

Client: _____ **Branch:** _____

The following is a preliminary list of documents and other information to be provided to Colorado Financial Service Corporation for review as part of the Firm's "due diligence" process for all investment banking engagements conducted in connection with any proposed investment banking services. To the extent any of the documents or information requested has been filed with the SEC on EDGAR, please indicate the filing in which we can find such document. If any of the requests are inapplicable to the Company, please indicate. To the extent any of the documents or information provided by the Company responds to more than one question, please so indicate. Items may subsequently be added, deleted or modified, as appropriate, as the "due diligence" review progresses. All requests are for information since the date of incorporation of the Company, unless otherwise noted. In each case, the requested information should also be provided for the Company's subsidiaries, if any. Please send all due diligence materials to Colorado Financial Service Corporation at the address shown above.

1. Formation and Qualification to do Business

1.1 Certification of Incorporation and By-Laws, including any amendments thereto, of the Company (including any predecessor company).

1.2 A list of each jurisdiction in which the Company is qualified to do business as a foreign corporation, owns or leases real property or is otherwise operating.

2. Corporate Proceedings and Capital Stock

2.1 The minutes of meetings held (and written consents obtained) for the past 3 years of (a) shareholders, (b) Board of Directors and (c) all committees of the Board of Directors.

2.2 A copy of the stock record books of the Company, including a list of all classes of stock of the Company, the number of shares authorized and issued, respectively, in each class and the number of shareholders in each class.

- 2.3 A list of all holders of options or warrants to purchase securities of the Company setting forth each holder's name, the date of grant of each option or the date on which each warrant was acquired, the title and amount of securities subject to each such option or warrant, vesting schedules and the exercise price.
- 2.4 A list of subsidiaries and other entities in which the Company has an equity investment.
- 2.5 Copies of any agreements to which the Company or any of its subsidiaries is a party relating to:
 - a. a commitment to issue or sell securities
 - b. a commitment or option to repurchase securities
 - c. past issuances of securities (debt and equity)
 - d. voting of stock
 - e. registration rights
 - f. rights of first refusal
 - g. preemptive rights
 - h. restrictions on transfer of stock
 - i. warrants
 - j. any other agreement between or among shareholders relating to the capital stock of the Company
- 2.6 Documents pertaining to any recapitalization, merger or acquisition involving the Company (whether or not such transaction was consummated).
- 2.7. Copies of the executed documents pertaining to the issuance of the Company's capital stock.
- 3. **Litigation, Etc.**
 - 3.1 Copies of letters from counsel to the Company or to the Company's auditors concerning litigation and other legal proceedings for the Company.
 - 3.2 A list of all concluded litigation and other legal proceedings, including settlements, a list (and status) of all threatened or pending litigation, proceedings, investigations, inquiries or disputes involving the Company and a list of all asserted and threatened claims involving the Company.

3.3 A list of any consent decrees, injunctions, writs, orders or the like that currently bind the Company.

4. Government Regulation

4.1 All material communications to and all filings with domestic and foreign governmental agencies relating to the Company (including the FCC, state and federal securities agencies, the Internal Revenue Service and any state or foreign taxing authority), including permits and consents.

4.2 A list of all federal, state and foreign agencies which license, regulate, inspect or register the Company and any of its activities.

4.3 Any reports, notices or correspondence relating to any purported violation or infringement by the Company of government regulations, including, but not limited to, the areas of insurance, equal opportunity, occupational safety and health, environmental protection and food and drug, and copies of all other material correspondence with federal, state or other regulatory agencies.

5. Management and Employees

5.1 Non-competition, confidentiality, non-disclosure, non-solicitation, assignment of invention and similar agreements with any entity to which any director, officer or employee of the Company is a party. (Please indicate any employees not covered by such agreements.)

5.2 A schedule (and any related agreements) of all material transactions involving the Company and any current or former stockholder, officer, employee or director of the Company.

5.3 Copies of all employee stock option plans or other stock option or employee bonus or incentive plans.

5.4 Copies of employment contracts and/or offer letters for executive officers.

5.5 Copies of employee pension, employee retirement, bonus or profit sharing, or benefit plans which the Company offers or is expected to offer.

5.6 Copies of contracts with unions, if any.

- 5.7 All records pertaining to any officer of the Company involved in a personal or corporate bankruptcy or charged with, or convicted of, any type of fraud or felony.
- 6. Consultants**
 - 6.1 A list of all consultants of the Company and copies of such consultants' agreements with the Company.
- 7. Property**
 - 7.1 Summary of property owned, if any.
 - 7.2 Copies of mortgages, liens or other encumbrances, if any, on property, plant and equipment owned by the Company.
 - 7.3 Copies of deeds, if any, on property, plant and equipment owned by the Company.
 - 7.4 Schedule and copies of leases and related agreements for all property, plant and equipment leased by or to the Company with rental, expiration and renewal terms.
- 8. Operational Matters**
 - 8.1 A list of significant customers of the Company.
 - 8.2 Forms of customer agreements used by the Company.
- 9. Financial Data**
 - 9.1 Auditors' reports to management and any management responses thereto, and internal memoranda (particularly internal audit or regulatory compliance memoranda) concerning the Company.
 - 9.4 Budgets or projections for the Company made on a quarterly, annual or other basis.
 - 9.5 Reports to directors and security holders, if any.

10. Financial Matters

- 10.1 Credit agreements, loan agreements and lease agreements.
- 10.2 Security agreements and mortgages.
- 10.3 Guarantees of third-party obligations and guarantees by third-parties of Company obligations.
- 10.4 Convertible note agreements.
- 10.5 List of all capitalized leases.
- 10.6 Copies of any other contracts and agreements with financial institutions.

- 10.7 Shareholder and employee loan agreements.

11. Intellectual Property Matters

11.1 Patents

- 11.1.1. All patents and pending patent applications, including patent or application number, filing date, issue date, title of invention, status, country of issuance or application.
- 11.1.2. File wrappers for patent applications and patents with references, including assignments from inventors to the company.
- 11.1.3. Files for any United States Patent and Trademark Office actions, interferences, continuations, or other domestic or international patent office proceedings.
- 11.1.4. Domestic and international patent searches and opinion letters regarding non-infringement and patentability.
- 11.1.5. Maintenance fee records for any issued patents.
- 11.1.6. Insurance policies and related files concerning protection from patent claims.

11.2 Trademarks

- 11.2.1 All trademark and service mark registrations and applications, including registration or application number, filing date, issue date, trademark, classes or goods and services, status, country of issuance or application, and assignments.

11.2.2. All trade names and company names, brand names and unregistered trademarks and service marks.

11.2.3. File wrappers for trademark applications and registrations.

11.2.4. Files for any office actions, oppositions, cancellations or other trademark office proceedings.

11.2.5. Searches and opinion letters regarding clearance and registration ability.

11.2.6. Files relating to any domain names registered by the company.

11.2.7. Documentation of recordation of any trademarks with Customs.

11.2.8. Insurance policies and related files concerning protection from trademark claims.

11.4 Trade Secrets

11.4.1 All inventions that are not the subject of patents or patent applications but have invention, discovery or reduction to practice dates.

11.4.2. All other material trade secrets.

11.4.3. Documents reflecting procedures to protect the confidentiality of trade secrets.

11.4.4. Documents relating to hiring and exit interviews of technology personnel.

11.4.5. Confidentiality agreements.

11.4.6. Documents relating to policies and procedures for receiving unsolicited submissions.

11.5 Litigation and Enforcement

11.5.1. Files for any litigation alleging the Company is infringing on the intellectual property rights of another.

11.5.2. Files for any threatened litigation or objections claiming the Company is infringing the intellectual property rights of another.

11.5.3. Files concerning any potential future litigation or objections.

11.5.4. Files for litigation asserting that a third-party is or was infringing the intellectual property rights of the Company.

11.5.5. Files for threatened litigation or objections asserting that a third-party is infringing the intellectual property rights of the Company.

11.5.6. Enforcement files, including cease and desist letters sent or received and agreements of any kind restricting the use of any intellectual property by the Company or by any third-party.

11.6 Licenses

11.6.1. All intellectual property licenses where the Company is the licensee, including the names of parties, date of expiration, rights granted and any pertinent restrictions.

11.6.2. All intellectual property licenses where the Company is the licensor, including the names of the parties, the date of expiration, rights granted and any pertinent restrictions.

11.6.3. All software licenses with restrictions on transfer, including custom software packages created by outside vendors and other software.

11.6.4. Evidence of registered user filings in countries where required.

11.7 Assignments

11.7.1. Documents evidencing assignments of intellectual property to or from the Company, including grants of security interest.

11.7.2. Documents evidencing recordation of assignments of patents and patent applications, trademark registrations and applications, and copyrights, including grants of security interests.

11.7.3. Documents evidencing releases of any security interest in intellectual property, and evidencing recordation of such releases.

11.8 Other Agreements

11.8.1. Agreements with those persons and entities who may create, work with or have access to the Company's intellectual property (including employees and independent contractors) evidencing assignment to the Company of rights in intellectual property and confidentiality of trade secrets.

11.8.2. Technology, know-how, design development, enhancement, and research and development agreements.

11.8.3. Partnership, joint venture, strategic alliance and teaming agreements.

11.8.4. Government grants and related agreements.

11.8.5. Any documents concerning the valuation of any intellectual property holding of the Company.

12. Insurance

12.1 Schedule of all insurance presently carried by the Company or any of its subsidiaries indicating the carriers, risks insured against, amounts of self-insurance or coinsurance, the persons or entities or properties insured and the amount of the insurance.

12.2 Description of any pending claims.

13. Miscellaneous

A copy of any other document that the Company believes is material with respect to its operations.