Asking	Discount	new price
APC						
APC Battery Pack SU48RMXL		717.60	552.00	441.60	38%	275.00
APC SU1400RMXLNET UPS		1,293.50	995.00	400.00	69%	399.00
C SU 2200RMXLNET		1,820.00	1,400.00	500.00	73%	450.00
C Smartslot Expansion Chassis		260.00	200.00	160.00	38%	129.00
APC Smartslot Thermal Management (MEII)		260.00	200.00	160.00	38%	129.00
APC SNMP Management Card		266.50	205.00	140.00	47%	
APC Used SU3000RMXLNET UPS		1,820.00	1,400.00	500.00	73%	400.00
Breezecom						
Breezenet AP-10D (811401)		1,395.00	895.00	550.00	61%	450.00
Breezenet WB-10D - Wireless Bridge (811407)		1,595.00	995.00	600.00	62%	450.00
Breezenet SA-10D White (811403)		595.00	392.70	314.16	47%	
Breezenet SA-10 PCMCIA card (811435) 1-2 dbi		395.00	260.70	208.56	47%	179.00
Breezenet SA-10 PCMCIA card(811408)		299.00	197.34	157.87	47%	149.00
Breezenet SA-10 PCMCIA card(811409)		299.00	197.34	157.87	47%	149.00
Breezenet AL-1 Lightning Arrestor Kit(872905)		79.00	52.14	41.71	47%	35.00
Breezenet Amp 250 @ 2 piece Kit (999044)		695.00	379.00	303.20	56%	229.00
Breezecom Antennas						
OMNI-8 Downtilt w/10' Cable (811908)		295.00	155.00	124.00	58%	105.00
Omni-5 rabbit ear antennas - pairs (811905)		99.00	60.00	60.00	39%	50.00
UNI-9 antennas (811909)		110.00	100.00	80.00	27%	50.00
UNI-16(872916)		295.00	150.00	120.00	59%	
Built out Breezenet Microcells						
NEMA 4 Steel Enclosures (1) AP, (1) WB, 500 MW Amp & PS		3,250.00	2,500.00	2,000.00	38%	1,800.00
Nortel Switches						
Centillion 50 Chassis with 16MB Memory Upg., ATM MAP Card, DS-3 Interface Module, OC-3 Interface Module Dual Power Supply, 10/100 EtherSpeed Card		16,000.00	12,000.00	1,500.00	91%	800.00
Nortel Baystack 350 24T		1,950.00	1,500.00	550.00	72%	
Outdoor Enclosures						
Pentair Microcell Enclosure 12x10x8 NEMA 4		130.00	100.00	80.00	38%	75.00
Pentair Outdoor Hub Box 24x20x20 NEMA 4		520.00	400.00	320.00	38%	299.00
Pentair Outdoor Only Enclosure		1,820.00	1,400.00	1,120.00	38%	999.00
Hoffman Outdoor Box - 30"x24"x20"		520.00	400.00	320.00	38%	299.00
Used Hoffman outdoor 30x24x20		195.00	150.00	120.00	38%	
Breezecom Steel Microcell box		201.50	155.00	124.00	38%	99.00
Antennas						
Tiltek Adjustable Sectoral 60Degree Vertical TA-2304-60		492.70	379.00	303.20	38%	250.00
Tiltek Sectoral 90Degree TA-2405H-4-90		364.00	280.00	224.00	38%	199.00
Tiltek 90Degree Vertical TA-2404-4-90		364.00	280.00	224.00	38%	199.00
Tiltek Panel TA-2408		169.00	130.00	104.00	38%	120.00
Cable Rolls						
Outdoor Cat 5 Cable - 1000 ft rolls - #cbcc 146826		1,033.50	795.00	636.00	38%	399.00
7/8" RF Cable - Foam Flexwell - 3600ft - #810921-001		13,000.00	10,000.00	8,000.00	38%	5,000.00
1/2" Comscope 1200 ft roll RF cable		1,560.00	1,200.00	960.00	38%	750.00
Cable Connectors						
Cablewave 7/8 N-Male Connector		77.00	55.00	44.00	43%	39.00
Cablewave 7/8 Ground Kit		47.00	47.00	38.00	19%	35.00
Comscope 1/2" N Male Connector		39.00	30.00	24.00	38%	22.00
Comscope 1/2" Standard Ground Kit		32.50	25.00	20.00	38%	19.00
Cisco						
2610 - no cards		1,690.00	1,300.00	1,040.00	38%	
Built Out 12 Sector Hub cabinets						
Hoffman Outdoor Box - built out HUB assembly 12 AP10, 12Amp250, Patch Panel, Lightning Protection RF Cables, Trays		15,600.00	12,000.00	9,600.00	38%	8,000.00
Switches						
Jback SMS 1800 - each with below specs		93,600.00	72,000.00	20,000.00	79%	15,000.00
SMS -1800-AC Power Sys - 1800-1						
2 2x10/100 Base T EIM - 1K - 2TK						
1 Multiple Context SWMC - 1K -2.0						

1 L2TP SWL2TO

1 SMS 1800 - AC - Power PS - 1800 - AC

Servers					
Used Compaq Proliant Servers DL360s	5,070.00	3,900.00	1,400.00	72%	1,100.00
Sun Microsystems Ultra Sparc 5	1,560.00	1,200.00	960.00	38%	750.00
Routers					
Eastern Research Router	903.50	695.00	556.00	38%	450.00
Intel Express Router 8220	1,033.50	795.00	636.00	38%	475.00
Miscellaneous					
5' LMR400 M-M N-Type Jumper Cable	26.00	20.00	16.00	38%	
10' LMR400 M-M N-type Jumper Cable	32.50	25.00	20.00	38%	
30' LMR400 M-M N-type Jumper Cable	45.50	35.00	28.00	38%	
Black Box 48" Indoor Cabinet	1,950.00	1,500.00	1,200.00	38%	800.00
Ortronics Rack Tray (Black)	52.00	40.00	32.00	38%	29.00
Porta Systems Protected 19 inch, 24 port Patch Panel	520.00	400.00	320.00	38%	299.00
MTP 60" Indoor Cabinet	975.00	750.00	600.00	38%	400.00
MTP 72" Indoor Cabinet boxed	975.00	750.00	600.00	38%	400.00
Outdoor Tesso Boxes with cooler	2,795.00	2,150.00	1,720.00	38%	1,500.00
3Com 56k Pro Modem	234.00	180.00	144.00	38%	120.00
Boca Modem 33.6	130.00	100.00	80.00	38%	60.00
Transformer 100Amp 3Phase 480V to 120V	910.00	700.00	560.00	38%	300.00
DC Power Distribution Block	3.90	3.00	2.40	38%	
12" 90Degree LMR200 N-Female LNSMA	26.00	20.00	16.00	38%	14.00
6' Power Extension Cord	3.90	3.00	2.40	38%	2.00
6" Pigtail N-LNSMA	26.00	20.00	16.00	38%	14.00
90 Degree M-F N-Type Connector	3.90	3.00	2.40	38%	2.00
90 Degree M-M N-Type Connector	3.90	3.00	2.40	38%	2.00
Barrell Connector M-M	3.90	3.00	2.40	38%	2.00
Bline Rack 5" Rack Standoffs	26.00	20.00	16.00	38%	15.00
10meter Fiber Jumper Al/FOCs Inc Part # EMC1043	26.00	20.00	16.00	38%	15.00
Car DC Y Adapters	3.90	3.00	2.40	38%	2.00
ca Modem 33.6	130.00	100.00	80.00	38%	60.00

AccessSpeed Inventory 11/1/02
16-18 Maywood St., Boston

<u>Count</u>	<u>APC</u>
9	APC Battery Pack SU48RMXL
1	APC SU1400RMXLNET UPS
4	APC Battery Pack SU48RMXL out of box
2	APC SU1400RMXLNET UPS out of box
2	APC SU 2200RMXLNET out of box
9	APC Smartslot Expansion Chassis
5	APC Smartslot Thermal Management (MEII)
0	APC SNMP Management Card

Breezecom

Breezecom AP-10D 811401

70	Boxed
94	Loose
48	on 4 tray assemblies

Breezecom WB-10D - Wireless Bridge

4	Boxed
82	Loose

Breezecom SA-10D White 811403

79	Boxed
11	Loose

Breezecom SA-10D Black

23	Boxed
40	Loose

25	Breezecom SA-10 PCMCIA card (811435) 1-2dBi
70	Breezecom SA-10 PCMCIA card(811408)
90	Breezecom SA-10 PCMCIA card(811409)
98	Breezecom AL-1 Lightning Arrestor Kit(872905)
5	Power Injector Kit -(999091)

Breezecom Amp 250(999044) @ 2 piece Kit

106	Complete
11	x' ed out

Breezecom Amp 500mW(999046) 2 pc Kit

4	Complete
5	x' ed out

12 Breezecom 1 Piece 500mW amp Kit (999047)

Breezecom Antennas

1	New Mobil 5 (872505)
1	Loose Mobil 5 (872505)
28	OMNI-8 Downtilt w/10' Cable
5	New OMNI 8
5	Loose OMNI 8
150	New Omni-5 rabbit(811905) ear antennas - pairs
16	New UNI 9
30	Loose UNI 9

Built out Breezecom Microcells

- 55 Complete Assembled Microcell Enclosures,
NEMA 4 Steel Enclosures (1) AP, (1) WB, 500.MW Amp
and power supply

Centillion Switches

- 19 Centillion 50 Chassis assembled with the below components
Centillion 50 16MB Memory Upg.
Centillion 50 ATM MAP Card
Centillion 50 DS-3 Interface Module
Centillion 50 OC-3 Interface Module
Centillion 50 Power Supply
Centillion 50 10/100 EtherSpeed Card

8 Centillion 50 Chassis assembled with the components

Pentair Outdoor Boxes

- 63 Pentair Microcell Enclosure
35 Pentair Outdoor Hub Box
1 Pentair Outdoor Only Enclosure
10 Pentair Radio Bracket
1 Hoffman Outdoor Box - empty
11 Partial Assemblies from Florida with Amps no radios
3 Breezecom Steel Microcell box

Magellan

- 2 Magellan Data Cable w/ Car Adaptor
2 Magellan Low Profile Antenna
1 Magellan Mag Mount Kit (09004)
1 Magellan Map GPS 410 (990438)

Antennas

Tiltek Adjustable Sectoral 60Degree Vertical TA-2304-60

- 8 Open out of box
6 Boxed

Tiltek Sectoral 90Degree TA-2405H-4-90

- 25 Open out of box
49 Boxed

Tiltek 90Degree Vertical TA-2404-4-90

- 5 Open out of box
38 Boxed

Tiltek Panel TA-2408

- 15 Open out of box
14 Boxed

1 Harris 23GHz 44.7MBps backhaul Point to Point

6 Maxrad Omni 8

Monitors

- 2 Sony 15"

Printers

- 1 HP T45xi Scanner/Printer/Fax
1 OKI Okipage 18 Laser printer

1 HP DeskJet 648C
1 HP LaserJet 3150se
1 Techtronix Phaser 750

Cable Rolls

3 Outdoor Cat 5 Cable - 1000 ft rolls - #cbcc 146826
1 7/8" RF Cable - Foam Flexwell - 3600ft - #810921-001
0 7/8" RF Cable - Foam Flexwell - 1500ft - #810921-001
1.5 1/2" Comscope 1000m roll RF cable

Cable connectors

44 Comscope 1/2" N Male Connector
35 Comscope 1/2" Standard Ground Kit

Linksys

15 Linksys LNE10010 10/100 PCI Ethernet Card
5 Linksys PCM100 10/100 pcmcia Card
25 Linksys USB10T 10/100 USB Ethernet Adp

Routers

3 Eastern Research Router
5 Intel Express Router 8220

Hubs

3 Netgear 24 Port Hub
1 Netgear 16 Port Hub

Cisco

1 6400 Router
1 7246 UBR with Power Supply
2 5.8GHz Head units WJC Transverter

Built Out 12 Sector Hub cabinets

1 Hoffman Outdoor Box - built out HUB assembly
1 Pentair HUB Cabinet assembled HUB configuration 1

Switches

2 Redback SMS 1800 - each with below specs
SMS -1800-AC Power Sys - 1800-1
2 2x10/100 Base T EIM - 1K - 2TK
1 Multiple Context SWMC - 1K -2.0
1 L2TP SWL2TO
1 SMS 1800 - AC - Power PS - 1800 - AC

2 Nortel Baystack 350 24T

ADC

2 ADC Patch Panel Chassis

Miscellaneous

80 5' LMR400 M-M N-Type Cable
85 10' LMR400 M-M N-type Jumper Cable
7 20' LMR400 M-M N-type Jumper Cable
30 30' LMR400 M-M N-type Jumper Cable
1 Tessco 48" Outdoor Cabinet
18 Ortronics Rack Tray (Black)
41 Porta Systems Protected Patch Panel
1 Nemic-Lambda 24 Volt Power Supply
6 MTP 60" Indoor Cabinet

4 MTP 60" Indoor Cabinet built out
2 MTP 72" Indoor Cabinet boxed
1 7ft Pentair Outdoor Box - new
2 Outdoor Tessco Boxes - 1 built out with cooler
3 48" Black Box indoor cabinet
9 3Com 56k Pro Modem
1 Socket Ruggedized PCMCIA Serial I/O
6 Boca Modem 33.6
1 Transformer 100Amp 3Phase 480V to 120V
97 DC Power Distribution Block
4 Generic White Surge Strips
22 5' RJ-45 Patch Cable
75 6' Power Extension Cord
12 6" Cat-5 Crossover Cable
47 6" Pigtail N-LNSMA
150 90 Degree M-F N-Type Connector
115 90 Degree M-M N-Type Connector
50 Barrell Connector M-M
0 Astrodyne 5 Volt 150 Watt Power Supply
6 Bline Rack 5" Rack Standoffs
7 10meter Fiber Jumper Al/FOCs Inc Part # EMC1043

Other

100 10' Cat-5 CPE Cable
135 12" 90Degree LMR200 N-Female LNSMA
60 12" Bulkhead Mount Pigtail N-LNSMA
4 Lightning Surge Arrestor (Gas Discharge)
2 Volgen 12Volt Power Supply
2 Volgen 5Volt Power Supply
32 Car DC Y Adapters

AccessSpeed Inventory 11/1/02
100 South Street, Boston, MA

<u>Count</u>	<u>APC</u>
3	APC SU3000RMXLNET UPS - one used
1	APC SU3000RMXLNET UPS

Breezecom

Breezecom AP-10D 811401

4 Boxed
2 Loose

Breezecom WB-10D - Wireless Bridge

4 Boxed
5 Loose

Breezecom SA-10D White 811403

2 Boxed
12 Loose

Breezecom 1 Piece 500mW amp (999047)

2 Boxed
2 Loose

2 Breezecom 1 Piece 250mW amp (999044)

4 Breezecom 6' Pigtail connectors
5 Pair Rabbit ear antennas

Switches

2 Centillion 50 Chassis assembled with the below components

Centillion 50 16MB Memory Upg.
Centillion 50 ATM MCP Card
Centillion 50 DS-3 Interface Module
Centillion 50 OC-3 Interface Module
Centillion 50 Power Supply
Centillion 50 10/100 Etherspeed Card

3 Nortel Baystack 350 24T
0 Nortel Baystack 450 24T

Copier

1 Minolta Di520

Servers and Workstations

3 Compaq Proliant Servers DL360s
2 Proliant 6400
2 Sun Microsystems Ultra Sparc 5
0 Emachine 500is Workstation
1 Power MAC 8600/300
1 Sun 420R, 2x450 MHz. CPU, 4GB Ram, 2x18 GB HD
10 Dell Keyboards

Routers

4 Eastern Research Router
3 Intel Express Router 8220

Miscellaneous

0 Larscom Access T45 DSU, 1 HSSI Port ACST45-111-AC

- 2 Magellan GPS 410 with power supply and instruction video
- 1 Linksys 10/100 PC Ethernet Card
- 1 Digital Research 2 Port Serial Adapter
- 4 Boca Modem 33.6
- 3 ADC Patch Panel DS3 Cross Connects

AccessSpeed Inventory 11/1/02
Matthews, North Carolina Storage

<u>Count</u>	<u>Item</u>
6	APC SU48RMXLBD
5	APC SNMP Management CardPart #AP9606
9	Breezecom Empty Microcell Enclosures
14	Breezecom Omni 8 downtilt antenna kits - new - part # 811908R
1	Box of Assorted Maps of National Market Coverage Areas
5	APC 1400 - new in the box
1	APC 2200 not in box with installed SNMP card
2	Pentair empty Microcell Boxes
5	Ortronics Trays Part # 604045401
4	Breezecom Omni 8 downtilt antenna kits - new - part # 811908R
3	Metal Tech Partners 60" Indoor Equipment Cabinet
13	Pentair Outdoor Hub Box
1	Complete Centillion C50 Switch with 2 Power Supplies, ATM Interface, 1 10/100 Interface 20 port interface
40	Breezecom Omni 8 downtilt antenna kits - loose - part # 811908R
12	Tiltek Panel Antenna - new - TA2408
7	Tiltek Panel Antenna - 90 degree Vertical TA2404-4-90
6	Tiltek Panel Antenna - 90 degree Horizontal TA2405H-4-90
2	Roll Outdoor CAT 5 Cable 1000ft # CBCC146826
50	5' LMR 400 Cables
20	10' LMR Cables
1	Breezecom Uni-9 Antenna
1	Built out Indoor Hub Assembly - Includes
1	Centillion 50 Chassis assembled with the below components
	Centillion 50 16MB Memory Upg.
	Centillion 50 ATM MAP Card
	Centillion 50 DS-3 Interface Module
	Centillion 50 OC-3 Interface Module
	Centillion 50 Power Supply
	Centillion 50 10/100 EtherSpeed Card
1	APC SU1400RMXLNET UPS
1	APC SNMP Management Card
3	Complete Assembled Microcell Enclosures
	AP-10, WB-10, Amp 500, pwr/supply, pigtails
10	Assorted Maps of National Market Coverage Areas
1	Breezecom Omni 8 downtilt antenna kits - new - part # 811908R
1	Tiltek Panel Antenna TA-2408
1	Built out Outdoor Hub Assembly - Includes
	(12)Breezecom AP-10D 811401
	(12)Breezecom Amp 250(999044) @ 2 piece Kit
12	Tiltek TA-2304-60 Sector Antenna

2 Rohn non-penetrating roof mount kit
5 7/8 Cablewave N Male connectors
3 Commscope 1/2 ground kits for Cellreach 540SGK
7 Commscope 1/2 ground kits for Corrugated cable WGK-S12
130 WGK-278 Ground kit for 7/8 corrugated
2 7/8 Cablewave 810921-001 Foam flexwell Rolls 3600ft approx
1 Commscope 1/2" RF cable CR50-540-PE 3600'
11 Cablewave FLC12-50j N Male connector for 1/2
9 Commscope CR540NM N Male connector for 1/2" Cellreach

AccessSpeed Inventory 1/1/02**Miami POP Located at Switch and Data Facility**

Count	CISCO 7206 ROUTER	
1	CISCO7206VXR/300	7206VXR Bundle with NPE-300 and I/O Controller with FE
1	PWR-7200	Cisco 7200 AC Power Supply Option
1	PWR-7200/2	Cisco 7200 Dual AC Power Supply Option, 280W
1	CAB-AC	Power Cord,110V
1	S72C-12105T	Cisco 7200 Series IOS IP
1	FR-IR72	Cisco IOS 7200 Series InterDomain Routing/Tag Switching Lic
1	MEM-I/O-D-FLD48M	Cisco 7200 I/O PCMCIA Flash Disk, 48 MB Option (Default)
1	MEM-SD-NPE-256MB	256MB Memory for NPE-300 in 7200 Series
2	PA-2FEISL-TX	2 port Token Ring ISL 100BaseTx Port Adapter
1	PA-T3	1 Port T3 Serial Port Adapter with T3 DSUs
1	ACS-2500ASYN	Auxiliary/Console Port Cable Kit
CISCO Catalyst 5505 Switch		
1	WS-C5505	Catalyst 5505 Chassis
1	WS-C5008B	Catalyst 5000/5505 AC Power Supply
1	WS-C5008B/2	Catalyst 5000/5505 Redundant AC Power Supply
2	CAB-7KAC	AC Power Cord North America
1	WS-X5550	Catalyst 5500/5000 Supervisor IIIG
1	SC5K-SUPG-6.1.1	Catalyst 5K Supervisor 2G & 3G, Flash Image, Release 6.1.1
1	WS-X5403	C5000 Gigabit Ethernet Switching Module w/o GBICs (3 port)
2	WS-G5484	1000BASE-SX 'Short Wavelength' GBIC (Multimode only)
1	WS-X5234-RJ45	24-port 10/100TX Switch Module (FEC,WRED,802.1Q/ISL,RJ-45)
1	WS-X5166	Catalyst 5000 ATM DS-3 Module Dual PHY (BNC)
1	SC5AWT-12.0.10W	Cisco Cat5K ATM Series IOS PVC/TRAFFIC SHAPING
CISCO 6400		
1	CISCO6400	Cisco 6400 Universal Access Concentrator
1	C6400-CHAS-AC/R	Cisco 6400 Chassis with redundant AC PEMs
2	CAB-DS-AC	Power Cables for AC Power Option
1	C6400-NSP-1	Cisco 6400 Node Switch Processor
1	S64J4-12104DB	Cisco 6400 Series IOS FOR NSP
1	MEM-NSP-128M	NSP 128 Meg DRAM (option)
1	MEM-NSP-FD350M	Cisco 6400 NSP 350 Meg Flash Disk
1	C6400-NRP-2	Cisco 6400 Node Route Processor 2nd Generation
1	MEM-NRP2-256M	NRP2 256 Meg DRAM (Default)
1	C6400-NRP-2	Cisco 6400 Node Route Processor 2nd Generation
1	MEM-NRP2-256M	NRP2 256 Meg DRAM (Default)
2	C6400-GBIC-SX	Cisco 6400 1000Base-SX GBIC MM up to 500m
1	S64J51-12104DC	Cisco 6400 Series IOS NRP2 MULTIDOMAIN
1	C6400-CARRIER	Cisco 6400 Carrier Module
2	NLC-2DS3-BNC	2 Port DS3 NLC
CISCO 2610		
1	CISCO2610	Ethernet Modular Router w/ Cisco IOS IP Software
1	CAB-AC	Power Cord,110V
1	S26C-12.0.7T	Cisco 2600 Series IOS IP
1	NM-16A	16 port Asynchronous Module
1	CAB-OCTAL-ASYNC	8 Lead Octal Cable (68 pin to 8 Male RJ-45's)
CISCO 2650 ROUTER		
3	CISCO2650	High Performance 10/100 Modular Router w/ Cisco IOS IP s/w

3	CAB-AC	Power Cord,110V
3	S26CP-12103XI	Cisco 2600 Series IOS IP PLUS
3	MEM2650-32U64D	32 TO 64MB DRAM Factory Upgrade for the Cisco 265x only
3	MEM2650-8U32FS	8 TO 32MB Flash SIMM Upgrade for the Cisco265x only
3	NM-1A-T3	1-Port DS3 ATM Network Module
3	WIC-1DSU-T1	1-Port T1/Fractional T1 DSU/CSU WAN Interface Card
	Cisco Catalyst 2924XL Switch	
3	WS-C2912-XL-EN	12-port 10/100 Switch (Enterprise Edition)
3	CAB-AC	Power Cord,110V
	LARSCOM	
2	ACST45-111-AC	Larscom Access T45 DSU, 1 HSSI Port
	ADC	
0	D3C-234024-BM21	24 DS-3 Bulkhead panel with monitor port
0	D1M-1E1006	28 DS-1 wire wrap rear, RJ48C front, bantam monitor jacks front
12	PCH-BBXB-006	DS3 Coaxial cables 6 feet
8	PAT-06	Cat. 5 Patch cables, 6 feet
6	PAT-010	Cat. 5 Patch cables, 10 feet
2	PAT-X-06	Cat. 5 Patch cables, 6 feet (Crossover)
11	T1-10-EXT	RJ48C Male-to-Male cables, 10 feet

Note - most Cisco gear is owned by Cisco leasing.

10/23/03

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Wi-Fi Is Becoming Popular at the Office

By DANIEL NASAW

DO YOU THINK that wireless Internet hot spots, where you can access the Internet from a laptop or hand-held computer, are cool? Increasingly, so does your company's information-technology director.

Spurred on by the spread of public wireless "hot spots" in hotels, airports and restaurants, and by the sale of laptops with built-in wireless Internet capabilities, companies increasingly are installing wireless-networking technology in their offices to augment traditional wireline networks.

The technology is taking off: About 45% of American enterprises had implemented some manner of wireless networking as of August, up from 33% in 2002 and 17% in 2001, according to a survey by InfoTech, a Parsippany, N.J., consulting subsidiary of PBI Media LLC. Hospitals and manufacturers have been early adopters, because in those businesses wireless networking has an obvious return on investment—increased mobility means doctors can see more patients, for example.

In other industries, wireless networking leads to increased productivity and increases in certain so-called soft metrics, such as ease of mobility and customer and vendor satisfaction. At Darden Restaurants Inc.'s Red Lobster restaurants, which are testing a wireless computer system to help hosts manage tables and guests, having information on hand about table availability means guests get seated more quickly.

Companies using wireless networking in their operations, such as manufacturing, retail and health care, often install wireless networks in their corporate campuses and office buildings after seeing productivity increases in the field. Wyndham International Inc. in mid-2000 installed wireless networks in its corporate office and about 150 Wyndham hotels. "We found that by implementing wireless access points throughout the office space, it allowed people to become



much more mobile and have freer access to the data when conducting meetings," says Mark Hedley, senior vice president and chief technology officer of the Dallas company.

Companies also are installing corporate wireless networks, experts say, in part to combat the growth of so-called rogue access points—Unauthorized wireless access points plugged into ordinary Ethernet jacks by employees—and to cater to visiting business associates, in conference rooms and lobbies.

"It's becoming an expectation that if I'm a guest in your office I need access to some resource to do my work," says Bruce Friedman, managing director of Sprint Corp.'s mobile computing-services group, which installs and maintains wireless networks for enterprises.

Wireless networking isn't new—the technology has been around for more than a decade, long before the spread of hot spots and consumer wireless networking. But beginning in 1999, the adoption of a technical standard known as 802.11b, commonly called Wi-Fi, lowered the bar-

rier to entry into the market. Smaller players could create products to compete with big companies such as Cisco Systems Inc., which had about 36% of the U.S. enterprise wireless-networking market, in terms of revenue, in 2002, according to Synergy Research Group Inc.

Interest in wireless networking is likely to increase even more in coming months as the next technical standard, known as 802.11g, catches on. That is about five times faster than current wireless equipment, though still slower than wireline systems (the differences are imperceptible to the average user).

Some technology developers see wireless LANs as another step toward a wireless office. SpectraLink Corp., a Boulder, Colo., wireless telephone-system company, has seen an uptick in sales recently as companies install wireless LANs, then buy their wireless voice-over-Internet-protocol phone systems, which send voice traffic over the Internet.

Proxim Corp., a Sunnyvale, Calif., wireless-networking company, has seen sales of its corporate wireless systems jump 10% from the first quarter of 2003 to

the second. The company says it is developing mobile devices with Motorola Inc. and Avaya Inc. that will be able to migrate from a cellular network to a wireless LAN.

Mr. Friedman declines to cite figures but says that from the first quarter to the second quarter of 2003, sales of Sprint's wireless-networking services "caught on in a significant way."

Wireless networking is exciting but often unnecessary, and companies remain hesitant to invest in technologies they don't absolutely need. New York architecture and urban-design firm Cooper, Robertson & Partners installed a wireless network about two years ago, but IT director Andrew Williams says the system is too slow for the firm's graphics-heavy operations. However, "we find that it's great in a pinch, and it solves some problems," he says, like making it unnecessary to wire a reception desk and conference room for Internet access.

But experts say the main barrier to widespread adoption of corporate wireless networking is the perception that the networks aren't secure. While the number of units sold to enterprises in the U.S. in 2002 was up about 93% from 2000, to revenue of about \$513 million, according to Synergy, that number was down 11% from 2001 because of concerns over the security of the networks and the overall drop in technology spending.

The sales drop came despite a 41% decline in average prices for wireless-networking equipment between 2001 and 2002, according to Mike Harris, a Gartner Inc. analyst. Prices for the equipment vary widely depending on the size and shape of the office—each wireless-access point has an indoor range of about 100 feet and functions best when serving 20 to 30 users.

Helping to counter the security worries, a variety of encryption and security schemes now mean that companies can prevent unauthorized access to their networks by requiring users to sign in to gain access and by engineering access points to function only within a certain area, preventing access by Wi-Fi "moochers."