

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF INDIANA INDIANAPOLIS DIVISION		PROOF OF CLAIM	
Name of Debtor: TWG Capital, Inc.		Case Number: 12-11019-BHL-11	
NOTE: Other than claims under 11 U.S.C. § 503(b)(9), this form should not be used to make a claim for Administrative Expenses arising after the commencement of the case. A "request" for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503(a).			
Name of Creditor (the person or other entity to whom the debtor owes money or property): R. Mark Lubbers			
Name and address where notices should be sent: R. Mark Lubbers 5425 N New Jersey St Indianapolis, IN 46220		RECEIVED JUN 07 2013 BMC GROUP	
Creditor Telephone Number (317) 490-5078 email: markLub@aol.com		If you have already filed a proof of claim with the Bankruptcy Court or BMC, you do not need to file again. THIS SPACE IS FOR COURT USE ONLY	
Name and address where payment should be sent (if different from above): SAME		<input type="checkbox"/> Check box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. Court Claim Number (if known): Filed on:	
Payment Telephone Number () email:		Filed on:	
1. AMOUNT OF CLAIM AS OF DATE CASE FILED \$ 95,508 If all or part of your claim is secured, complete item 4. If all or part of your claim is entitled to priority, complete item 5. <input checked="" type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.			
2. BASIS FOR CLAIM: (See instruction #2)			
3. LAST FOUR DIGITS OF ANY NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR:		3a. Debtor may have scheduled account as: Series A Preferred (See instruction #3a)	
3b. Uniform Claim Identifier (optional): (See instruction #3b)		3. SECURED CLAIM: (See instruction #4) Check the appropriate box if your claim is secured by a lien on property or a right of set off, attach required redacted documents, and provide the requested information. Nature of property or right of setoff: Describe: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Value of Property: \$ Annual Interest Rate: % <input type="checkbox"/> Fixed or <input type="checkbox"/> Variable (when case was filed) Amount of arrearage and other charges, as of time case filed, included in secured claim, if any: \$ Basis for Perfection: Amount of Secured Claim: \$ Amount Unsecured: \$ 95,508	
5. Amount of Claim Entitled to Administrative Expense status under 11 U.S.C. § 503(b)(9) or Priority under 11 U.S.C. § 507(a). If any part of the claim falls into one of the following categories, check the box specifying the administrative expense or priority and state the amount. Amount entitled to priority: \$ You MUST specify the priority of the claim: <input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B) <input type="checkbox"/> Up to \$2,600* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7). <input type="checkbox"/> Wages, salaries, or commissions (up to \$11,725*), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4). Amount entitled to administrative expense under 11 U.S.C. § 503(b)(9): \$ <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8). <input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5). <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. § 507(a) (). <input type="checkbox"/> Value of goods received by the debtor within 20 days before the date of the bankruptcy filing - 11 U.S.C. § 503(b)(9).			
* Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.			
6. CREDITS: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. (See instruction #6)			

7. DOCUMENTS: Attached are redacted copies of documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements, or, in the case of a claim based on an open-end or revolving consumer credit agreement, a statement providing the information required by FRBP 3001(c)(3)(A). If the claim is secured, box 4 has been completed, and redacted copies of documents providing evidence of perfection of a security interest are attached. If the claim is secured by the debtor's principal residence, the Mortgage Proof of Claim Attachment is being filed with this claim. (See instruction #7, and definition of "redacted").

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

DATE-STAMPED COPY: To receive an acknowledgment of the filing of your claim, enclose a stamped, self-addressed envelope and copy of this proof of claim.

This proof of claim must be filed electronically via the Court's CM/ECF system, or the original signed copy of this completed proof of claim must be sent by mail or hand delivered (**FAXES NOT ACCEPTED**), to one of the following addresses, so that it is actually received **NO LATER THAN 11:59 pm, prevailing Eastern Time on June 7, 2013 for Non-Governmental Claimants OR NO LATER THAN 11:59 pm, prevailing Eastern Time on August 7, 2013 for Governmental Units:**

BY MAIL TO:
BMC Group, Inc.
Attn: TWG Capital Claims Processing
PO Box 3020
Chanhassen, MN 55317-3020

BY MESSENGER OR OVERNIGHT DELIVERY TO:
BMC Group, Inc.
Attn: TWG Capital Claims Processing
18675 Lake Drive East
Chanhassen, MN 55317

8. SIGNATURE: (See instruction #8)

Check the appropriate box.

☒ I am the creditor. ☐ I am the creditor's authorized agent. ☐ I am the trustee, or the debtor, or their authorized agent. ☐ I am a guarantor, surety, indorser, or other codebtor. (See Bankruptcy Rule 3005.)
(See Bankruptcy Rule 3004.)

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

Print Name: Mark Lubbers

Title:

Company:

Address and telephone number (if different from notice address above):

5425 N New Jersey St
Indianapolis, IN 46220

(Signature)

R. Mark Lubbers

(Date)

6/5/13

Telephone number:

email:

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

Exhibit A
Mark Lubbers Proof of Claim

Series A Preferred

	54,000	Regular 11%	Dividends Owed		Deferred 3%	TOTAL
			Default 14%			
2007						
2008						
2009		\$ 1,544	\$ 8,113			
2010			\$ 8,113			
2011			\$ 8,113			
2012			\$ 5,616	\$ 10,009		
Total	\$ 54,000	\$ 1,544	\$ 29,955	\$ 10,009		\$ 95,508



TWG Capital

TWG Capital, Inc.
6666 E. 75th Street, Suite 500
Indianapolis, Indiana 46250

Phone: 317.813.1700
Toll-Free: 866.903.1700

Fax: 317.813.1701

November 16, 2007

Mark Lubbers
5425 North New Jersey
Indianapolis, Indiana 46220

Dear Mark,

In connection with the Preferred Share Issuance by TWG Capital in December 2006, please find the original share certificate and warrant.

Regards,

Melanie Otto
President
TWG Capital, Inc.

54 Sh
182.85 Warr

236.85

CERTIFICATE
NUMBER

A-7

SHARES

--54--

SERIES A
PREFERRED STOCK

TWIG CAPITAL, INC.

Incorporated under the Laws of the State of Delaware

SERIES A PREFERRED STOCK

This Certifies that

R. Mark Lubbers

is the owner of Fifty-Four (54)

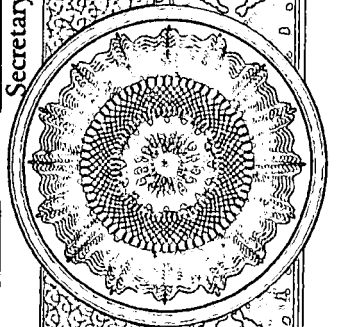
fully paid and nonassessable Shares of Series A Preferred Stock, par value \$0.001 per share, of TWG Capital, Inc. transferable only on the books of the Corporation by the holder hereof in person or by duly authorized Attorney upon surrender of this Certificate properly endorsed.

In Witness Whereof,

the Corporation has caused this Certificate to be signed by its duly authorized officers this 29th day of December, 2006

Umlane P. Peto
President

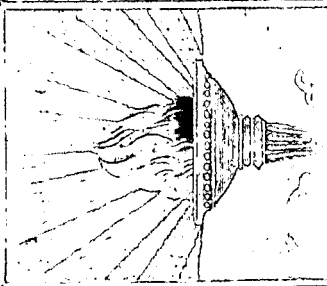
Umlane P. Peto
Secretary



A FULL STATEMENT OF THE DESIGNATIONS, RELATIVE RIGHTS, PREFERENCES, AND LIMITATIONS APPLICABLE TO EACH CLASS OF SHARES AND THE VARIATIONS IN RIGHTS, PREFERENCES, AND LIMITATIONS DETERMINED FOR EACH SERIES (AND THE AUTHORITY OF THE BOARD OF DIRECTORS TO DETERMINE VARIATIONS OF FUTURE SERIES) OF SHARES THAT THE CORPORATION IS AUTHORIZED TO ISSUE WILL BE FURNISHED, WITHOUT CHARGE, TO ANY STOCKHOLDER UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE BEEN ACQUIRED BY THE HOLDER SOLELY FOR ITS OWN ACCOUNT FOR THE PURPOSE OF INVESTMENT AND NOT WITH A VIEW TO OR FOR SALE IN CONNECTION WITH ANY DISTRIBUTION THEREOF IN VIOLATION OF THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND APPLICABLE STATE SECURITIES LAWS. THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR STATE SECURITIES LAWS AND MAY NOT BE SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION THEREFROM. OWNERSHIP, ENCUMBRANCE, PLEDGE, ASSIGNMENT, TRANSFER OR OTHER DISPOSITION OF ANY SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE RESTRICTIONS CONTAINED IN AN INVESTOR RIGHTS AGREEMENT AMONG THE CORPORATION AND ITS SECURITYHOLDERS, A COPY OF WHICH IS ON FILE AT THE OFFICE OF THE CORPORATION.

TWG CAPITAL,
INC.



Certificate

FOR

54

SHARES

SERIES A

PREFERRED STOCK

ISSUED TO

R. Mark Lubbers

DATED

December 29, 2006

For Value Received, _____ hereby sell, assign and transfer unto _____

Shares of the Common Stock represented by the within Certificate, and do hereby irrevocably constitute and appoint _____ Attorney to transfer the said Shares on the books of the within named Corporation with full power of substitution in the premises.

Dated _____ Signature _____

In the presence of _____

NOTICE: THE SIGNATURE OF THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE, IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATEVER.

THIS WARRANT HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR UNDER APPLICABLE STATE SECURITIES LAWS. THIS WARRANT MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO THIS WARRANT UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO ISSUER THAT SUCH REGISTRATION IS NOT REQUIRED OR UNLESS SOLD PURSUANT TO THE PROVISIONS OF RULE 144 OF THE ACT.

Warrant No.: SH-4

December 29, 2006

**WARRANT TO ACQUIRE SHARES OF
COMMON STOCK OF TWG CAPITAL, INC.**

THIS CERTIFIES THAT R. Mark Lubbers ("Holder" or "Original Holder"), for value received, or its registered assigns, is entitled to purchase, on the terms and subject to the conditions hereinafter set forth, from TWG Capital, Inc. a Delaware corporation (the "Company"), at any time on or before the Expiration Date, that number of shares (the "Warrant Shares") of Common Stock of the Company, as set forth in Section 3.1 hereof.

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

- 1.1 "Board of Directors" shall mean the board of directors of the Company.
- 1.2 "Common Stock Deemed Outstanding" means the actual number of shares of Common Stock outstanding plus all shares of Common Stock issuable upon the conversion or exercise of all outstanding Convertible Securities.
- 1.3 "Common Stock" when used with reference to the stock of the Company, means all shares, now or hereafter authorized, of common stock, \$.001 par value per share, of the Company and stock of any other class into which those shares may hereafter be changed.
- 1.4 "Company" includes any entity which shall succeed to or assume the obligations of the Company under this Warrant.
- 1.5 "Convertible Securities" means any securities, warrants or options directly or indirectly convertible into or exchangeable for Common Stock, other than options under the Stock Option Plan, this Warrant and the other Existing Warrants.
- 1.6 "Existing Warrants" means all warrants to purchase Common Stock that are outstanding on the Issue Date or issued on the Issue Date, together with any other warrants issued upon transfer of, or in exchange or substitution for, such warrants.

1.7 "Expiration Date" shall mean the tenth anniversary of the Issue Date.

1.8 "Issue Date" means December 29, 2006.

1.9 "Market Price" shall mean with respect to any particular security on any date specified herein: (a) the closing price per share of the such security on such date published in The Wall Street Journal or, if no such closing price on such date is published in The Wall Street Journal, the average of the closing bid and asked prices on such date, as officially reported on the principal national securities exchange on which such security is then listed or admitted to trading; (b) if such security is not then listed or admitted to trading on any national securities exchange but is quoted on the National Market System of The Nasdaq Stock Market, the last trading price of such security on such date; (c) if there shall have been no trading on such date or if such security is not so quoted, the average of the reported closing bid and asked prices of such security on such date as shown by The Nasdaq Stock Market and reported by any member firm of the New York Stock Exchange selected by the Company; (d) if none of (a), (b) or (c) is applicable, a market price per share determined in good faith by the Company's Board of Directors; provided, that in the event of a sale of all or substantially all of the assets of the Company, if the Holder elects to exercise this Warrant pursuant to the cashless exercise provisions of Section 3.2, then Market Price shall be the purchase price per share of Common Stock paid by the purchaser in such transaction).

1.10 "Minimum Price" shall mean \$480.10 per share of Common Stock (as equitably adjusted from time to time for stock dividends, stock splits, stock combinations, stock issued in connection with a reclassification, etc.).

1.11 "Options" means any rights, warrants or options to subscribe for or purchase Common Stock or Convertible Securities, other than options under the Stock Option Plan, this Warrant and the other Existing Warrants.

1.12 "Organic Change" has the meaning set forth in Section 5.2(i).

1.13 "Stock Option Plan" means such stock plan as has been or may be adopted by the Board of Directors from time to time, providing for the grant of options for up to 590 shares of Common Stock to current and future management and non-management employees, directors, independent contractors and or consultants.

1.14 "Warrant" means this Warrant.

SECTION 2. Exercise Price. The "Exercise Price" shall mean \$0.01 per Warrant Share (as adjusted from time to time so that if the number of Warrant Shares issuable hereunder is adjusted pursuant to Section 5 hereof, the aggregate Exercise Price of this Warrant remains constant, assuming the exercise of this Warrant for all Warrant Shares issuable hereunder).

SECTION 3. Exercise of Warrant, Etc.

3.1. Number of Warrant Shares for Which Warrant is Exercisable. The "Warrant Shares" shall mean 182.85 shares of Common Stock (subject to adjustment from time to time pursuant to Section 5).

3.2. Procedure for Exercise of Warrant. To exercise this Warrant in whole or in part, the Holder shall deliver to the Company, at its principal executive offices (or such other office of the Company in the United States as the Company may designate by notice in writing to the Holder), (a) the Warrant Certificate attached hereto completed to specify that portion of the Warrant which the Holder is electing to exercise, (b) payment of the Exercise Price of the Warrant Shares being purchased by either (i) cash or a certified or bank check, payable to the order of the Company, or (ii) a written notice to the Company that the Holder is exercising this Warrant (or a portion thereof) by authorizing the Company to withhold from issuance a number of shares of Warrant Shares issuable upon such exercise of this Warrant which when multiplied by the Market Price of the Warrant Shares is equal to the aggregate Exercise Price (and such withheld shares shall no longer be issuable under this Warrant), and (c) if this original Warrant is being exercised in whole or the remaining portion of this Warrant is being exercised, this Warrant. Upon receipt by the Company of the Warrant Certificate, the Warrant, or both, as applicable, and payment in full of the Exercise Price, the Holder shall be deemed to be the holder of record of the Warrant Shares issuable upon such exercise, notwithstanding that the stock transfer books of the Company shall then be closed or that certificates representing such Warrant Shares shall not then be actually delivered to the Holder, and the Company shall, as promptly as practicable, and in any event within ten (10) business days thereafter, execute or cause to be executed and delivered to the Holder, or as the Holder may direct, a certificate or certificates representing the aggregate number of shares of Common Stock specified in said Warrant Certificate. Each stock certificate so delivered shall be in such denomination as may be requested by the Holder. If this Warrant shall have been exercised only in part, the Company shall, at the time of delivery of said stock certificate or certificates, deliver to the Holder a certificate evidencing the portion of this Warrant which remains exercisable.

3.3. Transfer Restriction Legend. Each certificate for Warrant Shares issued upon exercise of this Warrant, unless at the time of exercise such Warrant Shares are registered under the Act, shall bear the following legend (and any additional legend required by any securities exchange upon which such Warrant Shares may, at the time of such exercise, be listed or quoted) on the face thereof:

"These securities have not been registered under the Securities Act of 1933, as amended, or under any state securities laws and may be offered, sold or transferred only if registered pursuant to the provisions of such laws, or if in the opinion of counsel reasonably satisfactory to the Company, an exemption from such registration is available. The offer, sale or other transfer of these securities are subject to the restrictions on transfer set forth in an Investor Rights Agreement among the Company and its securityholders, a copy of which is on file at the offices of the Company."

SECTION 4. Ownership and Expenses of Delivery of this Warrant.

4.1. Deemed Holder. The Company may deem and treat the person in whose name this Warrant is registered as the Holder and owner hereof (notwithstanding any notations of ownership or writing hereon made by anyone other than the Company) for all purposes and shall not be affected by any notice to the contrary, until presentation of this Warrant for registration of transfer as provided in this Section 4.

4.2. Exchange, Transfer and Replacement. This Warrant is exchangeable, upon the surrender hereof by the Holder to the Company at its office or agency provided in Section 3.2 hereof, for new warrants of like tenor and date representing in the aggregate the right to purchase the number of Warrant Shares purchasable hereunder, each of such new warrants to represent the portion of this Warrant exchanged as shall be designated by the Holder at the time of such surrender. This Warrant and all rights hereunder are transferable in whole or in part upon the books of the Company by the Holder in person or by duly authorized attorney, and a new Warrant shall be made and delivered by the Company, of the same tenor as this Warrant but registered in the name of the transferee, upon surrender of this Warrant duly endorsed at said office or agency of the Company. Upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant, and, in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it by a Holder other than the Original Holder, and upon surrender and cancellation of this Warrant, if mutilated, the Company will make and deliver a new Warrant of like tenor, in lieu of this Warrant, provided, however, that if the Holder of this Warrant is the Original Holder, an affidavit of lost Warrant (including an indemnity in customary form) shall be sufficient for all purposes of this Section 4. This Warrant shall be promptly canceled by the Company upon the surrender hereof in connection with any exchange, transfer or replacement.

4.3. Expenses. The Company shall pay all expenses, taxes and other charges payable in connection with the preparation, execution and delivery of stock certificates pursuant to this Warrant, except that, in case such stock certificates shall be registered in a name or names other than the name of the Holder, funds sufficient to pay all stock transfer taxes which shall be payable upon the execution and delivery of such stock certificate or certificates shall be paid by the Holder to the Company at the time of delivering this Warrant and/or Warrant Certificate to the Company.

SECTION 5. Adjustments.

5.1 Except as provided in the final sentence of this Section 5.1, if and whenever on or after the date of this Warrant the Company issues or sells, or in accordance with this Section 5 is deemed to have issued or sold, any shares of its Common Stock for a consideration per share less than the Minimum Price (a "Dilutive Issuance"), then immediately upon such Dilutive Issuance, the number of Warrant Shares for which this Warrant shall be exercisable shall equal the quotient determined by dividing (a) the product derived by multiplying the number of Warrant Shares for which this Warrant is exercisable prior to such Dilutive Issuance by the Minimum Price by (b) the amount determined by dividing (i) the sum of (A) the product derived by multiplying the Minimum Price by the number of shares of Common

Stock Deemed Outstanding immediately prior to such Dilutive Issuance, plus (B) the consideration, if any, received by the Company upon such Dilutive Issuance, by (ii) the number of shares of Common Stock Deemed Outstanding immediately after such Dilutive Issuance. Except with respect to (a) the granting of options under the Stock Option Plan; (b) the exercise of options outstanding on the date of this Warrant or thereafter issued under the Stock Option Plan; and (c) the granting of the Other Warrants and issuance of the shares of Common Stock issuable hereunder and thereunder, the number of Warrant Shares in for which this Warrant shall be exercisable shall be subject to adjustment, without duplication, pursuant to this Section 5.

5.2 For purposes of determining the number of Warrant Shares for which this Warrant shall be exercisable, the following shall be applicable:

(a) Issuance of Options. If the Company in any manner grants or sells any Options and the price per share for which Common Stock is issuable upon the exercise of such Options, or upon conversion or exchange of any Convertible Securities issuable upon exercise of such Options, is less than the Minimum Price, then the total maximum number of shares of Common Stock issuable upon the exercise of such Options or upon conversion or exchange of the total maximum amount of such Convertible Securities issuable upon the exercise of such Options shall be deemed to be outstanding and to have been issued and sold by the Company at the time of the granting or sale of such Options for such price per share. For purposes of this paragraph, the "price per share for which Common Stock is issuable" shall be determined by dividing (A) the total amount, if any, received or receivable by the Company as consideration for the granting or sale of such Options, plus the minimum aggregate amount of additional consideration payable to the Company upon exercise of all such Options, plus in the case of such Options which relate to Convertible Securities, the minimum aggregate amount of additional consideration, if any, payable to the Company upon the issuance or sale of such Convertible Securities and the conversion or exchange thereof by (B) the total maximum number of shares of Common Stock issuable upon the exercise of such Options or upon the conversion or exchange of all such Convertible Securities issuable upon the exercise of such Options.

(b) Issuance of Convertible Securities. If the Company in any manner issues or sells any Convertible Securities and the price per share for which Common Stock is issuable upon conversion or exchange thereof is less than the Minimum Price, then the maximum number of shares of Common Stock issuable upon conversion or exchange of such Convertible Securities shall be deemed to be outstanding and to have been issued and sold by the Company at the time of the issuance or sale of such Convertible Securities for such price per share. For the purposes of this paragraph, the "price per share for which Common Stock is issuable" shall be determined by dividing (A) the total amount received or receivable by the Company as consideration for the issue or sale of such Convertible Securities, plus the minimum aggregate amount of additional consideration, if any, payable to the Company upon the conversion or exchange thereof, by (B) the total maximum number of shares of Common Stock issuable upon the conversion or exchange of all such Convertible Securities.

(c) Change in Option Price or Conversion Rate. If the purchase price provided for in any Options, the additional consideration, if any, payable upon the conversion or exchange of any Convertible Securities or the rate at which any Convertible Securities are

convertible into or exchangeable for Common Stock changes at any time, the number of Warrant Shares for which this Warrant shall be exercisable shall be immediately adjusted to the number of Warrant Shares into which this Warrant would have been exercisable for had such Options or Convertible Securities still outstanding provided for such changed purchase price, additional consideration or conversion rate, as the case may be, at the time initially granted, issued or sold.

(d) Treatment of Expired Options and Unexercised Convertible Securities. Upon the expiration of any Option or the termination of any right to convert or exchange any Convertible Security without the exercise of any such Option or right, the number of Warrant Shares for which this Warrant shall be exercisable shall be adjusted immediately to the number of Warrant Shares into which this Warrant which would have been exercisable at the time of such expiration or termination had such Option or Convertible Security, to the extent outstanding immediately prior to such expiration or termination, never been issued. For purposes of this Section 5.2(d), the expiration or termination of any Option or Convertible Security which was outstanding as of the date of this Warrant shall not cause the number of Warrant Shares for which this Warrant shall be exercisable hereunder to be adjusted unless, and only to the extent that, a change in the terms of such Option or Convertible Security caused it to be deemed to have been issued after the date of this Warrant.

(e) Calculation of Consideration Received. If any Common Stock, Option or Convertible Security is issued or sold or deemed to have been issued or sold for cash, the consideration received therefor shall be deemed to be the amount received by the Company therefor (net of discounts, commissions and related expenses). If any Common Stock, Option or Convertible Security is issued or sold for a consideration other than cash, the amount of the consideration other than cash received by the Company shall be the fair value of such consideration (as determined by the Board of Directors in its discretion), except where such consideration consists of securities, in which case the amount of consideration received by the Company shall be the Market Price thereof as of the date of receipt. If any Common Stock, Option or Convertible Security is issued to the owners of the non-surviving entity in connection with any merger in which the Company is the surviving corporation, the amount of consideration therefor shall be deemed to be the fair value of such portion of the net assets and business of the non-surviving entity as is attributable to such Common Stock, Option or Convertible Security, as the case may be. The fair value of any consideration other than cash and securities shall be determined by the Board of Directors in its discretion.

(f) Integrated Transactions. In case any Option is issued in connection with the issue or sale of other securities of the Company, together comprising one integrated transaction in which no specific consideration is allocated to such Option by the parties thereto, the Option shall be deemed to have been issued without consideration.

(g) Treasury Shares. The number of shares of Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Company, and the disposition of any shares so owned or held shall be considered an issue or sale of such shares.

(h) Record Date. If the Company takes a record of the holders of Common Stock for the purpose of entitling them (a) to receive a dividend or other distribution payable in Common Stock, Options or in Convertible Securities or (b) to subscribe for or purchase Common Stock, Options or Convertible Securities, then such record date shall be deemed to be the date of the issue or sale of the shares of Common Stock deemed to have been issued or sold upon the declaration of such dividend or upon the making of such other distribution or the date of the granting of such right of subscription or purchase, as the case may be.

(i) Subdivisions or Combinations of Common Stock. If the Company at any time subdivides (by any stock split, stock dividend, recapitalization or otherwise) one or more classes of its outstanding shares of Common Stock into a greater number of shares, the number of Warrant Shares for which this Warrant shall be exercisable immediately prior to such subdivision shall be proportionately increased, and if the Company at any time combines (by reverse stock split or otherwise) one or more classes of its outstanding shares of Common Stock into a smaller number of shares, the number of Warrant Shares for which this Warrant shall be exercisable immediately prior to such combination shall be proportionately decreased.

(j) Reorganization, Reclassification, Consolidation, Merger or Sale. Any recapitalization, reorganization, reclassification, consolidation, merger or other similar transaction, in each case which is effected in such a manner that the holders of Common Stock are entitled to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock, is referred to herein as an "Organic Change." Prior to the consummation of any Organic Change, the Company shall make appropriate provisions to insure that the Holder shall thereafter have the right to acquire and receive, in lieu of or in addition to (as the case may be) the shares of Common Stock immediately theretofore acquirable and receivable upon the exercise of this Warrant, such shares of stock, securities or assets as the Holder would have received in connection with such Organic Change if the Holder had exercised this Warrant immediately prior to such Organic Change. In each such case, the Company shall also make appropriate provisions to insure that the provisions of this Section 5(j) shall thereafter be applicable to the Holder (including, in the case of any such Organic Change in which the successor entity is other than the Company and the value for the Common Stock reflected by the terms of such Organic Change is less than the Minimum Price in effect immediately prior to such Organic Change, an immediate adjustment of the number of Warrant Shares for which this Warrant shall be exercisable). The Company shall not effect any Organic Change, unless prior to the consummation thereof, the successor entity (if other than the Company) resulting from such Organic Change assumes by written instrument (in form and substance satisfactory to the Holder), the obligation to deliver to the Holder such shares of stock, securities or assets as, in accordance with the foregoing provisions, the Holder may be entitled to acquire.

(k) Certain Other Events. If any event occurs of the type contemplated by the provisions of this Section 5 but not expressly provided for by such provisions (including, without limitation, the granting of stock appreciation rights, phantom stock rights or other rights with equity features), then the Board of Directors shall make an appropriate adjustment in the number of Warrant Shares for which this Warrant shall be exercisable.

SECTION 6. Special Agreements of the Company. The Company covenants and agrees (and shall take all such further actions to insure the following) that:

6.1. The Company shall reserve and set apart and have at all times, free from preemptive rights, a number of shares of authorized but unissued Common Stock deliverable upon the exercise of this Warrant sufficient to enable it at any time to fulfill all its obligations hereunder.

6.2. The Company shall not, by amendment of its Certificate of Incorporation or through any reorganization, transfer of assets, consolidation, merger, issue or sale of securities or otherwise, avoid or take any action which would have the effect of avoiding the observance or performance of any of the terms to be observed or performed hereunder by the Company, but shall at all times in good faith assist in carrying out all of the provisions of this Warrant, including without limitation, the rights of the Holder of this Warrant against dilution or other impairment to the extent set forth in this Warrant.

6.3. This Warrant shall be binding upon any corporation or other entity succeeding to the Company by merger, consolidation or acquisition of all or substantially all of the Company's assets.

6.4. All shares of Common Stock to be issued upon exercise of this Warrant shall be validly issued, fully paid and nonassessable and free from all taxes, liens and charges with respect to the issue thereof (other than transfer taxes as otherwise provided hereunder).

SECTION 7. Notifications by the Company.

7.1. Immediately upon any adjustment of the number of Warrant Shares for which this Warrant shall be exercisable, the Company shall give written notice thereof to the Holder, setting forth in reasonable detail and certifying the calculation of such adjustment.

7.2. The Company shall give written notice to the Holder at least 20 days prior to the date on which the Company closes its books or takes a record (a) with respect to any dividend or distribution upon Common Stock, (b) with respect to any pro rata subscription offer to holders of Common Stock or (c) for determining rights to vote with respect to any Organic Change, sale of all or substantially all of the Company's assets, dissolution or liquidation.

SECTION 8. Notices. Any notice or other document required or permitted to be given or delivered to the Holder shall be delivered, or sent by certified or registered mail, to the Holder at the address shown on the books of the Company or to such other address as shall have been furnished to the Company in writing by such Holder. Any notice or other document required or permitted to be given or delivered to the Company shall be delivered at, or sent by certified or registered mail to, the principal office of the Company or such other address as shall have been furnished to the Holder by the Company.

SECTION 9. No Rights as Stockholder; Limitation of Liability. This Warrant shall not, by itself, entitle any holder hereof to any of the rights of a stockholder of the Company. No provision hereof, in the absence of affirmative action by the Holder to purchase shares of

Common Stock, and no mere enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the Exercise Price or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

SECTION 10. Governing Law. This Warrant shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Delaware, without giving effect to its conflicts of laws provisions.

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed and delivered by its duly authorized officer as of the date set forth below.

TWG CAPITAL, INC.

By Melanie S. Otto
Melanie S. Otto
President

TWG CAPITAL, INC.
6666 East 75th Street, Suite 500
Indianapolis, Indiana 46250
(317) 813-1700

November 27, 2006

To Securityholders of TWG Capital, Inc.

Re: Subscription Offering of Series A Preferred Stock and Warrants

Dear Securityholder:

Enclosed are a Confidential Offering Memorandum and related Subscription Agreement pursuant to which TWG Capital, Inc. (the "Company") is offering to its existing securityholders an aggregate of 501 shares of the Company's Series A Preferred Stock (the "Series A Preferred"), together with associated Warrants to purchase an aggregate of 1,696.50 shares of Common Stock (the "Warrants" and, together with the Series A Preferred, the "Securities"), at a purchase price of \$1,000 per share of Series A Preferred and associated Warrants. As described in the enclosed Memorandum, the purchase price for the Securities is equal to the liquidation value of the Series A Preferred.

The Securities are being offered to the Company's existing securityholders on a pro rata basis. Your own "Pro Rata Share" of the Series A Preferred appears on the signature page to your enclosed Subscription Agreement. As described in the Memorandum, for each share of Series A Preferred purchased, you are also entitled to receive 3.3862 Warrants.

As described in the Memorandum, in order to purchase any Securities, you must deliver a properly completed and executed copy of the Subscription Agreement to the Company **for receipt by the Company on or prior to 5:00 P.M., Indianapolis time, on December 27, 2006.**

All questions, requests for additional information and other communications relating to this offer should be directed to me at the Company's address set forth above or by telephone at (317) 813-1705.

Very truly yours,

Melanie S. Otto
President

Securityholder: R. Mark Lubbers

SUBSCRIPTION AGREEMENT

TWG CAPITAL, INC. SERIES A PREFERRED STOCK AND WARRANTS TO PURCHASE COMMON STOCK

TWG Capital, Inc.,
6666 East 75th Street, Suite 500,
Indianapolis, Indiana 46250.

Ladies and Gentlemen:

The undersigned (the "Subscriber") hereby subscribes to purchase from TWG Capital, Inc., a Delaware corporation (the "Company"), that number of shares of the Company's Series A Preferred Stock set forth on the signature page to this Agreement on the line item captioned "Number of Shares Subscribed For", together with the associated Warrants to purchase shares of Common Stock of the Company determined as set forth in the Memorandum referred to below (collectively, the "Securities"), for a purchase price equal to \$1,000 per share of Series A Preferred Stock and associated Warrants (the "Purchase Price"), upon the terms and conditions set forth herein and in the Company's Confidential Offering Memorandum dated November 27, 2006 (including the Annexes thereto, and as amended or supplemented from time to time, the "Memorandum").

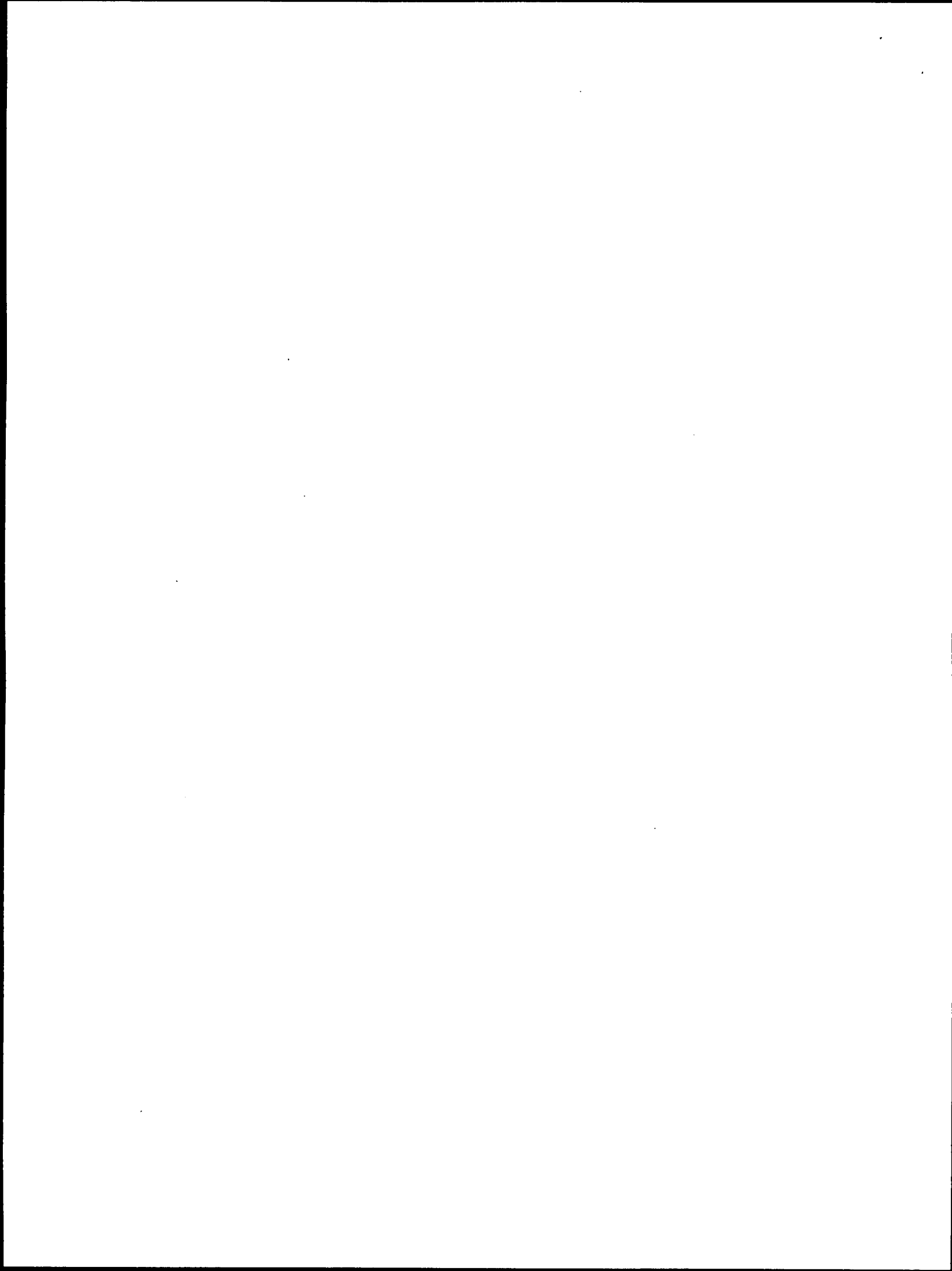
The Subscriber understands that this subscription may be accepted or rejected, in whole or in part, by the Company in its sole discretion. This Agreement will not become binding upon the Company unless and until a copy hereof is accepted and executed by the Company and notice of such acceptance is given to the Subscriber. Within three business days after being notified of the acceptance of this subscription, the Subscriber will deliver to the Company a certified or official bank check payable to the order of "TWG Capital, Inc. " in the amount of the aggregate Purchase Price for the Securities as to which this subscription has been accepted. (In lieu of delivering a check, arrangements may be made through the Company for the wire transfer of immediately available funds to the Company's account.)

In addition to the foregoing agreements, the Subscriber hereby represents and warrants to, and agrees with, the Company as follows:

1. REPRESENTATIONS AND WARRANTIES.

1.1. Organization and Authority.

(a) If the Subscriber is an individual natural person: The Subscriber has the full right, power and authority to enter into this Agreement and to perform his or her obligations hereunder and to purchase the Securities. This Agreement has been duly executed and delivered



by the Subscriber and, upon the acceptance hereof by the Company, will constitute a valid and legally binding obligation of the Subscriber, enforceable against the Subscriber in accordance with its terms.

(b) If the Subscriber is not an individual natural person: The Subscriber is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and has all requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to purchase the Securities. The execution, delivery and performance of this Agreement by the Subscriber have been duly authorized by all necessary action on the part of the Subscriber and no other proceeding on the part of the Subscriber is necessary to authorize the execution and delivery of this Agreement and the consummation by the Subscriber of the transactions contemplated hereby. This Agreement has been duly executed and delivered by the Subscriber and, upon the acceptance hereof by the Company, will constitute a valid and binding obligation of the Subscriber, enforceable against it in accordance with its terms.

1.2. Investment Representations.

The Subscriber:

(a) is acquiring the Securities solely for its own account for the purpose of investment and not with a view to or for resale in connection with any distribution thereof, except in compliance with the Securities Act of 1933, as amended (the "Securities Act"), any applicable state securities laws and the rules and regulations thereunder;

(b) understands that the Securities have not been registered under the Securities Act or any state securities laws and that, therefore, the Securities may not be sold, pledged or otherwise transferred unless either (i) they are registered under the Securities Act and any applicable state securities laws or (ii) an exemption from registration under the Securities Act and any applicable state securities is available for such transfer. In addition, the Subscriber understands that the Company's Investor Rights Agreement (as defined in the Memorandum) contains additional restrictions on transfer of the Securities;

(c) understands that a legend will be placed on the Securities to the foregoing effect, and that instructions will be noted in the transfer register of the Company for the Securities to the effect that the Securities are not to be transferred except in compliance with such restrictions;

(d) is an "accredited investor", as such term is defined in Rule 501(a) of Regulation D under the Securities Act, and the information set forth in the "Certification of Accredited Investor Status" attached hereto is true, correct and complete;

(e) either has access to all material facts with respect to an investment in the Company by reason of the Subscriber's active involvement in the management of the Company or otherwise has such knowledge and experience in financial and business matters in general as

to be capable of evaluating the Company, its business and the risks and merits of an investment in the Securities;

(f) has received, carefully reviewed and understands the Memorandum, including the risk factors set forth therein, and has had the opportunity to ask questions of and receive answers from the Company concerning the terms and conditions of the offering of the Securities and all matters relevant to an investment in the Securities, including the Company, its business, the Securities, the risks associated with an investment in the Securities, and such additional information as the Subscriber deems necessary to evaluate an investment in the Securities. The Subscriber has relied solely on its own legal, tax, financial and other advisers as to the merits and risks of an investment in the Securities;

(g) understands and acknowledges that an investment in the Securities is entirely speculative and involves a high degree of risk; that the Securities should not be purchased by anyone who cannot afford to bear the economic risk of their investment for an indefinite period or the loss of their entire investment; and that the Securities are suitable only for investors who have no need for liquidity in their investments and who have adequate means of providing for their current needs and contingencies even if their investment in the Securities results in a total loss. The Subscriber has determined that the Securities are a suitable investment for the Subscriber; and

(h) understands that no federal or state agency has made any finding or determination as to the fairness of the offering of the Securities, nor any recommendation or endorsement of the Securities.

1.3. Availability of Funds.

The Subscriber has the funds available to pay for the Securities upon the terms and conditions set forth in this Agreement.

2. INDEMNIFICATION.

The Subscriber acknowledges that the Company is relying on the representations and warranties of the Subscriber herein (including the "Certification of Accredited Investor Status" and other attachments hereto) as the basis, in part, for the determination that the offer and sale of the Securities to the Subscriber are not subject to the registration requirements of the Securities Act or any applicable state securities laws. Accordingly, the Subscriber hereby agrees to indemnify and hold harmless the Company from and against any losses, claims, damages or liabilities (or actions in respect thereof) of any kind or nature whatsoever which may be imposed on, incurred by or asserted against it arising out of any breach by the Subscriber of its representations or warranties herein (including the "Certification of Accredited Investor Status" and other attachments hereto), and the Subscriber agrees to reimburse the Company for any legal or any other expenses it incurs in connection with investigating, preparing or defending any such loss, claim, damage, liability or action. The obligations of the Subscriber hereunder shall be in addition to any liability which the Subscriber may otherwise have; shall extend upon the same terms and conditions to any affiliate of the Company and the directors, officers, employees,

agents and controlling persons (if any), as the case may be, of any of them or any such affiliate; and shall remain in full force and effect regardless of any investigation made by or on behalf of the Company or any other person.

3. MISCELLANEOUS.

Each party hereto shall pay its own expenses incident to preparing for, entering into and carrying out this Agreement and the transactions contemplated hereby. This Agreement constitutes the entire agreement, and supersedes all other agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. This Agreement may be modified or amended only by a written instrument duly executed and delivered by each of the parties hereto. The Subscriber may not transfer or assign this Agreement or any interest herein without the prior written consent of the Company in its sole discretion. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, and (except as provided in Section 2 hereof) is not intended to create any obligations to, or rights in respect of, any persons other than the parties hereto and their respective successors and assigns. The representations, warranties, covenants and agreements of the parties contained in this Agreement shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby. This Agreement shall be governed by and construed in accordance with the law of the State of Indiana, without regard to the conflicts of laws principles thereof. This Agreement may be executed in the original or by telecopy in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

4. WAIVER OF JURY TRIAL.

Each party hereto hereby irrevocably waives any right to have a jury participate in resolving any suit, action or proceeding arising out of or relating to this Agreement or any Securities, or any of the transactions contemplated hereby or thereby.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURES APPEAR ON FOLLOWING PAGE]

CONFIDENTIAL OFFERING MEMORANDUM



Series A Preferred Stock and Warrants to Purchase Common Stock

November 27, 2006

TWG Capital, Inc.
6666 East 75th Street, Suite 500
Indianapolis, Indiana 46250
(317) 813-1700

These securities have not been registered under the Securities Act of 1933, as amended, or any state securities laws. These securities are being offered only to existing securityholders of TWG Capital, Inc. who are "accredited investors" so as to qualify for exemptions from such registration requirements. Accordingly, this Memorandum has been produced in limited quantities and may not under any circumstances be passed, copied or otherwise distributed to any person other than the direct recipient and its authorized representatives. The receipt and use of this Memorandum and the information herein are subject to strict confidentiality restrictions, as described under "Notice to Recipients".

NOTICE TO RECIPIENTS

This Confidential Offering Memorandum (including its Annexes, this "Memorandum") relates to a private offering by TWG Capital, Inc., a Delaware corporation (the "Company"), solely to its existing securityholders, of 501 shares of the Company's Series A Preferred Stock (the "Series A Preferred"), together with associated Warrants to purchase an aggregate of 1,696.50 shares of Common Stock (the "Warrants" and, together with the Series A Preferred, the "Securities"). The sole purpose of this Memorandum is to assist existing securityholders of the Company in deciding whether to purchase Securities in this offering. This Memorandum does not purport to be all-inclusive or to contain all of the information that a securityholder may need or desire in making that decision. Securityholders are hereby offered the opportunity, prior to purchasing any Securities, to ask questions of and receive answers from the Company concerning the terms and conditions of this offering and to obtain any additional relevant information which the Company possesses or can acquire without unreasonable effort or expense.

The Company is offering the Securities directly to its securityholders without the assistance of a placement agent or underwriter. All questions, requests for additional information and other communications relating to this offer, the Company or this Memorandum should be directed to Melanie S. Otto, the Company's President, at the Company's offices at 6666 East 75th Street, Suite 500, Indianapolis, Indiana 46250, or by telephone at (317) 813-1705.

Securityholders are not to construe the contents of this Memorandum or any prior or subsequent communication from the Company or any of its directors, officers or agents, as investment, legal or tax advice. Securityholders are strongly urged to consult their legal, financial and tax advisers as to all matters concerning any investment in the Securities.

An investment in the Company involves a number of substantial risks. In analyzing this offering, securityholders should carefully consider the risks described under "Risk Factors" herein, together with the other information contained in this Memorandum.

By accepting this Memorandum, the recipient agrees that this Memorandum and all other information concerning the Company which is furnished or made available to the recipient or its representatives by or on behalf of the Company (whether communicated in written, oral or electronic form, collectively, the "Evaluation Material") will be used solely for the purpose of evaluating a potential purchase of Securities and will be kept strictly confidential by the recipient and its representatives. This Memorandum and the other Evaluation Material may not under any circumstances be passed, copied or otherwise distributed to any person other than the direct recipient and its authorized representatives.

No person has been authorized to provide any information or make any representation with respect to the Company or the Securities except for the information contained herein and, if given or made, such information or representation may not be relied upon as having been authorized by the Company. This Memorandum presents information as of the date hereof, and the delivery of this Memorandum after the date hereof does not imply there has been no change in the affairs of the Company since the date hereof.

This Memorandum contains certain forward-looking estimates and statements. These represent the subjective views of the Company's management and are based on assumptions which are subject to significant uncertainties and contingencies. While management believes these assumptions currently are reasonable, their validity may be affected by events and conditions not now contemplated and by other factors, many of which may be beyond the Company's control. Actual results will vary from the projections and such variations may be material. The projections and other estimates herein are not intended to represent actual results, and no representation or warranty is made regarding any projections or other forward-looking information contained herein.

The Securities offered hereby have not been registered, and will not be registered, under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws. The Securities are being offered and sold in a private placement pursuant to Section 4(2) of the Securities Act and Rule 506 thereunder. Accordingly, they are being offered and sold only to existing securityholders of the Company who are also "accredited investors" (as defined in Rule 501(a) under the Securities Act). This Memorandum does not constitute an offer to buy or sell, or a solicitation of an offer to buy or sell, any securities in any jurisdiction or to any person in which or to whom it is unlawful to do so without complying with the registration requirements of such jurisdiction, or in any jurisdiction in which the person making an offer or solicitation is not qualified to do so. In addition, this Memorandum constitutes an offer only to the person who is the direct recipient hereof. A recipient of this Memorandum may not solicit, directly or indirectly (whether through an agent or otherwise) the participation of any other person in this offering.

The offer made herein is subject to allotment, acceptance, withdrawal, cancellation or modification of the offer at any time. The Company may withdraw, cancel or change the terms of this offer at any time, for any reason and with or without notice. The Company reserves the right, in its sole discretion, to reject any inquiry or subscription, in whole or in part, for the sale or purchase of any Securities.

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THE OFFERING

Generally

The Company is offering to its existing securityholders an aggregate of 501 shares of the Company's Series A Preferred Stock, par value \$0.001 per share (the "Series A Preferred"), together with associated Warrants to purchase an aggregate of 1,696.50 shares of Common Stock (the "Warrants" and, together with the Series A Preferred, the "Securities"), at a purchase price of \$1,000 per share of Series A Preferred and associated Warrants. Each one share of Series A Preferred will be accompanied by Warrants to purchase 3.3862 shares of the Company's Common Stock, par value \$0.001 per share (the "Common Stock"), at an exercise price of \$0.01 per share. Any fractional shares of Series A Preferred, or Warrants to purchase fractional shares of Common Stock, will be rounded to the nearest hundredth (0.01) of a share.

Determination of Purchase Price

The purchase price for the Securities is equal to the liquidation value of the Series A Preferred, as set forth in the Company's Certificate of Incorporation. See "Description of Capital Stock - Principal Terms of the Series A Preferred" below. Moreover, the prior sales of Series A Preferred to Cardinal Growth, L.P. and its affiliates (including its affiliates, "Cardinal"), have been at \$1,000 per share. Most recently, in December 2005, Cardinal exchanged \$1 million of debt for 1,000 shares of Series A Preferred and 2,083 warrants. Accordingly, in that transaction, the ratio of warrants to shares of Series A Preferred was 2.0830. The ratio has been increased to 3.3862 in this offering to assure that the existing ownership of those securityholders who purchase their full allotment of Securities in this offering will not be diluted by the issuance of the Warrants to other securityholders who also take up their full allotments. The ratio is not based on any fair market valuation of the Company or its securities, and is solely the result of negotiations with Cardinal.

Pro Rata Offering

Under the Company's Investor Rights Agreement, each securityholder of the Company has the right to subscribe for its pro rata share of certain equity securities or securities convertible or exchangeable into equity securities offered by the Company. These "preemptive rights" are not applicable to this offering of the Securities. However, the Board of Directors has nevertheless determined to offer the Securities to the Company's securityholders as described herein.

Accordingly, each securityholder has the right to subscribe to purchase its "Pro Rata Share" of the Securities. For purposes of this offering, a securityholder's "Pro Rata Share" of the Securities means a portion of the Securities determined by dividing (i) the number of shares of Common Stock held by such securityholder on a fully diluted basis (i.e., assuming the exercise of all warrants held by such securityholder) on the date of this Memorandum, by (ii) the number of shares of Common Stock that would be outstanding on the date of this Memorandum on a fully diluted basis assuming the exercise of all outstanding warrants. Each securityholder's Pro Rata Share appears on the signature page to such securityholder's Subscription Agreement accompanying this Memorandum, on the line item captioned, "Pro Rata Share of Series A

Preferred". See **Annex A** to this Memorandum. As described above, for each share of Series A Preferred included in a securityholder's Pro Rata Share, the securityholder is also entitled to receive 3.3862 Warrants.

If any securityholders subscribe for less than their full Pro Rata Share of the Securities, then the Securities that remain unsubscribed for at the conclusion of the subscription period will be re-offered to those securityholders who have subscribed for their full Pro Rata Share of the Securities. Such re-offers will be made pro rata in proportion to the relative Pro Rata Shares of the fully subscribing securityholders, and will be continued in a like manner until all of the Securities are fully subscribed for or until no securityholder elects to subscribe for any additional Securities.

Use of Proceeds

In October 2006, the Company issued \$501,000 aggregate principal amount of Convertible Promissory Notes (the "Convertible Notes") to Cardinal and certain directors of the Company who are also securityholders. These Noteholders purchased Convertible Notes in amounts greater than or equal to the purchase price for their Pro Rata Shares of the Securities. The proceeds of the Convertible Notes were used to repay accrued expenses and for general working capital purposes.

The Convertible Notes provide that upon the closing of this offering, the Convertible Notes will automatically convert into (i) one share of Series A Preferred for every \$1,000 of principal amount and (ii) 3.3862 Warrants per share of Series A Preferred (i.e., the Convertible Notes will convert into Securities upon the same terms being offered to all securityholders in this offering). Upon such conversion, all accrued and unpaid interest on the Convertible Notes will be paid in cash.

The proceeds of this offering will be used to partially prepay the Convertible Notes such that, if all securityholders were to purchase their Pro Rata Share of the Securities, and the proceeds thereof were used to partially prepay the Convertible Note, then the remaining principal amount of each Noteholder's Convertible Note would be convertible into its Pro Rata Share of the Securities.

Subscription Procedures

A Subscription Agreement for this offering accompanies in this Memorandum as **Annex A**. A separate personalized Subscription Agreement also accompanies this Memorandum for each securityholder. Each securityholder's Pro Rata Share appears on the signature page to its personalized Subscription Agreement, on the line item captioned, "Pro Rata Share of Series A Preferred". Securityholders may subscribe to purchase all or any part of their Pro Rata Share of the Securities, but must subscribe for Securities in full \$1,000 increments.

In order to be valid and timely, a properly completed and duly executed Subscription Agreement must be delivered to and received by the Company at its address set forth herein (attention: President) on or prior to 5:00 P.M., Indianapolis time, on December 27, 2006 (the "Subscription").

Deadline "). Once accepted by the Company, a subscription is irrevocable and will be binding upon the subscriber.

If any securityholders subscribe for less than their full Pro Rata Share of the Securities, then promptly after the Subscription Deadline, the Company will contact those securityholders who have subscribed for their full Pro Rata Share of the Securities to complete the re-offer process described above. The re-offer process will be conducted by the Company's management telephonically and/or by e-mail according to such administrative procedures as the Company may adopt in its sole discretion, and any securityholder who does not respond to the Company on the same business day that such securityholder is contacted by the Company will be eliminated from the re-offer process (but will still be entitled to, and required to, purchase the Securities it has subscribed for in its Subscription Agreement).

Upon completion of the re-offer process, the Company will, in its discretion and subject to allotment, accept subscriptions and notify those subscribers whose subscriptions have been accepted. Within three business days after being notified of the acceptance of its subscription, each subscriber must deliver to the Company a certified or official bank check payable to the order of "TWG Capital, Inc. " in the amount of the aggregate purchase price for the Securities as to which this subscription has been accepted. (In lieu of delivering a check, arrangements may be made through the Company for the wire transfer of immediately available funds to the Company's account.) Promptly thereafter, the Company will deliver the certificates for the Securities to the subscribers. If a subscriber is not an existing signatory to the Investor Rights Agreement, the subscriber will be required to sign a joinder to the Investor Rights Agreement and become bound by that Agreement as a condition to the acceptance of its subscription and receipt of its Securities. See "Description of Capital Stock - Investor Rights Agreement".

The Company intends to complete this offering prior to December 31, 2006, unless extended by the Company in its sole discretion.

Investor Qualification and Suitability Standards

Notwithstanding any Subscription Agreement or anything herein to the contrary, only existing securityholders of the Company who are "accredited investors" under the Securities Act will be permitted to subscribe for any Securities. The Subscription Agreement includes a questionnaire intended to confirm a securityholder's status as an "accredited investor". In the case of a securityholder who is an individual natural person, the securityholder will be an "accredited investor" if he or she (x) has individual net worth, or joint net worth with his or her spouse, exceeding \$1,000,000; or (y) had an individual income in excess of \$200,000 in each of the two most recent years (or joint income with his or her spouse in excess of \$300,000 in each of those years) and has a reasonable expectation of reaching the same income level in the current year. The Company reserves the right, in its sole discretion, to reject any subscription, in whole or in part. A Subscription Agreement will not become binding upon the Company until it has been accepted by the Company and notice of such acceptance is given to the subscriber.

An investment in the Company should be viewed as a long-term commitment, with no certainty of return. An investment in the Company involves the risk of the loss of capital. In addition, there will be no market for the Securities and they are subject to substantial restrictions on

transfer. Accordingly, potential investors must be able to bear the economic risk of their investment for an indefinite long-term period. The Securities are suitable only for investors for whom an investment in the Company does not constitute a complete investment program and who have adequate means of providing for their needs and contingencies even if their investment in the Company results in a total loss. Potential investors must have the knowledge and experience in financial and business matters and the capability to conduct their own evaluation of the merits and risks of this investment. See "Risk Factors".

RISK FACTORS

An investment in the Company is speculative and involves a number of substantial risks. The following is a summary of some of the more substantial risks involved in an investment in the Company.

Financing; Leverage

The Company has substantial and unknown future capital requirements. At September 30, 2006, the Company had approximately \$26.6 million in debt, which is secured by substantially all of the assets of the Company or its subsidiaries. The Company has incurred losses of \$772,176 through September 30, 2006, and it is anticipated that there will be a continuing and substantial need for additional debt and equity capital for the foreseeable future. The Company currently is in the process of attempting to raise additional senior debt in an amount up to \$175 million to refinance its existing debt and finance the purchase of additional receivables over the next five years. If the Company is not able to obtain the capital it requires on terms management deems acceptable, it is likely that the Company will not be able to meet its current plans or goals.

Subordination of Series A Preferred

As an equity security, the Series A Preferred will rank junior to the Company's debt and general obligations as to rights to dividends, redemption rights and rights to receive any proceeds of a liquidation of the Company. For a description of the Company's debt see "Capitalization." and the Company's financial statements attached hereto as **Annex D**. There can be no assurance that the Company will have sufficient cashflow or assets to make any distributions to the holders of Series A Preferred.

Business Risks

An investment in the Company involves the risk of a total loss of capital, and there can be no assurance that investors will receive any return on or of their capital. As described above, the Company has substantial and unknown future capital requirements. In addition, the Company faces intense competition, in some cases from established companies with much greater financial and technical resources, more marketing and service capabilities, and a greater number of qualified personnel. In addition to these risks, the Company is subject to the general business risks associated with the business in which it is engaged, including market conditions, changes in regulatory requirements, interest rate fluctuations, general economic downturns and other factors.

Dependence on Key Management

As a relatively small company, the Company is particularly dependent upon its management. Interruption of the business relationship between the Company and its executives could prove particularly disruptive to its business. Further, the Company's success is highly dependent upon the performance of its management. Melanie Otto and Jim Wallace are the Company's most senior officers. The death or other loss of Ms. Otto or Mr. Wallace or other key personnel could have a material adverse effect on the Company's business.

Concentration of Control

Cardinal and its affiliates own all of the outstanding shares of Series A Preferred and, through the ownership of shares and warrants, own over 60% of the Company's Common Stock on a fully diluted basis. See "Information about the Company - Ownership of Capital Stock". Under the Company's Certificate of Incorporation, the holders of Series A Preferred are entitled to vote on all matters submitted to the Company's stockholders for a vote, voting as a single class with the Common Stock and other securities that vote with the Common Stock, with the holders of the Series A Preferred entitled to one vote for each share of Common Stock issuable upon the exercise of the warrants issued to such holder of Series A Preferred (or any permitted transferee of such Series A Preferred). Accordingly, Cardinal can control the outcome of all ordinary matters submitted to stockholders, including mergers and other major transactions involving the Company. In addition, under the Company's Certificate of Incorporation, the consent of the holders of a majority of the Series A Preferred is required in order for the Company to take a variety of actions. See **Annex B** and "Description of Capital Stock" herein. Cardinal controls these decisions as well.

Absence of Trading Market; Restrictions on Transfer of Securities

The Series A Preferred has not been registered under the Securities Act or any state securities laws and there is no undertaking or intention to register the Series A Preferred hereafter or to list or admit it to trading on any securities exchange. There will be no trading market for any of the Company's securities and none is expected to develop in the foreseeable future. The Securities may not be sold, pledged or otherwise transferred without registration under the Securities Act and applicable state securities laws or an exemption therefrom. In addition, the Securities are subject to further substantial restrictions on transfer set forth in the Company's Investor Rights Agreement. See "Description of Capital Stock - Investor Rights Agreement". Investors must be able to bear the economic risk of their investment in the Securities for an indefinite long-term period.

INFORMATION ABOUT THE COMPANY

General

The Company is principally engaged in the business of purchasing, servicing and collecting long term care, Medicare supplement and other insurance commission receivables. It commenced

business in 2000 and operates through several controlled subsidiaries. See the accompanying "Notes to Consolidated Financial Statements" in **Annex D**. Its executive offices are located at 6666 East 75th Street, Suite 500, Indianapolis, Indiana 46250, and its telephone number is (317) 813-1700.

Annex D to this Memorandum includes (i) the audited financial statements of the Company for the years ended December 31, 2005 and 2004, and (ii) the unaudited financial statements of the Company for the nine months ended September 30, 2006. These financial statements are an important part of this Memorandum and securityholders are urged to read them carefully and in their entirety before making a decision to subscribe for any Securities.

At September 30, 2006, the Company had consolidated total assets of \$31.7 million, debt of \$26.6 million and total stockholders' equity of \$1.5 million. For the nine months ended September 30, 2006, the Company had net income (loss) of (\$772,176). This compares with net income of \$28,750 for the first nine months of 2005, and net income of \$205,393 for the year ended December 31, 2005.

Capitalization

The following table presents the Company's debt and equity capitalization at September 30, 2006, and pro forma capitalization as adjusted to reflect this offering. This table should be read in conjunction with the Company's financial statements referred to above.

	September 30, 2006	
	(Unaudited)	
	Actual	Pro Forma
Cash and Cash Equivalents	\$ 2,231,908	\$ 2,732,908
Promissory Notes	\$ 26,605,040	\$ 26,605,040
Stockholder Loans	28,982	28,982
Total Debt	\$ 26,634,022	\$ 26,634,022
Minority Interest	\$ 797,717	\$ 797,717
Series A Preferred Stock	\$ 2,000,000	\$ 2,501,000
Preferred Dividends	(474,603)	(474,603)
Common Stock	237,392	237,392
Retained Earnings	(267,146)	(267,146)
Total Stockholders' Equity	\$ 1,495,643	\$ 1,996,643
Total Capitalization	\$ 28,927,382	\$ 29,428,382

Promissory Notes. At September 30, 2006, the Company has outstanding \$26,605,040 aggregate principal amount of Promissory Notes pursuant to a Note Purchase Agreement, dated as of July 15, 2004, as amended. The proceeds of these Notes have been used to acquire

insurance agency and commissions receivable portfolios through Insurance Receivables 6, LLC ("IR6"), which is a wholly owned subsidiary of the Company. The Company's obligations under these Notes are supported by certain collateral security, including a lien on all of the assets of IR6 and a pledge of the Company's membership interest in IR6. Interest on the Notes accrues at a rate of 14% per annum payable monthly, with an additional 4% per annum to accrue and be added to the principal amount outstanding under the Notes. The Notes mature on October 1, 2007 (the "Maturity Date") and are payable solely from the net cashflow of IR6; provided, that if the Notes have not been fully repaid on the Maturity Date, then they will become full recourse obligations of the Company.

Stockholder Loans. At September 30, 2006, the Company has outstanding \$28,982 aggregate principal amount of demand loans due to two of its stockholders who are also directors. The Company does not accrue or pay interest on these loans.

Ownership of Capital Stock

The table below sets forth the fully diluted ownership of the capital stock of the Company at the date of this Memorandum.

Series A Preferred Stock	Shares	% of Class				
Cardinal Growth, L.P.	1,900	95.0%				
Cardinal TWG, LLC	100	5.0%				
Total Series A Preferred Stock	2,000	100.0%				
	Common Stock		Common Stock Warrants		Fully Diluted Shares	
Common Stock	Shares	% of Class	Shares	% of Class	Shares	% of Total
James W. Wallace	4,450	38.42%	-	0.00%	4,450	16.30%
Elizabeth Field	2,250	19.43%	-	0.00%	2,250	8.24%
The Wellesley Capital Group, LLC	1,500	12.95%	-	0.00%	1,500	5.49%
R. Mark Lubbers	1,400	12.09%	-	0.00%	1,400	5.13%
Michael E. Bosway	300	2.59%	-	0.00%	300	1.10%
William S. Oesterle	100	0.86%	-	0.00%	100	0.37%
Melanie S. Otto	490	4.23%	-	0.00%	490	1.79%
John A. Bertuca	103	0.89%	-	0.00%	103	0.38%
Mark Timmerman	-	0.00%	90	0.57%	90	0.33%
Dick King	-	0.00%	90	0.57%	90	0.33%
Cardinal Growth, L.P.	989	8.54%	15,311	97.41%	16,300	59.71%
Cardinal TWG, LLC	-	0.00%	227	1.45%	227	0.83%
Total Common Stock	11,582	100.00%	15,718	100.00%	27,300	100.00%

2083 warrants

3402

11/15/06

12.255

The Company has a 2001 Option Plan for Directors and Officers (the "Stock Option Plan"), pursuant to which the Company has reserved 1,000 shares of Common Stock for grants of stock options to directors and officers of the Company and its affiliates. Currently, there are no options outstanding under the Stock Option Plan. The Board of Directors administers the Stock Option Plan and will determine the form and amount of awards subject to the limitations contained in the Plan.

Management of the Company

The directors and officers of the Company are as follows:

Directors

Michael E. Bosway
James Hofmockel
R. Mark Lubbers
James W. Wallace

Under the Investor Rights Agreement, Cardinal is entitled to designate one member of the Board and its designee is entitled to sit on all committees of the Board. Cardinal's designee is James Hofmockel.

Officers

Melanie S. Otto, President, Treasurer and Secretary
James W. Wallace, Founder
David Kroeger, Chief Financial Officer

The Company has an Employment Agreement with Ms. Otto dated as of July 15, 2003. The Employment Agreement does not provide for any specific term of employment and may be terminated by either by the Company or Ms. Otto at any time, with or without "cause". In the event that Ms. Otto's employment is terminated by the Company without cause or by her due to a material breach by the Company, she generally is entitled to continue to receive her base salary, together with any other benefits, for a period of 120 days after termination, plus a prorated bonus. In the event of termination for any other reason, she generally will be entitled to receive the salary and benefits through the termination date, except that in the event of termination for permanent disability, she generally is entitled to continue to receive the base salary, together with any other benefits, for a period of one year (net of any long-term disability benefits under any insurance plan of the Company), plus a prorated bonus. The Employment Agreement prohibits Ms. Otto from using or disclosing confidential information. In addition, by separate agreement she is prohibited from engaging in a competing business or soliciting the Company's customers and employees for a period of two years after the termination of employment.

Ms. Otto holds 490 shares of restricted Common Stock, of which 244 shares have vested, 123 shares will vest on December 31, 2006 and 123 shares will vest on December 31, 2007, subject to earlier vesting if her employment with the Company is terminated without cause, she resigns for good reason or if the Company completes an initial public offering or a change of

control. In order for shares to vest on any vesting date, Ms. Otto must continue to be employed by the Company on the vesting date. The vested shares are subject to repurchase by the Company upon her termination of employment upon certain events.

DESCRIPTION OF CAPITAL STOCK

The following summary is not complete and is subject to the applicable provisions of the General Corporation Law of the State of Delaware, the Company's Certificate of Incorporation and the terms of the Warrants. The capital stock provisions of the Company's Certificate of Incorporation, updated to reflect all amendments thereto, are attached to this Memorandum as **Annex B**. A form of the Warrants is attached hereto as **Annex C**. Securityholders should review these Annexes carefully before making a decision whether to subscribe for any Securities. Capitalized terms used and not otherwise defined below have the meanings given to them in **Annex B** or **Annex C**, as applicable.

The Company's Board of Directors has authorized an amendment to the Company's Certificate of Incorporation to increase its authorized number of shares of Common Stock (from 30,000 to 40,000 shares), and Series A Preferred Stock (from 2,000 to 2,501 shares) to accommodate the issuance of the Securities, and to make certain other updating amendments. If these amendments are not approved by the Company's stockholders, this offering will be terminated by the Company. However, the Company expects the amendments to be approved because Cardinal and all of the Company's directors and officers have informed the Company that they will approve the amendments, and the votes of such persons are sufficient to approve the amendments. Both **Annex B** and the text below assume the foregoing amendments will be approved by stockholders and will become effective upon or prior to the closing of this offering. Accordingly, at that time, the authorized capital stock of the Company will consist of 40,000 shares of Common Stock and 2,501 shares of Series A Preferred.

Common Stock

Except as otherwise required by law, each outstanding share of Common Stock is entitled to vote on each matter submitted to stockholders, and each holder of Common Stock is entitled to one vote for each share held. Under the Company's Certificate of Incorporation, except as otherwise required by law, the holders of Series A Preferred are entitled to vote as a single class with the Common Stock, with each holder of Series A Preferred having that number of votes equal to all outstanding warrants to purchase shares of Common Stock which were issued in connection with any issuance of Series A Preferred to such holder on as-exercised basis (i.e., each warrant is entitled to that number of votes equal to the number of shares of Common Stock subject to purchase upon exercise of the applicable warrant).

Holders of Common Stock are entitled to receive dividends when and as declared by the Board of Directors out of funds legally available therefor. The Company has not paid dividends on the Common Stock in the past and does not intend to pay dividends for the foreseeable future. The declaration and payment of any dividends is within the discretion of the Company's Board of Directors and subject to the Company's earnings and financial condition, general economic

conditions, compliance with applicable law and other factors. The Common Stock has no redemption rights and the holders thereof have no preemptive rights other than those set forth in the Investor Rights Agreement. In the event of any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, after payment or provision for payment of all of the Company's obligations and the liquidation preference of all outstanding shares of Series A Preferred, the holders of the Common Stock would share ratably in the remaining assets of the Company available for distribution to its stockholders.

Principal Terms of the Series A Preferred

The principal terms of the Series A Preferred are as follows:

Dividends. Current dividends on the Series A Preferred accrue at a rate of 9% per annum, and are payable quarterly in arrears. An additional deferred dividend accrues at a rate of 3% per annum, but is not payable until the occurrence of a Significant Event or the redemption of the Series A Preferred.

A "Significant Event" is defined to mean, generally, (i) any liquidation, dissolution or winding up of the Company (whether voluntary or involuntary), (ii) any sale or transfer of all or substantially all of the assets of the Company and its subsidiaries on a consolidated basis (measured either by book value in accordance with generally accepted accounting principles consistently applied or by fair market value determined in the reasonable good faith judgment of the Board) in any transaction or series of transactions (other than sales in the ordinary course of business, including sales where the Company retains an economic interest in assets, such as a securitization) or (iii) any merger or consolidation where the Company is not the surviving entity and the sole consideration received by the holders of the outstanding capital stock of the Company is cash.

Rank. The Series A Preferred ranks senior to the Common Stock with respect to dividend rights, rights of redemption and rights upon liquidation. Generally, the Company may not pay dividends on, redeem or make any distribution in respect of, the Common Stock or other junior securities unless approved by the Board of Directors (including the director designated by Cardinal).

Voting Rights. Except as otherwise provided in the Company's Certificate of Incorporation or required by law, the holders of Series A Preferred are entitled to vote on all matters submitted to the Company's stockholders for a vote, voting as a single class with the Common Stock and other securities that vote with the Common Stock, with the holders of Series A Preferred entitled to one vote for each share of Common Stock issuable upon the exercise of the Warrants issued to such holder of Series A Preferred (or any permitted transferee of such Series A Preferred). The votes to which a holder of Series A Preferred is entitled will be reduced to the extent shares of Common Stock are issued with respect to the Warrants held by such holder (or any permitted transferee of such Warrants).

In addition to the foregoing, the Company's Certificate of Incorporation prohibits the Company from taking certain actions without the prior written consent of the holders of a majority of the outstanding shares of Series A Preferred.

Liquidation Preference. The Series A Preferred generally has a liquidation preference over the Common Stock and any other junior securities (the "Liquidation Value") equal to \$1,000 per share, plus all accrued and unpaid dividends. The shares of Series A Preferred issued prior to October 31, 2005, have a Liquidation Value of \$2,000 per share, plus all accrued and unpaid dividends; provided, that in the event of a "Fundamental Change" that is not a liquidation, dissolution or winding up of the Corporation, their Liquidation Value is \$1,000 per share, plus all accrued and unpaid dividends. The Liquidation Value is payable upon a Significant Event.

Redemption. At any time after the earlier of (i) the fifth anniversary of Final Funding, or (ii) the occurrence of a "Merger Transaction", any holder of Series A Preferred may request the redemption of all or any portion of the holder's shares of Series A Preferred on a date specified by the holder (which may not be sooner than 60 days nor later than 120 days after the date of the holder's redemption request), at a price equal to \$1,000 per share, plus all accrued and unpaid dividends (the "Redemption Price"); provided, however, that accrued and unpaid dividends shall be payable only to the extent of the Company's retained earnings.

In addition, if certain "Events of Noncompliance" have occurred and are continuing, the holders of at least a majority of the Series A Preferred then outstanding may demand redemption of all or any portion of the Series A Preferred owned by them, at a price per share equal to the Redemption Price.

Also, at any time, the Company may at its option, redeem all or any part of the Series A Preferred upon at least 60 days' prior written notice to the holders of Series A Preferred. If less than all of the Series A Preferred is to be redeemed, the redemption must be made pro rata among the holders of the Series A Preferred.

The Company may pay the Redemption Price, at its option, either (i) in full in cash on the date of redemption or (ii) in the form of a secured promissory note bearing interest at the rate of 9% per annum, payable in eight equal quarterly installments.

If a Significant Event occurs within 12 months after the date of any redemption of Series A Preferred, then, notwithstanding the foregoing, the Redemption Price will be adjusted upward to the Liquidation Value of each such share of Series A Preferred if the Liquidation Value that would have been payable upon the occurrence of such Significant Event is higher than the Redemption Price to be paid if such Significant Event had not occurred.

Principal Terms of the Warrants

The Warrants will entitle the holders thereof to purchase shares of Common Stock at a purchase price of \$0.01 per share. The Warrants may be exercised at any time and from time to time, in whole or in part, prior to the 10th anniversary of their Issue Date.

The number of shares of Common Stock subject to purchase under the Warrants, and the exercise price per share, are subject to customary antidilution adjustments in the event of dilutive issuances of Common Stock or Convertible Securities after their Issue Date. Generally, the "Minimum Price" at which the Company may issue shares of Common Stock without causing a

"Dilutive Issuance" and a resulting adjustment, is \$480.10 per share of Common Stock (as equitably adjusted from time to time for stock dividends, stock splits, stock combinations, stock issued in connection with a reclassification, etc.). This is the same Minimum Price that has been applicable to all warrants previously issued by the Company to Cardinal and its affiliates, and was negotiated at the time of Cardinal's initial investment in the Company in July 2003. These adjustments do not apply to, generally, (i) the granting of up to 590 options under the Company's Stock Option Plan; (ii) the exercise of options issued under the Stock Option Plan; or (iii) the granting of the other warrants outstanding or issued on the Issue Date (including the Warrants), or the issuance of the shares of Common Stock issuable under such warrants.

Under the Company's Certificate of Incorporation, holders of Preferred Stock have the right to vote their Warrants together with the holders of the Common Stock on as-exercised basis. That is, the holder of each Warrant will be entitled to that number of votes equal to the number of shares of Common Stock subject to purchase upon exercise of the applicable Warrant. The Warrants do not, by themselves, entitle any holder hereof to any of the rights of a stockholder of the Company.

Investor Rights Agreement

The Company's securityholders currently are, and will continue to be, parties to the Company's Investor Rights Agreement, dated as of July 18, 2003 (the "Investor Rights Agreement"). All Securities issued in this offering will be subject to the restrictions on transfer and other terms and conditions set forth in the Investor Rights Agreement. Securityholders are urged to review their copy of the Investor Rights Agreement prior to making a decision whether to subscribe for any Securities. Additional copies of the Investor Rights Agreement are available upon request to the Company at its address set forth below. If a subscriber is not an existing signatory to the Investor Rights Agreement, the subscriber will be required to sign a joinder to the Investor Rights Agreement and become bound by that Agreement as a condition to the acceptance of its subscription and receipt of its Securities.

ADDITIONAL INFORMATION

Representatives of the Company are available for the purpose of answering any questions that any securityholder may have concerning the Company or the terms and conditions of the Securities or this offer and to obtain any additional relevant information which the Company possesses or can acquire without unreasonable effort or expense, necessary to verify the accuracy of the information contained in this Memorandum. Any such inquiries should be directed to the attention of Melanie S. Otto at TWG Capital, Inc., 6666 East 75th Street, Suite 500, Indianapolis, Indiana 46250, telephone (317) 813-1705.

CAPITAL STOCK PROVISIONS OF CERTIFICATE OF INCORPORATION

Note: The following provisions of the Company's Certificate of Incorporation have been updated to reflect all amendments to the Company's Certificate of Incorporation:

ARTICLE FOURTH

Authorized Shares. The total number of shares of capital stock that the Corporation shall have the authority to issue is Forty Two Thousand, Five Hundred One (42,501) shares consisting of:

- (1) Forty Thousand (40,000) shares of Common Stock, \$0.001 par value per share (the "Common Stock"); and
- (2) Two Thousand, Five Hundred One (2,501) shares of Series A Preferred Stock, \$0.001 par value per share (the "Series A Preferred" or "Preferred Stock").

ARTICLE FIFTH

Section 1. Dividends and Priority Rights.

(a) **Series A Dividends.** Dividends on each share of Series A Preferred shall accrue on a daily basis at a rate of nine percent (9.0%) per annum of the Initial Value thereof from and including the Original Issuance Date of such share to the first to occur of (i) the date on which the Liquidation Value of such share is paid to the holder thereof, or (ii) the date on which such share is otherwise acquired by the Corporation (the "Current Series A Dividends"). An additional dividend on each share of Series A Preferred shall accrue on a daily basis at a rate of three percent (3%) per annum of the Initial Value thereof from and including the Original Issuance Date of such share to the first to occur of (i) the date on which the Liquidation Value of such share is paid to the holder thereof, or (ii) the date on which such share is otherwise acquired by the Corporation (the "Deferred A Series Dividends").

(b) **Default.** If and for so long as accrued but unpaid dividends on any shares of Preferred Stock are not paid when due in accordance with Section 1(c) below, the Current Series A Dividends shall accrue on a daily basis from the date of nonpayment at a rate of fourteen percent (14%) per annum of the Initial Value as a default rate of dividends (the "Default Rate").

(c) **Dividend Payment Dates.** Subject to the following sentence and to Section 1(e) below, all accrued but unpaid dividends on each share of Preferred Stock shall be paid within 10 days after the end of each calendar quarter after the applicable Original Issuance Date of such share of Preferred Stock. Notwithstanding the preceding sentence, (i) Current Series A Dividends described in Section 1(a) above for the period commencing on the applicable Original Issuance Date through the first anniversary of their Original Issuance Date shall accrue through such

period but shall be payable in sixteen equal quarterly installments beginning on the tenth (10th) day of the first calendar quarter beginning after such first anniversary, and (ii) Deferred Series A Dividends shall accrue, but shall not be payable until the occurrence of a Significant Event or the redemption of the Series A Preferred, at which time the Deferred Series A Dividends shall be immediately due and payable.

(d) Distribution of Partial Dividend Payments. Except as otherwise provided herein, if at any time the Corporation pays less than the total amount of dividends then accrued with respect to the Preferred Stock, such payment shall be distributed pro rata among the holders thereof based upon the aggregate accrued but unpaid dividends on such series of Preferred Stock held by each such holder.

(e) Priority of Dividends and Distributions.

(i) All dividends on Preferred Stock shall accrue whether or not they have been declared and whether or not there are profits, surplus or other funds of the Corporation legally available for the payment of dividends, and such dividends shall be cumulative such that all accrued and unpaid dividends shall be fully paid or declared with funds irrevocably set apart for payment before any dividends, distributions, redemptions or other payments may be made with respect to any Junior Securities.

(ii) So long as any Series A Preferred remains outstanding, the Corporation shall not, nor shall it permit any Subsidiary to, redeem, purchase or otherwise acquire directly or indirectly any Junior Securities, nor shall the Corporation directly or indirectly pay or declare any dividend or make any distribution upon any Junior Securities (except for (A) repurchases or redemptions of shares of Common Stock in connection with an employment, repurchase or similar vesting agreement or (B) dividends or distributions on Junior Securities; provided that (A) or (B) above, as the case may be, has been approved by the Board of Directors, including the Director designated by the holders of Series A Preferred (if any)).

Section 2. Voting Rights. The holders of Preferred Stock shall be entitled to notice of all shareholder meetings in accordance with the Corporation's Bylaws. Except as otherwise provided herein or required by law, the holders of Preferred Stock shall be entitled to vote on all matters submitted to the shareholders for a vote, voting as a single class with the Common Stock and other securities that vote with the Common Stock, with the holders of Preferred Stock entitled to one vote for each share of Common Stock issuable upon the exercise of the Warrants issued to such holder of Preferred Stock (or any permitted transferee of such Preferred Stock), as of the record date for such vote or, if no record date is specified, as of the date of such vote. The votes to which such holder of Preferred Stock is entitled hereunder shall be reduced to the extent shares of Common Stock are issued with respect to the Warrants held by such holder of Preferred Stock (or any permitted transferee of such Warrants).

Section 3. Liquidation, Dissolution, etc.

(a) Significant Event. Upon any liquidation, Fundamental Change, dissolution or winding up of the Corporation (whether voluntary or involuntary) (each a "Significant Event"), each holder of Series A Preferred shall be entitled to be paid, before any distribution or payment

is made upon any Junior Securities, an amount in cash equal to the aggregate Liquidation Value of all shares of Series A Preferred held by such holder; any remaining assets of the Corporation shall be distributed pro rata among the holders of Common Stock. If upon any Significant Event, (i) the Corporation's assets to be distributed among the holders of Series A Preferred are insufficient to permit payment to such holders of the aggregate amount which they are entitled to be paid under this Section 3(a), then the entire assets available to be distributed shall be distributed, pro rata among the holders of Series A Preferred based upon the aggregate Liquidation Value of the Series A Preferred held by each holder.

(b) Notice of Significant Event. Not less than 30 days prior to the payment date stated therein, the Corporation shall mail written notice of any such Significant Event to each record holder of Preferred Stock, setting forth in reasonable detail the amount of proceeds to be paid with respect to each share of Preferred Stock in connection with such Significant Event.

Section 4. Redemptions.

(a) Mandatory Redemptions. At any time after the earlier of (i) the fifth anniversary of Final Funding, or (ii) the occurrence of a Merger Transaction, any holder of Series A Preferred may request, upon not less than sixty (60) days' prior written notice (a "Mandatory Redemption Notice") delivered to the Corporation, the redemption by the Corporation of all or any portion of the shares of Series A Preferred held by such holder. The Corporation shall, upon receipt of such Mandatory Redemption Notice, be obligated to repurchase from such holder the number of shares of Preferred Stock so requested to be redeemed on the date specified in such Mandatory Redemption Notice (which date shall be not sooner than 60 days nor later than 120 days after the date of the Mandatory Redemption Notice). The Corporation shall be obligated to consummate the redemption of each such share of Series A Preferred by paying to each holder a cash price per share equal to the Initial Value of all such shares of Series A Preferred held by each holder, plus any accrued and unpaid dividends thereon (the "Redemption Price"); provided however, that such accrued and unpaid dividends shall be payable only to the extent of the Corporation's retained earnings.

(b) Optional Redemption of Series A Preferred by the Corporation. The Corporation may at any time, upon at least sixty (60) days' prior written notice to the holders of Series A Preferred (an "Optional Redemption Notice"), redeem all or any portion of the Series A Preferred at a price per share equal to its then-effective Redemption Price (subject to adjustment pursuant to Section 4(f) below); provided that the Company shall also simultaneously reimburse each holder of Series A Preferred for reasonable legal and professional expenses incurred by them in connection with such redemption. In the event the Corporation intends to redeem less than all of the Series A Preferred at the same time, any redemption shall be made pro rata among the holders of the shares of Series A Preferred based upon the aggregate of such shares held by each such holder.

(c) Redemption Payments. For each share of Series A Preferred that is to be redeemed in accordance with this Section 4, the Corporation shall be obligated to pay to the holder thereof (upon surrender by such holder at the Corporation's principal office of the certificate representing such share) an amount equal to the applicable Redemption Price.

Payment shall be, at the option of the Corporation, either (i) in full in cash on the date of redemption or (ii) in the form of a note bearing interest thereon at the rate of 9% per annum, payable in eight equal quarterly installments, beginning on the tenth (10th) day following the last day of the first full or partial calendar quarter after the date specified in the Mandatory Redemption Notice or Optional Redemption Notice, as the case may be, and continuing until paid in full. The note shall contain commercially reasonable terms and payment thereunder shall be secured by a lien on assets of the Corporation having a fair market value at the time of the Redemption equal to at least 125% of the original principal amount of the note. The Corporation shall also execute and deliver to the holders of Series A Preferred a security agreement containing commercially reasonable terms; provided that the security interest granted to the holders of Series A Preferred shall be subordinated to the security interest granted to the holder of the White River Note for so long as it remains outstanding. Prior to any redemption of Series A Preferred, the Corporation shall declare for payment all accrued and unpaid dividends with respect to the shares which are to be redeemed.

(d) Dividends After Redemption Date. No share of Preferred Stock shall be entitled to any dividends accruing after the date that such share of Preferred Stock is redeemed. On such date, all dividend rights appurtenant to such share shall cease, and such share shall no longer be deemed to be issued and outstanding.

(e) Redeemed or Otherwise Acquired Shares. Any shares which are redeemed or otherwise acquired by the Corporation shall be canceled and retired to authorized but unissued shares and shall not be reissued, sold or transferred.

(f) Adjusted Redemption Price. In the event that a Significant Event occurs within twelve (12) months after the date of any redemption of Series A Preferred under Section 4(b), then, notwithstanding anything herein to the contrary, the Redemption Price per share of such redeemed Series A Preferred shall be adjusted upward to the Liquidation Value of each such share of Series A Preferred if the Liquidation Value that would have been payable upon the occurrence of such Significant Event pursuant to Section 3(a) hereof is higher than the Redemption Price to be paid if such Significant Event had not occurred.

Section 5. Events of Noncompliance.

(a) Definition. An "Event of Noncompliance" shall be deemed to have occurred if:

(i) the Corporation breaches, defaults under or otherwise fails to perform or observe any covenant or agreement set forth herein, in the Purchase Agreement, in the Investor Rights Agreement, or in any of the Participating Promissory Notes or the Blocked Account Agreement (other than such breach, default or failure which does not have a material adverse effect on the financial condition, operating results, operations, assets or business prospects of the Corporation) or the Corporation or any Purchaser Funded Subsidiary breaches, defaults under or otherwise fails to perform or observe any covenant or agreement set forth in the operating agreement of any Purchaser Funded Subsidiary, and any of the above-referenced breaches, defaults or failures (other than failure to timely pay monies due under the Participating

Promissory Notes) continues uncured for a period of 10 days after the Corporation's receipt of written notice of such breach or failure from any holder of Series A Preferred; or

(ii) any representation or warranty of the Corporation contained in the Purchase Agreement or the Investor Rights Agreement, or required to be furnished by the Corporation to any holder of Preferred Stock pursuant to the Purchase Agreement or the Investor Rights Agreement, or any information contained in a writing furnished by the Corporation to any holder of Preferred Stock is false or misleading in any material respect on the date made or furnished; or

(iii) the Corporation makes an assignment for the benefit of creditors or admits in writing its inability to pay its debts generally as they become due; or an order, judgment or decree is entered adjudicating the Corporation as bankrupt or insolvent; or any order for relief with respect to the Corporation is entered under the Federal Bankruptcy Code; or the Corporation petitions or applies to any tribunal for the appointment of a custodian, trustee, receiver or liquidator of the Corporation, or commences any proceeding relating to the Corporation under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction; or any such petition or application is filed, or any such proceeding is commenced, against the Corporation and either the Corporation by any act indicates its approval thereof, consent thereto or acquiescence therein or such petition, application or proceeding is not dismissed within 60 days.

(b) Consequences of Events of Noncompliance. If an Event of Noncompliance has occurred and is continuing, the holder or holders of at least a majority of the Series A Preferred then outstanding may demand (by written notice delivered to the Corporation) redemption of all or any portion of the Series A Preferred owned by such holder or holders at a price per share equal to the Redemption Price. The Corporation shall give prompt written notice of such election to the other holders of Series A Preferred (but, in any event within five business days after receipt of the initial demand for redemption), and each such other holder may demand redemption of all or any portion of such holder's Series A Preferred by giving written notice thereof to the Corporation within seven days after receipt of the Corporation's notice. Within seven days thereafter, the Corporation shall redeem all Series A Preferred as to which rights under this Section have been exercised by the issuance to each holder of Series A Preferred of a note with a principal amount equal to the Redemption Price of each such share of Series A Preferred, bearing interest thereon at the rate of 9% per annum, payable in eight equal quarterly installments, beginning on the tenth (10th) day following the last day of the first full or partial calendar quarter after the Event of Noncompliance. The note shall contain commercially reasonable terms, including the right of the Corporation to pre-pay the note in full at any time, and payment thereunder shall be secured by a lien on assets of the Corporation having a fair market value at the time of the Redemption equal to at least 125% of the original principal amount of the note. The Corporation shall also execute and deliver to the holders of Series A Preferred a security agreement containing commercially reasonable terms; provided that the security interest granted to the holders of Series A Preferred shall be subordinated to the security interest granted to the holder of the White River Note for so long as it remains outstanding. Prior to any redemption of Series A Preferred under this Section 5, the Corporation shall declare for payment all accrued and unpaid dividends with respect to the shares which are to be redeemed.

(c) If any Event of Noncompliance exists, each holder of Preferred Stock shall also have any other rights which such holder is entitled to under any contract or agreement at any time and any other rights which such holder may have pursuant to applicable law.

Section 6. Covenants. In addition to any other rights provided by law, so long as any Series A Preferred shall be outstanding, the Corporation shall not, without first obtaining the written consent, authorization or waiver of not less than a majority of the then outstanding shares of Series A Preferred, which consent, authorization or waiver may be obtained without the necessity of formal stockholder action or of notice to the holders of any shares of capital stock not expressly empowered with such right to consent, authorize or waive:

(a) authorize or issue (or obligate itself to authorize or issue) any debt or equity security of the Corporation (other than Participating Promissory Notes issued to Purchasers pursuant to the Purchase Agreement) ranking on a parity with or senior in any respect to the Series A Preferred;

(b) reclassify any of the Corporation's capital stock into shares having any preferences or priority as to liquidation, redemption, dividends or assets or in any other respect superior to or on a parity with any such preference or priority over the Series A Preferred;

(c) increase or decrease (other than by redemption) the total number of authorized shares of Preferred Stock;

(d) effect any sale, lease, assignment, or transfer or other conveyance of all or substantially all of the Corporation's assets;

(e) effect any consolidation or merger involving the Corporation (other than if the holders of the Corporation's voting securities immediately prior to such consolidation or merger beneficially own, directly or indirectly, a majority of the combined voting power of the capital stock of the business entity resulting from such consolidation or merger);

(f) effect any liquidation or winding up of the Corporation;

(g) change the authorized number of directors of the Corporation;

(h) increase the number of shares authorized under the Corporation's Stock Option Plan;

(i) cancel any promissory notes issued, or forgive any other consideration granted, to the Corporation as consideration for securities of the Corporation; or

(j) amend its Certificate of Incorporation or Bylaws in any manner that adversely affects the preferences, privileges, restrictions or other rights of the Series A Preferred;

and further provided, that notwithstanding the above, the Corporation may engage in (a), (g) and

(h) above by obtaining the prior approval of the Board, including the approval of the Director designated by the holders of Series A Preferred (if any), in lieu of the consent or authorization of a majority of the Series A Preferred.

Section 7. General.

(a) The Corporation shall keep at its principal office a register for the registration of Preferred Stock. Upon the surrender of any certificate representing Preferred Stock at such place, the Corporation shall, at the request of the record holder of such certificate, execute and deliver (at the Corporation's expense) a new certificate or certificates in exchange therefor representing in the aggregate the number of shares represented by the surrendered certificate. Each such new certificate shall be registered in such name and shall represent such number of shares as is requested by the holder of the surrendered certificate and shall be substantially identical in form to the surrendered certificate, and dividends shall accrue on the Preferred Stock represented by such new certificate from the date to which dividends have been fully paid on such Preferred Stock represented by the surrendered certificate.

(b) Upon receipt of evidence reasonably satisfactory to the Corporation (an affidavit of the registered holder shall be satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing shares of Preferred Stock, and in the case of any such loss, theft or destruction, upon receipt of indemnity reasonably satisfactory to the Corporation (provided that if the holder is a financial institution or other institutional investor its own agreement shall be satisfactory), or, in the case of any such mutilation upon surrender of such certificate, the Corporation shall (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the number of shares of such class represented by such lost, stolen, destroyed or mutilated certificate and dated the date of such lost, stolen, destroyed or mutilated certificate, and dividends shall accrue on the Preferred Stock represented by such new certificate from the date to which dividends have been fully paid on such lost, stolen, destroyed or mutilated certificate.

(c) Except as otherwise expressly provided hereunder, all notices referred to herein shall be in writing and shall be delivered by registered or certified mail, return receipt requested and postage prepaid, by reputable overnight courier service, charges prepaid or by personal delivery, and shall be deemed to have been given (i) three (3) business days after being sent by registered or certified mail, (ii) one business day after being deposited with such an overnight courier service, and (iii) upon delivery, if by personal delivery, if mailed or delivered (A) to the Corporation, at its principal executive offices, or (B) to any stockholder, at such holder's address as it appears in the stock records of the Corporation (unless otherwise indicated by any such holder).

(d) Notwithstanding anything to the contrary contained herein, in the event any of the terms of either class of Preferred Stock violate the rules or regulations promulgated under the Small Business Investment Company Act of 1958 ("SBIC Act") with respect to a holder of Preferred Stock, any such term shall be limited to the maximum extent permitted under the SBIC Act.

(e) Pre-emptive Rights. Pre-emptive Rights pursuant to Section 102(b)(3) of Title 8 of the Delaware General Corporation Law shall not exist with respect to the shares of stock or securities convertible into shares of stock of this Corporation; provided, however, that pre-emptive rights may exist contractually pursuant to the Investor Rights Agreement.

Section 8. Definitions.

"Assets" has the meaning ascribed to such term in the Purchase Agreement.

"Board" means the Board of Directors of the Corporation.

"Current Series A Dividends" has the meaning ascribed to such term in Section 1(a) of Article FIFTH.

"Deferred Series A Dividends" has the meaning ascribed to such term in Section 1(a) of Article FIFTH.

"Final Funding" means the earliest of (i) the purchase of not less than \$3,750,000 of Participating Promissory Notes by Purchaser(s) under the Purchase Agreement, (ii) December 31, 2006, (iii) the date upon which the Corporation discontinues the use of commercially reasonable efforts to purchase Assets or (iv) the date upon which the Corporation receives written notice from the holders of a majority of the unfunded commitments to purchase Participating Promissory Notes that they no longer desire to be obligated to purchase Participating Promissory Notes, if, prior to such date, the Corporation has failed to purchase any Assets for a period of at least 18 months.

"Fundamental Change" means (a) any sale or transfer of all or substantially all of the assets of the Corporation and its Subsidiaries on a consolidated basis (measured either by book value in accordance with generally accepted accounting principles consistently applied or by fair market value determined in the reasonable good faith judgment of the Board) in any transaction or series of transactions (other than sales in the ordinary course of business, including sales where the Corporation retains an economic interest in Assets (a "Securitization")) or (b) any merger or consolidation to which the Corporation is a party where the Corporation is not the surviving entity and the sole consideration received by the holders of the outstanding capital stock of the Corporation is cash.

"Incumbent Subsidiaries" has the meaning ascribed to such term in the Purchase Agreement.

"Initial Value" means \$1,000 per share of Preferred Stock (subject in each case to the equitable adjustment to reflect stock splits, stock dividends, stock combinations, recapitalizations and the like affecting the Preferred Stock).

"Initial Warrants" has the meaning ascribed to such term in the Purchase Agreement.

"Investor Rights Agreement" means the investor rights agreement entered into by and among the Corporation, the Purchasers and the other parties thereto, dated of even date with the Purchase Agreement, as amended, restated or modified from time to time.

"Junior Securities" means any and all of the Corporation's equity securities (whether or not currently authorized or outstanding) other than the Preferred Stock or others issued pari passu or senior to the Preferred Stock (with the required approval).

"Liquidation Value" means with respect to each share of Series A Preferred, \$2,000 per share thereof, plus all accrued and unpaid dividends thereon; provided, however, that (i) in the event of a Fundamental Change that is not a liquidation, dissolution or winding up of the Corporation, Liquidation Value shall mean \$1,000 per share of Series A Preferred and (ii) in the case of all shares of Series A Preferred issued on or after October 31, 2005, Liquidation Value shall mean \$1,000 per share of Series A Preferred (subject in each case to equitable adjustments to reflect stock splits, stock dividends, stock combinations, recapitalizations and like occurrences affecting the Series A Preferred), plus all accrued and unpaid dividend thereon; further provided, that for purposes of distributions to holders of the Series A Preferred following a Fundamental Change or in connection with a redemption pursuant to Section 3 or 4(b) of Article Fifth, the Liquidation Value shall include accrued and unpaid dividends only to the extent of the Corporation's retained earnings.

"Merger Transaction" means any merger or consolidation to which the Corporation is a party, except for a merger in which the Corporation is the surviving entity, the terms of the Preferred Stock are not changed, the Preferred Stock is not exchanged for cash, securities or other property, and after giving effect to such merger or consolidation, the holders of the Corporation's outstanding capital stock immediately prior to the merger or consolidation shall continue to own the Corporation's outstanding capital stock possessing the voting power (under ordinary circumstances) to elect a majority of the Board.

"Original Issuance Date" means, as to each share of Preferred Stock, the date that such share is first issued by the Corporation.

"Participating Promissory Notes" has the meaning ascribed to such term in the Purchase Agreement.

"Person" means an individual, a partnership, a corporation, a limited liability company, a limited liability partnership, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

"Purchase Agreement" means that certain Securities Purchase Agreement dated July 18, 2003 among the Corporation and the purchasers of Series A Preferred Stock, Initial Warrants, Participating Promissory Notes and Subsequent Warrants thereunder, as such agreement may from time to time be amended, modified, supplemented or waived in accordance with its terms.

"Purchasers" has the meaning ascribed to such term in the Purchase Agreement.

"Purchaser Funded Subsidiary" means any Subsidiary (other than an Incumbent Subsidiary) formed and funded for the purpose of acquiring Assets directly or indirectly utilizing any of the proceeds of the purchase of Participating Promissory Notes.

"Significant Event" has the meaning given such term in Section 3(a) of Article FIFTH.

"Stock Option Plan" has the meaning given to such term in the Investor Rights Agreement.

"Subsequent Warrants" means (i) the Subsequent Warrants as defined in the Purchase Agreement, (ii) the Cardinal Warrant issued pursuant to Amendment No. 1 to the Purchase Agreement (as defined therein), (iii) the Warrant issued pursuant to the Exchange Agreement, dated as of December 29, 2005, as amended from time to time; including any other warrants issued in exchange or substitution for any of the foregoing and (iv) the Warrants issued in connection with the Financing (as defined in the Convertible Promissory Notes of the Company issued pursuant to the Note Purchase Agreement, dated as of October 24, 2006, among the Corporation and the purchasers named therein, as amended from time to time); in each case including any other warrants issued in exchange or substitution for any of the foregoing.

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association or other business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (ii) if a limited liability company, partnership, association or other business entity, a majority of the partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by any Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or control any managing director or general partner of such limited liability company, partnership, association or other business entity.

"Warrants" means the Initial Warrants and the Subsequent Warrants.

"White River Note" means that certain promissory note issued by the predecessor to the Corporation on December 28, 2000 in favor of White River Venture Partners, L.P.

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Tracking Number

8032 7887 6228

Form ID No. 0200

Recipient's Copy

1 From

Date 6/6/13

Sender's Name R. Mark Lubbers

Phone 317 490-5078

Company

Address

5425 N New Jersey St

Dept./Room/Suite/Room

City

Indianapolis

State

IN

ZIP

46220

2 Your Internal Billing Reference

3 To

Recipient's Name

BMC Group, Inc

Phone

317 416-9817

Company

Attn: TWG Capital Chains Processing

Address

18675 Lake Drive East

Dept./Room/Suite/Room

We cannot deliver to PO boxes or PO ZIP codes.

Address

Use this line for the HOLD location address or for continuation of your shipping address.

City

Chanhassen

State

MN

ZIP

55317

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JUN 07 2013

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☐ Signature Required

☒ Direct Signature

☐ Indirect Signature

☐ Signature Required

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☐ Sender

☐ Recipient

☐ Third Party

☒ Credit Card

Total Packages

Total Weight

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Credit Card Auth.

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Cash/Check

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