



COiN VENTURE FORUM

SPRING 2002



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June 26, 2002

Competing in the world economy based on costs (cheap land, cheap labor, cheap infrastructure) is no longer a viable option. To effectively compete in the global marketplace the United States must exploit its knowledge base. The engine of our American economy is innovation.

You have been invited this afternoon to see some of that innovation— Oregon style.

On behalf of the Board of Directors of The Oregon Innovation Center, I want to welcome you to the Spring 2002 Connect Oregon Investor Network (COiN) Venture Forum!

Using our proven format, the COiN Venture Forum is an means for private investors to hear presentations by a handful of Oregon's most innovative entrepreneurs who are seeking risk capital to develop and grow their young companies. This is also a chance for you to learn about the COiN web site (<http://www.investoregon.org>), to meet and network informally with other angel investors and business advisors, and to interact one-to-one with each presenting company.

I hope that you find the COiN Venture Forum to be an efficient and effective opportunity to review a number of qualified entrepreneurs and their business models.

Best Wishes,

Robert L. Newhart II
Chief Executive Officer



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AGENDA

2:00 REGISTRATION

**2:30 THE OREGON INNOVATION CENTER
ROBERT L. NEWHART II, CEO**

Introduction. Making the most of COIN.

3:00 COMPANY PRESENTATIONS

4:12 BREAK

4:20 INVESTMENT OPPORTUNITY SHOWCASE

An opportunity for Investors to speak directly with the Presenters.

THE COMPANIES

AIR ADVICE

JIM CROWDER

Over the past 2.5 years, AirAdvice has developed and patented an air quality monitor deploying over one thousand monitors to date.

CREATIVE SECURITY SOLUTIONS

ARNE ANTOS

Developed security applications vertical integration package that enables disparate programs to communicate with each other.

DEVELOPNET

LOREN WINZELER

Founded in 2000, DevelopNET is a performance and systems management software vendor that helps companies efficiently operate next generation application servers, distributed web-based applications and Web services.

FLEXIWORLD TECHNOLOGIES

WILLIAM CHANG, FOUNDER/PRESIDENT

A provider of pervasive wireless printing technology and solutions, including software, intellectual property, and embedded imaging solutions to the mobile device and printing industries.



AGENDA

KEEN MOBILITY VAIL HORTON

Experimental design revolves around creating a crutch designed to alleviate many of the medical problems associated with chronic use of the traditional crutch.

LEGACY CONCEPTS

MICHAEL REEVES, FOUNDER/PRESIDENT

Legacy Concepts has created a proven educational assessment technology product that supports educators to analyze and track state, district, and classroom assessment results.

MEDIA DISTRIBUTION SYSTEMS

JOHN JIROD

Intends to build a national brand service mark offering Video on Demand, Broadband Internet Access, TV Internet Access, and Television Commerce products to the consumer through cable providers.

METABOLIC MAINTENANCE PRODUCTS

ED FITZJARRELL

Metabolic Maintenance has been a pharmaceutical research and manufacturing leader since 1985. Recently, the company developed two products that it intends to market as well as manufacture.

MOSES, INC. STEVE MOSHER

An OEM and retail sales manufacturer of graphite composite stringed musical instrument components designed to be direct substitutes for traditional hardwoods.

PACIFIC FINANCIAL RESERVE INSURANCE

DALE BARRETT

The company will initially market and service automobile insurance designed to assist policyholders in becoming self-insured as the insurance builds over the lifetime of the policy.

PROTARUS

TONY DICKMAN

A startup company who develops and manufactures fuel cells, an emerging technology for clean, quiet power generation.





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ABOUT THE COiN VENTURE FORUM

Twice each year, COiN hosts a live event. An audience of thirty-plus qualified investors enjoy half a dozen rapid-fire, five minute presentations from innovative companies seeking growth capital.



PHOTO BY ROB KERR, THE BULLETIN

After the presentations, investors have the opportunity to meet personally with the presentors in a relaxed, one-on-one environment.

Participating companies have found capital, customers, and alliances from the COiN Venture Forum experience.

Investors have enjoyed the format—particularly the fast-paced interesting presentations, and the investors' option to meet particular companies of interest.

COiN BENEFITS

COiN brings investors and entrepreneurs together. Via COiN, Investors looking for investment opportunities can meet Entrepreneurs with the potential to create successful, profitable enterprises.

- Confidential electronic information and matchmaking service
- Leverages the internet to improve both the efficiency and success rate of funding growing enterprises
- Inclusive: companies of all types and stages... from loans to equity
- Anytime/anywhere
- Interactive dialog
- User-friendly for participants
- Easy to manage
- Affordable value



THE COiN ONLINE NETWORK

WHERE INVESTORS AND ENTREPRENEURS MEET

COiN's online network brings together people who want to start or grow businesses with people who have personal funds for direct investment or relevant business experience to offer.



COiN's members-only website is a confidential, interactive listing service—a catalyst to improve both the efficiency and success of funding Oregon enterprises.

The private Entrepreneurs' area houses each company's investor information package, and provides the companies with the tools and information to effectively manage their capital raising process.

The private Investor' area showcases investment opportunities for browsing by qualified investors. From this area, investors make contact with entrepreneurs as well as fellow investors.

Entrepreneurs' Members-only Area

- Independent reviews of business plans
- Feedback, information and advice from potential COiN investors
- Efficient introduction to private investors
- Present story and capital needs directly to audience of pre-qualified investors
- Directly engage potential investors in dialogs around the business plan
- Total control regarding the release of proprietary and sensitive information
- COiN includes a wealth of information on the fund-raising process and links to professional advice and assistance

Investors' Members-only Area

- Efficient, anonymous access to multiple business investment opportunities
- View business plans and other materials prepared by participating entrepreneurs
- Easy monitoring of opportunities via personal, online portfolios
- Direct interaction with entrepreneurs as well as other private investors
- COiN includes considerable information on the investment process, and sources for professional advice and assistance
- Form investment decisions, pursue due diligence, conduct negotiations and transactions— directly with entrepreneurs

EVENT HOST
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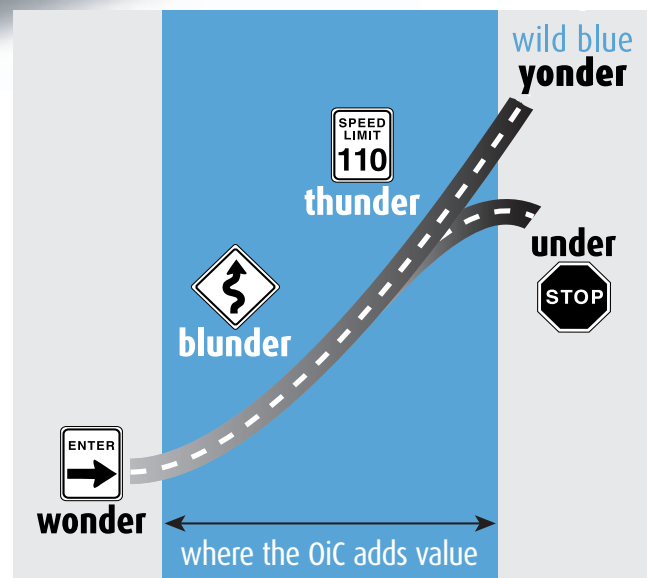


**Oregon
Innovation
Center
The Oic**

Success doesn't just happen. Savvy companies leverage our help to discover and launch their future. The Oregon Innovation Center (Oic) helps both growing and established Oregon companies harness their creativity to develop and sell globally competitive products and services.

We help companies both large and small. Since 1990, the Oic has served as a valuable support center for Oregon companies and entrepreneurs. The Oic provides business incubation, capital sourcing, and a wide range of services to growing companies

Our roadmaps, dashboards, and accelerators guide companies through their growth stages

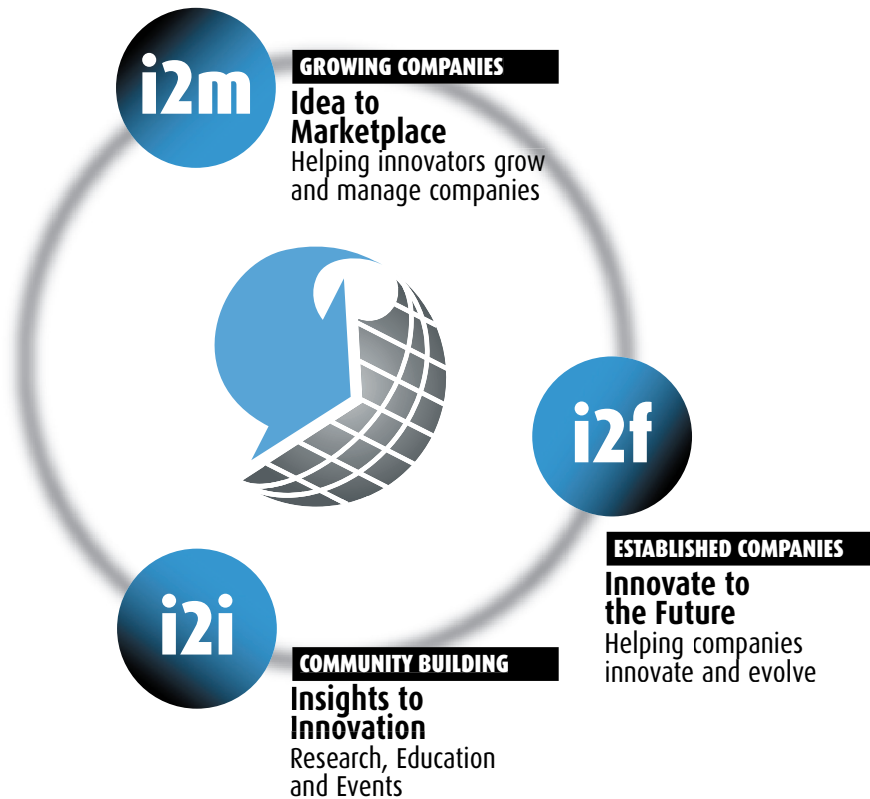


THE 3 PHASES OF THE OIC

i2m: for growing companies (blunder stage). We're an incubator-without-walls, and a business support center. Through the i2m program, Oregon entrepreneurs receive pro-active, value-added support, and access to critical tools, information, education, resources, and capital that may otherwise be unaffordable, inaccessible, or unknown.

The Oic's management team and volunteer advisors facilitate the interaction between each business and these resources. We coach each business through an accelerated and thoughtful development process.

i2i: it's about making Oregon synonymous with innovation. i2i's "linked innovation" is a way to meet and collaborate with business and community leaders, academics, and writers. Examples include our VirtualBrownBag™ phone-in conferences, InnovationSummit™ events, and live seminars.



i2f: for established companies (thunder stage). To stay on top, successful thunder companies must systematically reinvent their products and themselves. But they sometimes need an innovative spark. The i2f program is a catalyst that ignites outside-the-box thinking. i2f projects typically focus on the development and extension of products and services, as well as brand management and positioning.

The i2f experience is an exciting, surprising, no-holds-barred journey. Our multi-disciplinary iTeam leads and coaches thunder company teams through the process of creative invention. This unique and powerful resource is helping companies discover new business opportunities, while simultaneously building the capacity to learn, innovate, and grow.

The Oic is a 501(c)3 not-for-profit corporation. We're funded by grants, public sources, and private businesses. For sponsorship opportunities, please give us a call at 541-312-5785.



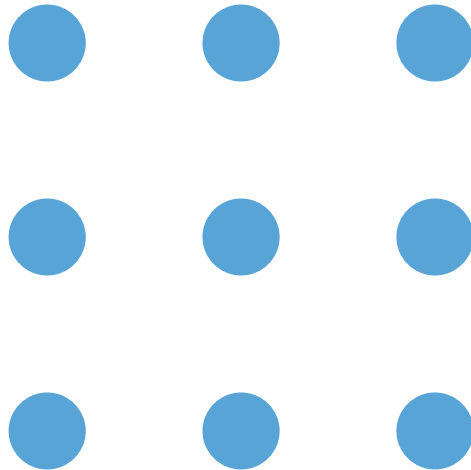
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think outside the box

Brain Exercise:

Connect the 9 dots at the right by drawing only 4 straight lines—without lifting your pencil from the paper— and without retracing any lines.



For the answers visit our website at
<http://www.innovationcenter.org/ibox>



Brain Calisthenics. The iBox is a great way to get people really thinking outside the box. Oh sure, it looks like a clear plastic box filled with a group of unrelated everyday items. But it's really a carefully chosen collection of visual metaphors—a portable, brainstorming kit for stimulating profitable ideas.

A proven tool that really works. Our clients use the iBox as a catalyst to generate waves of wild, new ideas. Placed in your conference room or office, it can trigger innovative thinking, serve as a reminder to think creatively, or simply make a stimulating conversation piece.

To get your own iBox complete the order form on the back of this page.



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CITY, STATE, ZIP _____

PHONE _____

CREDIT CARD (VISA / MASTERCARD) _____

EXPIRATION DATE _____

**ALL PRICES INCLUDE SHIPPING
THERE IS NO OREGON SALES TAX**

**QTY iBOX
BRAINSTORMING KITS**

\$25 **PERSONAL**
SIZE iBOX

\$40 **CONFERENCE ROOM**
SIZE iBOX

**QTY T-SHIRTS WITH LOGO:
"INNOVATION INSIDE"**

\$22 **LARGE**
BLACK T-SHIRT

\$22 **X-LARGE**
BLACK T-SHIRT

COMPANY PROFILES



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AIR ADVICE INC

THE CONTACT

Al Preusch, Chairman <preusch@preusch.net>
319 SW Washington St
Portland, Oregon 97204
503-635-4105 • www.airadvice.com

THE PRODUCTS / SERVICES THE AIR ADVICE SYSTEM

AirAdvice has developed a unique system over the past 2 years and deployed over one thousand monitors to date. The company has patents for both the complete air quality monitoring system and the monitoring device (the first patent, #6,288,646, has been granted and covers the business model/system and the second patent, for the air quality monitor, is in the process of issuing). The company has achieved this breakthrough solution by employing an innovative "total systems approach" that fulfills five design goals:

The AirAdvice system consists of five components:

1. A proprietary, low-cost monitor that is placed within the office or home that continuously records multiple air quality parameters.
2. Data collection and analysis from multiple sources, including other AirAdvice-deployed monitors.
3. Automatic alerts via phone, pager, mobile phone, or e-mail to provide the customer with periodic summary information and notification of unusual situations.
4. Personalized website, which contains more detailed information and analyses of air quality measurements with concrete recommendations for remedial action.
5. Telephone and on-line support to help contractors, owners, and homeowners identify and resolve air quality problems.

THE MARKET

Concerns about indoor air quality have resulted in a \$6 billion market for air quality products and services in the US.

The AirAdvice system provides benefits to four market segments:

- For IAQ and HVAC professionals
- Owners of commercial buildings
- Health and safety-conscious heads of households
- Consumers with chronic respiratory-related problems

Channel Partners and End Users

There is strong demand both from channel partners and from end users for using AirAdvice products and services:

- HVAC Contractors
- Utilities
- Commercial Buildings
- Medical

THE CORE IDEA

Indoor air quality is a concern for everyone. Increasingly frequent press coverage of sick-building syndrome, radon scares, carbon monoxide poisoning and the negative health effects of indoor air pollution have raised awareness and concern in the public eye. Recent research by The Chelsea Group has found that over 82% of the country is very concerned about indoor air pollution, a huge increase from 36% just three years ago. The EPA states that indoor air is one of the top five environmental concerns facing Americans in the coming decade.

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AIR ADVICE INC

Most commonly, these concerns center on carbon monoxide, carbon dioxide, humidity, volatile organic compounds (found in floor tile, paint, and carpeting), particulates (small particles floating in the air inhaled when breathing), and radon.

Even though these contaminants have been identified for some time, there has been, until now, no easy, low-cost, effective way to monitor air quality. Existing solutions require expensive instruments that are operated by trained industrial hygienists. AirAdvice addresses this problem by providing the first system that continuously monitors indoor air quality (IAQ) in homes and offices, providing accurate and actionable information that is both easy to use and affordable.

THE TEAM

The CEO is Jim Crowder, with extensive management experience at Optec, Enron Broadband, GTE and Wang. Karl Mautner, founder and CFO, has extensive experience in corporate finance with Bain & Company, as well as Triad Speakers and other startup companies. David Roussain, is Acting VP of Corporate Development, with senior-level experience at ADexact, Federal Express and Hewlett Packard. Rounding out the management team is Meindert Kleefstra, VP of Engineering, with 20 years of experience in managing hardware/firmware and design teams.

The Company has attracted an extremely senior outside board of directors, that include: Al Preusch, Chairman, Deloitte & Touche partner, 15 years experience as senior executive and CEO in companies with hundred million-dollar plus revenue. General Merrill McPeak, USAF (Ret), President of Kitcomm, formerly member of President's Joint Chiefs and Chief of Staff of the U.S. Air Force. Jerry Meyer, Chairman and former

CEO of Tektronix, President of Honeywell Industrial Controls Division, Honeywell Bull, and Varian Associates. Randy Miller, Chairman of The Moore Company, a consumer electronics distributor, current director and former chairman of that industry's national association. Dwight Sangrey, Ph.D., 25 years of senior management experience, including President of OGI, CEO at Santa Fe Technologies, and a Directorship with Northwest Natural. Donald VanLuvanee, CEO and President of Electro Scientific Industries, formerly CEO and President of Mechanical Technology Inc.

THE POTENTIAL

Revenue projections are as follows for fiscal years ending December 31, 2002 through 2005: \$.7 million, \$.8.6 million, \$22.4 million, and \$ 51.8 million.

THE NECESSARY INVESTMENT

AirAdvice is seeking \$2 million of series B investment from Accredited Investors (this in addition to the approximately \$ 3 million that has been raised to date in Series A and Bridge funding), which will drive the company to a cash flow positive position in Quarter 1 of 2003.



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CREATIVE SECURITY SOLUTIONS

THE CONTACT

Mr. Dennis Kinion <dlkinion@bendcable.com>
61251 King Zedekiah Ave
Bend, OR 97702

THE PRODUCT

The product is a security applications gateway that allows disparate programs to communicate with each other to expedite the handling of security violations.

THE MARKET

The current market potential consists of firms wanting to access control 12 doors and up.

THE CORE IDEA

Provide an infrastructure to gather and distribute transaction information automatically to optimize a firm's investment in security and provide a safe and secure environment for their employees.

Our business model consists of an open-systems architecture not currently available in today's market.

THE TEAM

President and Chief Executive Officer Dennis L. Kinion

Dennis Kinion brings to the operation a stellar record of accomplishment and nearly three decades of general management experience encompassing sales, operations and mergers in the computer and EDA marketplace. He has managed foreign distributors in both Europe and Japan in global sales including Direct, OEM, VAR and telemarketing channels for a host of software products, and was a founding member

of two successful startups in both hardware and software. Since August of 1999, Kinion has served as the General Manager of Infinium Software's corporate division in Bend, Oregon, with full oversight for sales, marketing, engineering and administration. Prior to that he worked in various senior sales management positions in Redmond, Washington. First as Vice President of Worldwide Sales for MINC, Inc., developer of EDA tools for Programmable Logic Design; then as Vice President of Worldwide Sales for Synario, a division of Data I/O, a developer of EDA tools; and before that as Vice President of Worldwide Sales for Chronology Corporation, also an EDA developer. In the early 90s Kinion worked as a marketing consultant for such start-up ventures as Chronology, T&D Imaging and ARS, a developer and manufacturer of virtual reality arcade products. Prior to consulting, he served as Senior Vice President of Operations for Truvel Corporation, a manufacturer of high-resolution image scanners and X-ray film digitizers, where he increased production capability from 10 to 500 units a month. In the 80s Kinion served as Vice President of Sales and Operations, as well as Co-Founder for FutureNet (subsequently purchased by Data I/O), the first company to offer PC-based EDA tools. He also served as Vice President of Operations and Co-Founder of Callan Data Systems, a manufacturer of Unix-based workstations. Prior to CDS, Kinion worked as Vice President of Operations for both Futuredata, a manufacturer of micro processing development systems and for Pertec's Microsystems Division. Kinion attended Pierce College, Woodland Hills, CA.

THE CONTACT

Mr. Dennis Kinion <dlkinion@bendcable.com>
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CREATIVE SECURITY SOLUTIONS

Chief Technology Officer Arne G. Antos

Arne Antos brings to the table a total of 10 years of direct experience in the access control industry. His initial assignment was as Director of Engineering for Pinkerton Controls Systems with responsibility for the direction and development of the company's access control systems. He then served as Marketing Product Line Manager at FutureNet (purchased by Data I/O), a PC based EDA tools manufacturer. Subsequently he served as Engineering Manager for Truvel a manufacturer of high-resolution image scanners. After working as a consultant helping companies to prepare for ISO 9000 certification, he subsequently joined Proprietary Controls Systems Corporation, an access control manufacturer (formerly a company belonging to Pinkerton Controls) as its Chief Information Officer. As CIO, he held responsibilities for corporate LAN implementation, pre- and post- sales customer support, access control systems configuration management and project managed the company's implementation of its MRP program to automate the accounting, manufacturing and sales operations. Following his position at PCSC he founded Creative Security Solutions (CSS) as a distributor of access control systems.

His experience also includes positions as Group Manager for Software Development for AST Research and Director of Engineering Support for Raytheon Data Systems. Antos graduated from California State University at Long Beach with a degree in Finance.

Senior Programmer Virgil LeBlanc

Mr. LeBlanc has over twenty years of experience in Information Technology as a Manager, Principle System Engineer, Development Supervisor, Project Leader, Consultant and Contractor. A wide-ranging background that includes a strong Oil, Gas and Electric utility SCADA background as well as Payroll, Human Resource, sales and manufacturing. Experience highlights include: the implementation of processes to insure timely delivery of proposals for systems of up to 30 million dollar contracts; managing upwards of 22 software programmers designing and writing real time applications; project managing multiple concurrent projects from specification to support; conducting reviews and studies of the California Department of Water Resources Project Operations Center (POC). Department and management recommendations were implemented; serving as principle consultant for the review of software used in the operation of Mobil Oil Company production fields.

Mr. LeBlanc graduated from University of Houston with a BS degree in Computer Science.



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DEVELOPNET CORPORATION

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info@developnet.com
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THE PRODUCTS / SERVICES

Founded in 2000 in Portland, OR, DevelopNET is a performance and systems management software vendor that helps companies efficiently operate next generation application servers, distributed web-based applications and Web services. DevelopNET's proprietary technology improves slow performance, reduces high deployment and maintenance costs of distributed web-facing and enterprise applications and predicts future capacity needs. DevelopNET maintains a unique position in the market as the only company providing automated services for predictive capacity planning with five patents identified for subsequent filing. The Company's first products, the services named Discovery and Intelligence, entered beta stages in late 2001 and recognized their first revenue in Q4 2001.

THE MARKET

The performance management market presents significant opportunity for DevelopNET. The combined total available market for performance management will grow to over \$9 billion by 2005 (IDC, Newport, Giga) and is led by potential DevelopNET partners, BMC, HP, CA, NetIQ, Quest, Mercury, Rational, and others. This is a mature market, yet overall growth exceeds 25% CAGR. DevelopNET addresses the market with a segmented strategy.

DevelopNET has focused its initial market thrust on (1) next-generation computing platforms, and (2) a specific industry market segment—online banking and financial services. This strategy focuses on the new application server development platforms, Sun J2EE and Microsoft .NET, currently in the innovator and early adopter stages of their growth. This focuses marketing on customers that are already visionary software buyers. IDC estimates the application server market will grow at 52.4% CAGR to \$17.9B in 2005 (forecast revised in Nov 2001). The marketing and sales tactic of focusing on the banking vertical gives a way to differentiate ourselves from all the noise in the market and customize our value-propositions for the pains of this large IT market. IDC forecasts that by 2003, 86% of US Commercial Banks and Credit Unions (nearly 16,000 institutions) will offer online banking, while only 32 million households will have used online banking. Considerable performance and scaling problems are yet to come at higher levels of adoption and as user behavior changes the business models of online financial services.

THE CONTACTS

President

Loren Winzeler <winzeler@developnet.com>
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DEVELOPNET CORPORATION

THE CORE IDEA

DevelopNET seeks to be the leader in providing a performance-management platform and vertical applications that enable performance analysis and capacity planning for the entire lifecycle of a distributed software application. Our current mission is to position the company's technology to ride the wave of adoption of application servers built using Sun's J2EE architecture and Microsoft .NET framework. Our long-term vision is to create and lead the market for an Enterprise Performance Portal, akin to the need met in the early 90's by real-time consoles and network management systems except that it focuses on future performance of applications instead of availability of devices.

THE TEAM

DevelopNET has retained a venture-experienced management team and board, including individuals that have worked together from founding to IPO. The company's co-founders have assembled a world-class engineering team with more than six decades of combined experience in capacity and systems management. The team's experience includes names such as Intel Corporation, Microsoft, Sequent, WorldCom, SAS Institute, PricewaterhouseCoopers, Webbridge, Summit Design, Unicru, Mentor Graphics, Corillian, Mpath, Earthweb, and others.

Loren Winzeler, President & CEO

Brian Thompson, CFO

Kevin Joyce, VP Marketing

Terry Ishida, VP Engineering

Other Key Staff: Eric Malmstrom, Chief Architect; Tim Norton, Chief Scientist; Andy Waclawski, Statistician; Scott Daniels, Database Architect; Ed Sinclair, Sales.

THE POTENTIAL

The fully funded financial model captures a significant portion of the emerging total available market via the growth of the application server market and our banking vertical tactics, triggered in the fifth year with an IPO or private placement that will raise \$40M in capital with a post money valuation exceeding \$250M. The fifth year's projections will be highlighted with \$75M+ in revenue, gross margins exceeding 85 percent and pre-tax profit of 27 percent. The revenue model is based on three sources, software license, automated service, and professional services.

THE NECESSARY INVESTMENT

DevelopNET is seeking a minimum of \$300K in additional convertible bridge capital and \$5M in preferred equity capital to finance the completion of its product line and transition to revenue-based growth. The current bridge round is half closed or allocated and is structured as convertible bridge notes with escalating warrant coverage on common stock (20% plus). The notes automatically converted into the first institutional venture round. DevelopNET looks for credible, value-added investors that can bring more than money to the company.



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FLEXIWORLD TECHNOLOGIES INC

THE CONTACT

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360-253-9388 • 503-381-7056 mobile
www.flexiworld.com

THE PRODUCTS / SERVICES

Flexiworld Technologies is a provider of pervasive wireless printing technology and solutions, including software, intellectual property, and embedded imaging solutions to the mobile device and printing industries. Flexiworld has 24 patents application pending in both the US and internationally. This unmatched IP will be essential for diverse industry leaders to participate in this transition from PC-centric computing to pervasive computing and from the wired Internet to wireless mobile Internet.

THE MARKET

The convergence of wireless technology and the Internet has created a tremendous growth opportunity for mobile wireless devices. Analysts predict an explosive growth in the pervasive computing market. As the world transitions from PCs to pervasive devices mobile users receives e-mails, access the wireless Internet and download documents with their mobile wireless devices. But the small screen size of PDAs and cell phones does not allow viewing of wireless data such as web pages and e-mail attachments. The obvious solution is to have the ability to point and print content to any printer anywhere. Unfortunately, users find that most mobile devices have almost no support for printing - the proper printer driver for each printing

device is lacking, compatible cables or wireless adaptors are unavailable, and network printing schemes are complicated, insecure and expensive.

Flexiworld helps wireless carriers and service providers sell more data services and assists mobile device makers, operating system and application developers to penetrate the critical enterprise market. The printing industry will benefit from an upgrade cycle from PC printing to pervasive wireless printing with increased ink sales. Merrill Lynch forecasts that by 2005, 76% of all printer shipments will be upgraded with wireless capabilities. This alone represents a \$30 billion wireless printer market. By partnering with Flexiworld, key industry players will benefit in this transition from a PC-centric printing to a pervasive printing world.

THE CORE IDEA

Wireless communication protocols such as Bluetooth or IrDA for printers and mobile devices are not sufficient to enable pervasive printing. Current PC-centric printing technology and the state of the industry require the user to install multiple printer drivers, one for each printer model. Furthermore, mobile devices with limited memory and processing power have difficulty running drivers that are designed for powerful PCs. Hence new printing technology is required for the pervasive paradigm. Flexiworld provides this new infrastructure essential to enable pervasive printing. The company uniquely owns a comprehensive patent portfolio (24 patents and growing) covering the mobile device, client application, printer controller, wireless communication unit, pervasive process and business method. Flexiworld's patents and independent status provide it with a unique market position

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FLEXIWORLD TECHNOLOGIES INC

as a partner rather than a competitor to companies in several industries. Flexiworld will benefit from multiple revenue streams:

- Licensing controller technology and driver software to printer and controller makers to enable the upgrade of PC-centric printers to pervasive printers.
- Licensing software and APIs to mobile device makers, OS, and wireless application developers.
- Licensing wireless Internet printing applications for wireless carriers and operators.
- Customized pervasive printing solutions for enterprise customers in different industries and professions.

THE TEAM

William H. Chang, (Founder, President) Mr. Chang is the founder of Flexiworld and has 35 patents pending in mobile pervasive computing and digital printing. He was awarded Sharp Lab's "Inventor of The Year" in 1999.

THE POTENTIAL

THE NECESSARY INVESTMENT

The company is seeking seed round equity investment (Series A preferred). We are currently in the process of closing seed round funding from Angels investors. We seek \$200k in this conference. This initial funding will be used to complete the prototype, initiate product development, and build strategic partnerships during '02. Early investors will realize excellent ROI through a planned IPO in 2005. Alternatively, anytime over the next three years, Flexiworld will remain a very attractive acquisition target for printer manufacturers, wireless carriers, operating system providers, mobile device makers and controller developers. These industries need our technology, IP, products and early entry experience to effectively participate in the emerging mobile enterprise industry, to gain exclusivity, or to become competitive in the new pervasive landscape. At a minimum, Flexiworld's patent portfolio offers excellent potential for ROI as well as downside protection. As the world continues its inevitable transformation from PC-centric computing to pervasive computing, and from wired Internet to the wireless web, Flexiworld's investors will be handsomely rewarded.

	2002	2003		2004		2005		2006	
REVENUE	87	5,235		51,295		157,904		260,934	
COST OF GOODS SOLD:									
PRODUCTION ENGINEERING	518	1,936	37%	4,419	9%	9,222	6%	15,565	6%
MATERIAL AND OTHER	172	712	14%	2,732	5%	7,324	5%	12,171	5%
	691	2,648	51%	7,151	14%	16,546	11%	27,737	11%
GROSS PROFIT (LOSS)	(603)	2,587	49%	44,144	86%	141,357	89%	233,197	89%
OPERATING EXPENSES:									
ENGINEERING ADMIN.	130	484	9%	1,105	2%	2,306	2%	3,891	2%



KEEN MOBILITY

THE CONTACT

CEO: Vail Horton <vail@keenmobility.com>
317 SW Alder
Portland, OR 97204
<http://www.keenmobility.com>

THE PRODUCTS

The Keen' Krutches are the first innovations to be released onto the market. The underarm and forearm Krutches possess a shock absorber and a pivoting ankle joint as the primary features that make them unique from other crutches. Unlike rigid traditional crutches, Keen' Krutches work cooperatively with the human body and are intended to reduce the harmful effects common crutches can have on the upper extremities of the body. The core design elements that make the Krutches unique will be shared with future Keen' products such as walkers and canes, and new innovations will constantly be integrated into all Keen' products. Every Keen%oo product will possess advanced customization capabilities.

INTELLECTUAL PROPERTY

- Utility patent (serial #60/354,451) on Keen%oo Krutch. Filing date: 2/4/02
- Design patent pending (serial #29/157,892) for the contour shaped axillary piece of the Keen Krutch. Filing date: 3/27/02
- Professional patent search for patentability and infringement: All found references had either expired (or were otherwise not applicable) or they contained at least one claimed element that was not present in the Keen Krutch's present embodiment.

- Trademarks: company name is registering as KEEN with the United States Patent and Trademark Office (serial #78/116394), to be used in conjunction with class 010 of international goods. Trademarks pending: Handicrap

THE MARKET

In the United States, twenty-five million people possess an ambulatory disability. From that group, approximately 9 million are chronic users of an ambulatory device, with 700,000 persons using crutches; 4.8 million persons using canes; 1.8 million persons using walkers; and 1.7 million using wheelchairs or scooters for daily mobility. Mobility device use is growing, with populations using wheelchairs and walkers doubling from 1980 to 1990. Crutch and cane use also increased by 14 percent and 53 percent, respectively, over this period. Across all sectors growth has continued at similar rates. The U.S. market for mobility aids reached an estimated \$1.4 billion in 2000. The chronic user market segment for crutches, canes, and walkers (excluding wheelchairs and scooters) alone presently generates an estimated \$165 million in total annual revenues.

THE CORE IDEA

Keen Mobility will gain competitive advantage over its competitors through a combination of product development and specialization, competitive pricing, and dedication to customer service to best serve its target markets with the company's current resources. Large manufacturers are plagued by extremely high opportunity costs to produce similar products at competitive prices. Smaller manufacturers are

THE CONTACT

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503-285-9090

KEEN MOBILITY

resource poor, and hindered by the typical chain of distribution for ambulatory aids (product changes hands from manufacturer to distributor to buyer to end user with mark-ups at each hand off). Through integration of manufacturing, distribution, and fulfillment controlled by one autonomous entity, Keen Mobility has allowed room for substantial margins while protecting end user interests to create a competitive advantage over all manufacturers.

Accomplishments to Date: Two U.S. Patents pending; a trademarked logo; secured a \$12,500 grant from the National Collegiate Inventors and Innovators Alliance (NCIIA); raised more than \$230,000 in owners' equity, business plan competition winnings, and sponsorships between August 15, 2001 and May 31, 2002; produced and Beta-tested four generations of prototypes; generated 54 pre-sales for the Keen Krutch and shipped one pair of prototype Krutches to a buyer in Guam.

THE TEAM

Management Team: Vail Horton, CEO; Jerry Carleton, President; Ed Abel, CFO; Brandon McNeil, CIO; To Be Hired, COO; D.J. Widmer, VP of Sales and Marketing; Summer Terich, VP of Research and Development; Richard Klein, Mechanical Engineering Specialist; Scott Hatley, VP of Public Relations; Lance Rocker, Information Technology Specialist

Board of Directors & Advisors:

John J. Tennant, Jr., Director of Today's Bank and N.W. Metals. Past directorships include Director of First Security Bank of Oregon, Manufacturing Management, Inc., Midpac Lumber Co. in Honolulu, Hawaii, and

Oregon Museum of Science and Industry (OMSI).

Jim Carleton, Former President of a Stihl product distribution company and Advisory Board member for Norfield Industries.

Thomas R. Lorish, M.D. Physical Medicine and Rehabilitation Electrodiagnosis, St. Vincent Hospital and Medical Center in Portland.

Sheryl D. Hayden, Controller, Maury Regional Health System, Columbia, TN.

THE POTENTIAL

Sales figures are based on Keen Mobility sales capabilities, current market expansion, industry sales growth rates, and sales force personnel projections.

THE NECESSARY INVESTMENT

Series 'A' Round: Keen Mobility will seek \$500,000 in exchange for 20% ownership in the company. This round of financing will provide the necessary capital for final product developments, sales and marketing, initial inventory stocking, and limited administrative expenses.

Grant funding: Private and government grants are actively pursued as a means of financing, especially to cover research and development expenses. Additional rounds of financing will be considered based on future financial needs and company growth. Investing in Keen Mobility is a unique opportunity for both parties to learn, grow, and succeed together, therefore we allow investors to choose a role in the company that is commensurate with their own abilities, experience, and levels of commitment.



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LEGACY CONCEPTS LLC

THE CONTACT

Michael Reeves <mreeves@bendcable.com>
Legacy Concepts
63378 Nels Anderson Road, Suite 200
Bend, Oregon 97701

THE PRODUCT / SERVICE

Mastery in Motion was created to assist in the mission critical deployment of assessment information to assist in the improvement of K-12 schools in the United States. Mastery in Motion empowers teachers with the information they need to make effective changes in instructional strategies and curriculum to meet the specific needs of their students. Our business model is based on a yearly renewable fee. This fee covers everything the school district will need: hardware, software, hosting of servers, training, technical support and program upgrades.

THE MARKET

There are 50 million students in K-12t grade in the United States. With the new No Child Left Behind Act of 2001, every student 3rd-8th grade will be tested every year. One of the four basic principles of this act is stronger accountability for results. The mandated academic assessments are the accountability cornerstone. The federal government wants to ensure that schools are making yearly progress. They also want assessment information disseminated so teachers, principals, parents, and other staff can continually refine, in an instructionally useful manner, the program of instruction to help all children meet the challenging State academic achievement standards. (Section 1116 A).

The need for Mastery in Motion has never been greater. There are some severe consequences if schools are low performing and do not show progress over a three year period. Getting mission critical information into the hands of teachers and principals is an essential components of progressive change. A web-based, real-time program allows easy access to this information for all shareholders.

THE CORE IDEA

Mastery in Motion is in its fourth year of business. The business model has proven to be successful in the State of Oregon. We have created a cutting edge tool with the help of educational experts throughout the state of Oregon. We are going to start with a marketing approach towards principals and teachers. The concepts of using state, district and classroom assessment data to drive change is new to education. We are going to market Mastery in Motion with free seminars on Converting Static Assessment Results into a Dynamic Tool of Change. We need to sell the philosophy of creating a data-driven school system. Mastery in Motion is the tool we will use to demonstrate how data can empower all the educational shareholders in a school district.

THE CONTACT

Michael Reeves <mreeves@bendcable.com>
Legacy Concepts
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Bend, Oregon 97701

LEGACY CONCEPTS LLC

THE TEAM

The founder, Michael Reeves has his Masters in Education. A former Department of Education consultant, and Assessment Coordinator for the Bend La-Pine School District, he is an expert on the use of assessment results. Legacy Concepts has two full time programmers with 17 years of programming experience.

OUR POTENTIAL

We charge a yearly fee of \$2.25. With approximately 4 million students in each grade, if we captured the No Child Left Behind grades of 3rd-8th that would be 24 million students at \$2.25, which comes to 54 million dollars. Many states test students through high school (Oregon has a program that goes through 12th grade), so this would add an additional 16 million students, which comes to 36 million dollars.

Our plan is to market state by state with teams of two, one specializing in marketing and one on sales. This approach would allow us to hire people well connected in a specific state and customized Mastery in Motion to meet their needs.

We current have sales in the \$400,000 range in the state of Oregon. Our conservative estimate is that with increased marketing and sales we could increase this to 1 million dollars by 2004.

INVESTMENT REQUIREMENTS

The window of opportunity is opening up for us. We have the experience in this niche market, and have fine-tuned a product and service that is working effectively. To expand throughout the United States we need to bring in business leadership, along with marketing and sales experience. We are seeking a million dollar investment in Legacy Concepts. Based on our revenue model, we anticipate being profitable in our third year. This is based on having only 500,000 students on line, out of a potential market of 24 million.



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MEDIA DISTRIBUTION SYSTEMS LLC

THE CONTACT

Jon Girod, President <jon@mdsco.info>
P.O. Box 4102
Sunriver, OR 97707
(541) 598-7750 ext. 105
www.mdsco.info

THE PRODUCTS / SERVICES

VST2000 Interactive Television Platform Equipment which is sold to cable providers and enables them to deploy all Interactive TV (ITV) Services such as Video on Demand (VoD) and TV Internet Access. Media Management System Set top box owned by the cable provider located in the consumer's home. Box includes VoD capability, cable modem, TV Internet Access, Infrared keyboard, handheld remote VoD Content Licensing agreements with Motion Picture Studios for distributing Video on Demand programming. VST2000 Management Software Real time auditing and tracking software for studios and cable providers (patent pending) Interactive Television Services Video on Demand Movies consumers can rent without leaving their Home. Movie is delivered within seconds of ordering and consumer can view with similar features of a DVD (stop, pause, reverse, fast forward) Broadband Internet Access Broadband Internet Service that is "always on" and can allocate at different speeds TV Internet Access Access the Internet through the existing television set (Web Access, Email) Television Commerce Integration of television programming with online sales distribution of products MDS Management Services Marketing, technical, and financing support to cable providers.

THE MARKET

Market Conditions for the MDS business plan must be analyzed on two different spectrums; market conditions involving the cable providers and market conditions involving the cable provider end user or consumer. Over the past 24 months cable providers have taken a competitive hit from both satellite television programming and telephone companies, which has begun to erode their market share. The MDS VoD/ITV equipment and services holds the strategic diversification for cable providers in protecting their market share. For larger cable providers (over 50,000 in subscribers), the market conditions are favorable to deploying ITV as indicated by the increase in demand for entertainment services and broadband access. The challenge with the cable providers serving markets under 50,000 subscribers (geographic locations such as Bend, Prineville, Redmond) is that the ITV systems are simply too expensive, with the exception of the MDS VST2000. Due to its scalability, MDS sees cable providers with fewer than 50,000 subscribers as a key market segment. This market segment has little or no competition at this time as there are no "on market" solutions for smaller cable providers to economically deploy ITV services. The market segment of cable providers under 50,000 subscribers (subs) includes over 32 million households nationwide. The management team of MDS has already presented the concept of the system to 35 different cable providers which have given it favorable peer reviews and are eager to see the platform operating in market trial.

From the consumer/end user spectrum, market conditions are prime for customer acceptance. As entertainment usage continues to grow and demand explodes

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MEDIA DISTRIBUTION SYSTEMS LLC

for broadband services, the consumer is now looking to the local cable provider to deliver the enhanced services. Industry Specialists project the VoD market to exceed \$642 million by 2006. The consumers in the 2nd and 3rd tier markets (under 50,000 homes) have limited entertainment options and present a strong opportunity for VoD and other services delivered by MDS. The VoD deployments which have occurred in larger markets have far exceeded initial projections on consumer acceptance and usage.

THE TEAM

Steve Roberts, Chairman
Jon Girod, Chief Executive Officer Co-Founder
Larry Holeman, Chief Operating Officer Co-Founder
Herb Fischer, Director
Steve Curran, Chief Marketing Office

THE POTENTIAL

The chart below represents a conservative 48 month market forecast. For fiscal year 1 the revenue forecasts are based on only attaining 11 cable providers within 6 months after final market test. This includes a total customer count of 14,000 homes on the network. By the end of Fiscal Year 4, MDS is projected to capture 3% of the households in the small to mid size cable provider targeted markets. This represents less than 1.5% of the total US cable households.

THE CORE IDEA

The VST2000 Interactive Television (ITV) platform allows MDS to offer Video on Demand, Broadband Internet Access, TV Internet Access, and Television Commerce products to the consumer through cable providers of all sizes. MDS intends to build a national brand service mark through strategically partnering with the small to mid-size cable providers in the United States.

THE NECESSARY INVESTMENT

The Capital funding requirements for the MDS business plan is \$5 million to complete both market trials and commercial rollout in the west coast region. Equity stake for this amount can be discussed based on investment structure proposed. The exit strategy for investors in this project are centered around either and acquisition of the company or an Initial Public Offering strategy.

	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	1	2	3	4
Total Revenue Projections	\$11,481,659	\$63,176,535	\$203,189,183	\$314,346,650
Total Income Projections	-\$2,930,398	\$2,614,438	\$24,517,335	\$53,045,103

METABOLIC MAINTENANCE PRODUCTS CORP

THE CONTACTS

CEO

Ed Fitzjarrell <ed@metabolicmaintenance.com>

Marketing Director

Carla Powell <carla@naturallyclear.com>

68994 North Pine Street
PO Box 3600
Sisters, OR 97759
888-24-CLEAR • 541-549-4455
www.naturallyclear.com

THE PRODUCTS

Metabolic Maintenance has been a pharmaceutical research and manufacturing leader since 1985. Recently, the company developed two products that it intends to market as well as manufacture: Naturally Clear and Back Pack.

Naturally Clear is an acne treatment system, consisting of a topical spray, a skin scrub, and an oral supplement. Naturally Clear is patented.

Back Pack is an oral therapy for joint and back pain. The product is not patentable but a trademark application has been filed for the name.

THE MARKET

The market for Naturally Clear is the youth and young adult population with acne. The market for Back Pack is the middle age to elderly population.

The company is pursuing a retail distribution strategy for both products.

THE CORE IDEA

The company has 2 unique medical therapies: one treats acne, and the other treats joint and back pain. Both markets are large and well established.

THE TEAM

Ed Fitzjarrell started the company in 1985. He worked with Bronson Laboratories (a pharmaceutical company) prior to starting the company.

Carla Powell has 10 years experience in management and marketing.

THE CONTACT

CEO

Ed Fitzjarrell <ed@metabolicmaintenance.com>

Marketing Director

Carla Powell <carla@naturallyclear.com>

METABOLIC MAINTENANCE PRODUCTS CORP

THE POTENTIAL SALES PROJECTIONS

NATURALLY CLEAR:

Year 1:	\$7,000,000
Year 2:	\$18,000,000
Year 3:	\$25,000,000

BACK PACK:

Year 1:	\$7,000,000
Year 2:	\$10,000,000
Year 3:	\$16,000,000

THE NECESSARY INVESTMENT

The company requires \$1,000,000 to launch both products.

THE INVESTOR'S ROLE

Investor relationship is open for discussion



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MOSES INC

THE CONTACT

Stephen B. Mosher <mosesgraphite@rio.com>
1030 Tyinn St. #5
Eugene. Oregon 97402
541-484-6068 • fax: 541-684-8579
www.mosesgraphite.com

THE PRODUCTS

- Moses, Inc. is an OEM and retail sales manufacturer of graphite composite stringed musical instrument components.
- The Company holds U.S. patent #4,846,039, issued July 11, 1989, on a proprietary, sonically and technically advanced beam structure, ideally suited to stringed musical instrument usage.
- Significantly, The Company has developed additional specific composite configurations designed as direct substitutes for traditional hardwoods used in the music industry.

THE MARKET

Wood products have been used in the construction of stringed musical instruments for several centuries. During that time, a clear precedent has developed for the use of ebony, maple and rosewood in the construction of instrument necks, bridges and fingerboards. In recent years the quality of available hardwoods has decreased, while the cost has increased. Manufacturers are concerned with the ecological consequences of forest destruction. They have developed an increased interest in finding new products that are materially and economically reliable. Moses-blends of graphite composite have the ability to cost-effectively fulfill those needs.

Specifically, The Company has addressed this set of needs by developing composites that compete with the current expectation of a composite having great structural integrity and a broad, even harmonic spectrum. The Company has surpassed those expectations by developing a composite that mimics the more subtle characteristics of the hardwoods that it is intended to replace. These are the qualities of warm, rich tone, and a finished look that resembles ebony.

The Company promotes to markets initially attracted to graphite composite for reasons of physical characteristics and economics. The Company additionally works to educate those unfamiliar with graphite materials. Moses Inc. has conducted extensive successful research and development over a 10- year period, leading to it's current position as the up-and-coming go-to company for graphite composite components. Although The Company is in its start-up phase as a high output manufacturer, Moses, Inc. has current and developing relationship in the music industry. Moses, Inc. has additionally established market presence though:

- Website presentation
- A retail dealer network
- Continuous contact with leading and developing music industry manufacturers.
- Consistent major tradeshow exhibitions since 1989.
- Press releases, new product introductions and reviews in trade and retail publications
- Moses, Inc. is the only graphite company certified by Fender Musical Instruments Corporation.

MOSES INC

THE CONTACT

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www.mosesgraphite.com

THE CORE IDEA

Moses, Inc. has defined its place within the music industry, based upon its unique ability to service a wide range of current and future industry needs. All other graphite-related companies have chosen to produce niche market finished goods. Our strategy positions Moses, Inc. to gain wide acceptance and subsequent broad usage by many finished goods manufacturers.

The Company has developed manufacturing that results in high tech goods utilizing standard, low overhead production techniques. These couple refined tooling and machinery with techniques that are ideally suited to the kinds of skills available in the Northwest labor force. Moses, Inc. is additionally negotiating with Creative Composites, Oakridge, Oregon, for sub-manufacturing of associated composite musical instrument parts.

THE TEAM

- Stephen B. Mosher, President, R&D, Public Relations. Inventor of U.S. Patent #4,846,039. Financed all Company operations through August, 2000. Oversees all client development and sales.
- Robert Mosher, Investment Director
- Tim Richards, Consultant
- Karen J. Johnson, Secretary

THE POTENTIAL

The Company projects operating expenses of \$1,772,640.00 in the next five years of manufacturing against a projected gross income of \$4,579,406.00, for a net anticipated ending balance of approximately \$2,806,766.00. Conservative sales projections for years 1, 2, and 3, that do not include current and pending developments, are as follows:

Year 1: \$485,000

Year 2: \$680,000

Year 3: \$885,000

Please note: The Business Plan of Moses, Inc. addresses a second, higher level of growth, based upon the current developing dynamic of the music industry. This dynamic reflects the current change from music industry focus on vintage to high tech materials and interest in new manufacturing techniques. The higher growth model also responds to an increase in manufacturing and marketing by The Company, as a result of greater involvement by investors and pending strategic partners.

THE NECESSARY INVESTMENT

Moses, Inc. is currently looking for sale of an available \$180,000 of privately offered preferred stock, held by Moses Ventures LLC. Alternately, the Company and LLC are prepared to negotiate for the comprehensive purchase of up to \$490,000 in stock, representing the potential sale of all current Investor held and unsold stock currently controlled to the LLC.



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PACIFIC FINANCIAL RESERVE INSURANCE

THE CONTACT

Dale B. Barrett <flyboy@bendcable.com>
922 NW 20th Ct.
Redmond, OR 97756
541-923-5935 • Cell: 541-350-4805

THE SERVICE

Pacific Financial Reserve Insurance was founded in Redmond, OR, in 1999, and is currently in the start-up phase. The company will initially market and service automobile insurance based upon the "Financial Reserve Plan." This is an innovative plan designed to assist policyholders in becoming self-insured after paying premiums for 30 years. It will also promote safe driving practices, reduce insurance fraud, and generate strong market appeal as the only auto insurance that builds value over the lifetime of the policy.

THE MARKET

Our target customers are safe drivers ages 25-40 years old, who live in rural Oregon communities, and have a proven safe driving record over the past three years. The company will emphasize long-term relationships that yield maximum financial benefits for the policyholder and their family. Once the company has a solid operating foundation in the automobile insurance industry, Pacific Financial Reserve will venture into other lines of personal insurance underwriting and financial services. Current demographics indicate a customer base of 341,442 households broken down into four rural areas. Additionally, this industry has a strong potential for duplication in other states.

THE CORE IDEA

The cornerstone of Pacific Financial Reserve Insurances is an exciting new concept within the automobile insurance industry called the "Financial Reserve Plan." What this plan does is take a portion of the client's premium and place it in a reserve account that is then invested in high quality, low risk securities. In approximately 30 years, as premiums and proceeds from the investments are added to this reserve account, the interest earned on the account will be enough to pay the monthly premiums. What will draw our target market to PFR Insurance is the realization that safe driving practices over the long term can help the client become self-insured at no additional cost. The "Financial Reserve Plan" is the first of its kind in the industry. Never before has a company offered so much value back to the customers with quality services at competitive prices. In addition to financial return, our business model will also promote safe driving practices and reduce insurance fraud. Both legitimate and false claims will reduce the amount the company will contribute to the client's reserve account for a period of time, extending the time-frame he or she can expect to become self-insured and helping the company offset additional costs. This will give our clients a significant incentive to drive safely and deal with the company honestly, further increasing our profitability.

THE TEAM

We are a team of eight individuals committed to the mission of "delivering high quality, affordable and responsible auto insurance that builds value over the lifetime of the insured." The founding Board of Directors have extensive backgrounds in Business Planning, Banking, Accounting, Business Law, Information

THE CONTACT

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541-923-5935 • Cell: 541-350-4805

PACIFIC FINANCIAL RESERVE INSURANCE

Management, Education, Administration, and Quality Practices. Listed below is a short description of each board member.

Dale B. Barrett, Founder/President
Barry R. Jordan, Vice President
Paul W. Svendsen, Chief Financial Officer
Douglas F. Vorwaller, Chief Information Officer
Kristopher E. Kraiger, Business Consultant
Patrick J. Widmer, Legal Consultant
Klaus J. Hoehna, Administrative Consultant
Karen L. Barrett, Secretary

Risk Management: Gallagher & Bassett Services, Inc. is a leader in third party property casualty administration with a total of over 130 offices operating in North America.

Marketing, Advertising and Public Relations: Ralston Group is a 16-year-old marketing, advertising and public relations firm. The Ralston Group is one of the 60 full service agencies in the Northwest.

We will combine our depth and breadth of experience with our Core Values of Integrity, Service, and Excellence to create a profitable and responsible company. The initial start-up team will consist of experts hired from the insurance industry by the Board of Directors. This start-up team will consist of a CEO, Office Manager, Claims Manager, Sales/Underwriter Manager, Sales Agent, and a Receptionist. The company will outsource several professional services to include: Technical Claims, Marketing, Litigations, and Funds Management. This practice will continue until it becomes economically advantageous to bring those practices in house.

THE POTENTIAL

Our sales forecast for the first three years is as follows:
Year 1: \$1.5 million Year 2: \$6.7 million Year 3: 13.5 million

THE NECESSARY INVESTMENT

We are seeking for a pure equity capital investment of \$5 million. Total start-up expenses (including legal, marketing, consulting and office related expenses) come to \$523,300. Start-up assets required include \$100,000 in short-term assets (office furniture, ect.) and \$1,376,700 in initial cash to handle the first several months of operations until the company reaches profitability, allowing us to meet our rapid expansion goals. An additional \$3,000,000 in long-term assets is needed to meet the Oregon Insurance Commission's requirement for capital and surplus over liabilities. We do not anticipate any capital investments beyond this initial outlay.

THE INVESTOR'S ROLE

We are seeking an investor who will take a minority ownership in the company and become active in helping us establish the business. Emphasis will be placed on hiring top-performing professionals from all sectors of the business world who share the company's vision, customer focus, and core values. Our vision is to challenge the insurance industry to create new standards and practice for the future.



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PROTARUS INC

THE CONTACT

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PO Box 7409
Bend, OR 97708-7409
541-385-6746 • Fax: 541-385-6749

THE PRODUCTS

PEM fuel cells are an emerging technology for clean, quiet power generation. Protarus is developing proprietary components that enables it to cost-effectively manufacture reliable fuel cells that will replace conventional engine-generators. The advantages of PEM technology are quiet operation, high efficiency, near-zero emissions and low maintenance. Although initial costs will exceed conventional technology, the benefits create a substantial niche market for the product.

THE MARKET

The Protarus PEM/battery hybrid will replace conventional engine-generator sets in existing markets and create opportunities in new markets. The initial focus is on PEM systems to replace engine-generators used in the recreational vehicle (RV) market. New markets exist in the forms of auxiliary power units (APU) for long-haul trucks and as on-board battery chargers for boats and industrial vehicles. The annual new vehicle/boat market potential for PEM/battery systems is approximately 500,000 to 600,000 units. The retrofit market will easily double this number. Other battery charging applications may equal these unit volumes, but the systems will be smaller and lower margin.

THE CORE IDEA

Protarus was founded to fill a void for independent suppliers of reliable, reasonably priced fuel cells. Until recently, it appeared the fuel cell industry would be dominated by vertically integrated companies intending to develop and manufacture all fuel cell systems from raw materials to finished product. The road to commercialization is longer than these companies expected, and several are now in serious financial trouble.

Companies that are going to be successful in the fuel cell business must have plans and strategies that reflect the pace at which fuel cell technology is actually developing. The development of Protarus PEM components is on-track with that pace, and its horizontally integrated approach to manufacturing ensures long-term success.

THE TEAM

Founders Anthony Dickman, Thomas Herron and Redwood Stephens bring a unique combination of talents to Protarus. All three are former IdaTech™ (www.idatech.com) employees. In addition to the founders, a group of four seasoned executives contribute their experience as advisors.

Mr. Dickman is the with over thirteen years of management experience. He is a mechanical engineer with over 20 years of experience in management, design, product development and manufacturing. Mr. Herron has been involved in fuel cell development for over ten years. Besides fuel cell expertise, he also has a broad engineering background and contributes outstanding problem solving skills.

THE CONTACT

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541-385-6746 • Fax: 541-385-6749

PROTARUS INC

Mr. Stephens has significant hands-on experience and a record of success in innovative design for mass production and fuel cell development experience from the University of Washington.

The founders' previous experience integrating fuel cell stacks from major suppliers allows them unique insight into the requirements for successful implementation and performance. They know first-hand the technical and business challenges that face the fuel cell system developer—and they have the knowledge and experience to help customers overcome those challenges.

THE POTENTIAL

The company will become profitable by 2005. Earnings will reach \$12 million on \$60 million in revenue by the year 2008, with anticipated subsequent annual growth of at least 20%. Proprietary materials, manufacturing processes and fuel cell expertise will help to make Protarus an excellent candidate for a future acquisition or merger.

THE NECESSARY INVESTMENT

The company is seeking seed-round investment of \$500,000. An additional \$5 million will be sought for product development in two subsequent rounds tentatively planned to occur approximately 18 and 36 months from seed. More capital may be sought beyond these rounds to fund the expansion of manufacturing operations.

Some operating capital will come from government grants and loans, the remainder will be obtained through equity.

THE INVESTOR'S ROLE

Investors will play a key role in building the company. A formal board structure will be established to allow each round of investors an opportunity to provide insight and direction to Protarus. Additionally, strategic partnerships with customers and with suppliers will be diligently pursued.

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(EDCO). The mission of this private, member supported, non-profit organization is to build a strong and sustainable regional economy (Crook, Deschutes, and Jefferson counties) through marketing and business recruitment.

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POVERTY IN CENTRAL OREGON

TOUGH CHOICES
POVERTY QUIZ
CYCLES OF POVERTY
ROOTS OF POVERTY VIDEO
GLOSSARY OF TERMS

THE PARTNERSHIP
COMMUNITY ACTION TEAMS
HOW TO HELP

SUCCESSES
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CENTRAL OREGON PARTNERSHIP

BREAKING CYCLES of POVERTY

ENTERING POVERTY, OR
POPULATION 18,261

WELCOME TO THE SECOND LARGEST CITY IN CENTRAL OREGON: POVERTY

If poverty were a city, then based on economics alone its population of 18,261 would rank it ahead of Redmond at 12,300 and behind Bend at 50,740.

Next ▶

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—NANCY KNOBLE, EXECUTIVE DIRECTOR
THE CENTRAL OREGON PARTNERSHIP

When we hired BroadCastSoft to build our website, we didn't know they'd be turbo-charging our campaign against poverty in central Oregon.

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Our site has become an organizing principle for everything from our marketing, community and press relations, to internal communications.

BroadCastSoft simply anticipated our every need, then surpassed it. At times, I swear they're reading our minds.

BroadCastSoft

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—CHRISTIAN GLADU, CEO
THE BUNGALOW COMPANY



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CLASSIC
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“Everything BroadCastSoft does is innovative; right down

—ROBERT L. NEWHART II, CEO
THE OREGON INNOVATION CENTER

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Karnopp, Petersen Noteboom, Hansen Arnett & Sayeg, LLP

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This tradition reflects our overriding commitment to quality and to serving the best interests of our clients.

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