

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities [amend]

Filing Date: **2000-05-11**
SEC Accession No. **0000950144-00-006289**

([HTML Version](#) on [secdatabase.com](#))

SUBJECT COMPANY

U S TECHNOLOGIES INC

CIK: **810130** | IRS No.: **731284747** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13D/A** | Act: **34** | File No.: **005-51793** | Film No.: **625853**
SIC: **3672** Printed circuit boards

Mailing Address
3901 ROSWELL ROAD
SUITE 300
MARIETTA GA 30062

Business Address
2001 PENNSYLVANIA AVE NW
STE 675
SUITE 300
WASHINGTON DC 20006
7705654311

FILED BY

USV PARTNERS LLC

CIK: **1066892** | IRS No.: **522107631** | State of Incorporation: **DE**
Type: **SC 13D/A**

Mailing Address
2001 PENNSYLVANIA AVE NW
SUITE 675
WASHINGTON DC 20006

Business Address
2001 PENNSYLVANIA
AVENUE NW SUITE 675
202-466-3100
WASHINGTON DC PA 20006
20246693100

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No.5)*

U.S. TECHNOLOGIES INC.
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

91272D309
(CUSIP Number)

STEPHEN A. BOUCHARD, ESQ.
FLEISCHMAN AND WALSH, L.L.P.
1400 SIXTEENTH STREET, N.W.
WASHINGTON, D.C. 20036
(202) 939-7911

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

April 12, 2000
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes.)

 1. Name of Reporting Person
 S.S. or I.R.S. Identification No. of Above Person

 USV PARTNERS, LLC

2. Check the Appropriate Box If A Member Of A Group* (a) [X]
 (b) []

3. SEC Use Only

4. Source of Funds

 00

5. Check If Disclosure Of Legal Proceedings
 Is Required Pursuant to Items 2(d) or 2(e). []

6. Citizenship Or Place Of Organization

 Delaware

Number of Shares Bene- ficially Owned by Each Reporting Person With:	7. Sole Voting Power 52,691,576 ----- 8. Shared Voting Power 6,366,660 ----- 9. Sole Dispositive Power 59,058,236 ----- 10. Shared Dispositive Power 0 -----
---	---

11. Aggregate Amount Beneficially Owned By Each
 Reporting Person

 59,058,236

12. Check Box If The Aggregate Amount In Row (11)
 Excludes Certain Shares []

13. Percent Of Class Represented By Amount In Row (11)
 42.11%

14. Type Of Reporting Person
OO (limited liability company)

-2-

3

1. Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

C. Gregory Earls

2. Check the Appropriate Box If A Member Of A Group* (a)
(b)

3. SEC Use Only

4. Source of Funds

OO

5. Check If Disclosure Of Legal Proceedings
Is Required Pursuant to Items 2(d) or 2(e).

6. Citizenship Or Place Of Organization

U.S.

Number of
Shares
Bene-
ficially
Owned
by Each
Reporting
Person With:

7. Sole Voting Power
53,838,576

8. Shared Voting Power
12,685,312

9. Sole Dispositive Power
66,523,888

10. Shared Dispositive Power
0

11. Aggregate Amount Beneficially Owned By Each
Reporting Person

66,523,888

12. Check Box If The Aggregate Amount In Row (11)
Excludes Certain Shares

13. Percent Of Class Represented By Amount In Row (11)

46.98%

14. Type Of Reporting Person

IN

-3-

4

The statement on Schedule 13D filed on November 23, 1998, as amended by Amendment No.1 filed on February 22, 1999, Amendment No. 2 filed on April 12, 1999, Amendment No. 3 filed on May 21, 1999 ("Amendment No. 3") and Amendment No. 4 filed on February 2, 2000 (collectively, the "Schedule 13D") on behalf of USV Partners, LLC, a Delaware limited liability company ("USV"), and C. Gregory Earls is hereby amended.

Item 3. Source and Amount of Funds or Other Considerations

Item 3 of Schedule 13D is hereby amended by adding the following:

On April 12, 2000, USV used corporate funds to effect the purchase of 125,000 shares of Series A Convertible Preferred Stock, \$0.02 par value ("Series A Preferred"), of U.S. Technologies Inc. (the "Issuer") in a private placement transaction for \$1,250,000. Also on April 12, 2000, USV used corporate funds to effect the purchase of 2,120 shares of the Issuer's Series C Mandatorily Convertible Preferred Stock, par value \$0.02 ("Series C Preferred") for \$2,120,000.

Item 5. Interest in Securities of the Issuer

Item 5 of Schedule 13D is hereby amended by adding the following:

(a), (b), (c) USV directly owns 6,366,152 shares of common stock, par value \$0.02, of the Issuer ("Common Stock"). As previously reported in Amendment No. 3, on May 11, 1999, USV acquired warrants to purchase 500,000 shares of Common Stock ("Warrants"). Promptly after USV was issued the Warrants, USV transferred the Warrants to the Earls Family Limited Partnership. Also, as previously reported in Amendment No. 3, on May 11, 1999, USV purchased 500,000 shares of Series A Preferred. On April 12, 2000, USV purchased from the Issuer an additional 125,000 shares of Series A Preferred in a private placement transaction for \$1,250,000. Each share of Series A Preferred is convertible into the number of shares of Common Stock equal to \$10 divided by \$0.122. Also on April 12, 2000, USV purchased 2,120 shares of Series C Preferred for \$2,120,000. Each shares of Series C Preferred is convertible into

the number of shares of Common Stock equal to \$1000 divided by \$1.45. Mr. Earls is the sole member of the manager of USV and the President of the General Partner of the Earls Family Limited Partnership.

Except as explained below with respect to the Charter Amendment (defined and discussed below), each holder of Series A Preferred is entitled to vote as if converted to Common Stock on all matters that require a vote of the holders of the Issuer's voting capital stock, presently comprised of the Issuer's Common

-4-

5

Stock, Series A Preferred, the Issuer's Series B Mandatorily Convertible Preferred Stock, \$0.02 par value ("Series B Preferred"), and Series C Preferred. See "Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer."

USV is the holder of all issued and outstanding shares of Series A Preferred. Under the Certificate of Designations, Rights and Preferences, as amended, setting forth the rights and preferences of the Series A Preferred, USV has the right to convert its shares of Series A Preferred to Common Stock at any time. Upon the conversion of all of the Series A Preferred, USV would be entitled to receive 51,229,508 shares of Common Stock. USV and the Company entered into an agreement, dated March 1, 2000 (the "Waiver Agreement"), whereby USV waived its right to convert its shares of Series A Preferred until an appropriate amendment to the Issuer's Restated Certificate of Incorporation that increases the number of shares of Common Stock that the Issuer is authorized to issue to an amount sufficient for all of the Issuer's outstanding convertible securities, warrants and options to be converted or exercised (the "Charter Amendment"). (The Waiver Agreement was previously filed with the Securities and Exchange Commission as Exhibit 4.6 to the Issuer's Report on Form 10-K for the year ended December 31, 1999.) USV has committed to convert its Series A Preferred shares to Common Stock once the Charter Amendment is effective.

The terms of the Series B Preferred and the Series C Preferred do not permit the holders thereof to vote on the Charter Amendment, but otherwise permit them to vote as if the Series B Preferred and Series C Preferred were already converted to Common Stock, as previously indicated above. Accordingly, the Charter Amendment will be presented for approval by the holders of outstanding shares of Common Stock and Series A Preferred, voting together as a single class. See "Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer."

In connection with the Issuer's recent acquisition of E2Enet, Inc. ("E2E"), USV, on behalf of the holders of Series B Preferred (who were the stockholders of E2E before the acquisition), granted Mr. Earls an irrevocable

proxy to vote the 6,366,660 shares of Common Stock and the Series A Preferred owned by USV in favor of the Charter Amendment. See "Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer." Accordingly, USV, for the benefit of the holders of the Series B Preferred, shares voting power with respect to the Charter Amendment with Mr. Earls for the 6,366,660 shares of outstanding Common Stock owned directly by USV. See "Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer."

-5-

6

USV's voting power through its ownership of Common Stock and Series A Preferred and its commitment to vote for the Charter Amendment, all as described above, assures that the Charter Amendment will be approved when presented for stockholder approval. Although it is not presently expected that the Charter Amendment will become effective within sixty days of the date hereof, Mr. Earls, in his capacity as Co-Chairman and Co-Chief Executive Officer of the Issuer, is likely to be in a position at least to influence and certainly to know when the Charter Amendment will be presented to stockholders and, thereafter, become effective. Accordingly, despite the Waiver Agreement, USV and Mr. Earls have assumed, for purposes of this Schedule 13D, that all shares of Series A Preferred, Series B Preferred and Series C Preferred will be converted to Common Stock within sixty days of the date hereof.

If all of its shares of Series A Preferred and Series C Preferred were converted, USV would directly own and have the sole power to dispose of 59,058,236 shares of Common Stock (52,691,576 shares that it would receive upon conversion of its Series A Preferred and Series C Preferred shares, plus the 6,366,660 of Common Stock it now owns directly) and have the sole power to vote 52,691,576 shares of Common Stock (the shares it would receive upon conversion of its Series A Preferred and Series C Preferred shares). Accordingly, USV beneficially owns 59,058,236 shares of Common Stock, which constitutes 42.11% of the 140,248,958 shares of Common Stock that would be outstanding if all of the shares of Series A Preferred, Series B Preferred and Series C Preferred were converted to Common Stock. Specifically, these 140,248,958 shares consist of the following:

- the 29,444,278 shares of Common Stock reported as outstanding on the Issuer's report on Form 10-K for the year ended December 31, 1999;
- the 51,229,508 shares of Common Stock that USV will receive upon the conversion of all of the shares of Series A Preferred it owns;
- the 56,000,000 shares of Common Stock that the holders of the Series B Preferred will receive upon their mandatory

conversion as described below; and

- the 3,575,172 shares of Common Stock that the holders of the Series C Preferred will receive upon their mandatory conversion as described below.

By virtue of his position as the sole member of the manager of USV, the power of USV to vote and dispose of the shares of Common Stock it directly owns and would directly own upon the conversion of the shares of Series A Preferred and Series C

-6-

7

Preferred it owns is exercised through Mr. Earls. Accordingly, Mr. Earls may be deemed to be the beneficial owner of all of the 59,058,236 shares of Common Stock beneficially owned by USV.

Mr. Earls is also the President of the General Partner of the Earls Family Limited Partnership, which holds Warrants to purchase 500,000 shares of Common Stock. Each Warrant is exercisable for one share of Common Stock at a price per share of \$1.00 at any time at the option of the holder. Accordingly, the Earls Family Limited Partnership beneficially owns 500,000 shares of Common Stock.

By virtue of his position as the President of the General Partner of the Earls Family Limited Partnership, the power of the Earls Family Limited Partnership to vote and dispose of the shares of Common Stock it would own directly upon the exercise of the Warrants it holds, is exercised through Mr. Earls. Accordingly, Mr. Earls may be deemed to be the beneficial owner of all of the 500,000 shares of Common Stock beneficially owned by the Earls Family Limited Partnership.

Mr. Earls also owns a majority of the outstanding voting stock of Equitable Production Funding, Inc., which directly owns 297,000 shares of Common Stock. Accordingly, Mr. Earls is able, directly or indirectly, to direct its voting of its shares of Common Stock, and so beneficially owns the 315,000 shares of Common Stock held by Equitable Production Funding, Inc.

Mr. Earls is also the beneficial owner of an additional 850,000 shares of Common Stock, which he is entitled to purchase at any time upon the exercise of employee stock options granted to him on November 5, 1999 under the Issuer's 1999 Stock Option Plan. These options carry an exercise price of \$0.125 per share, based on the closing sale price of the Common Stock on November 5, 1999, and were fully vested at the time of grant.

On February 21, 2000, Mr. Earls was granted employee stock options to purchase 250,000 shares of Common Stock. These options carry an exercise price

of \$0.90 per share and vest pro rata on the first, second and third anniversaries of the grant date. Because these options are not exercisable within 60 days of the date hereof, the shares of Common Stock that may be purchased upon the exercise of such options are not now deemed to be beneficially owned by Mr. Earls.

In connection with the Issuer's recent acquisition of E2E, James V. Warren, on behalf of the holders of the Series B Preferred (who were the stockholders of E2E before the acquisition), granted Mr. Earls an irrevocable proxy to vote the 6,318,652 shares of Common Stock that Mr. Warren owns directly in favor of the Charter Amendment. See "Item 6. Contracts,

-7-

8

Arrangements, Understandings or Relationships with Respect to Securities of the Issuer." Accordingly, Mr. Earls, for the benefit of the holders of Series B Preferred, shares voting power with respect to the Charter Amendment with Mr. Warren for the 6,318,652 shares of Common Stock owned directly by Mr. Warren. See "Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer."

Based on the foregoing, Mr. Earls is the beneficial owner of 66,523,888 shares of Common Stock, which constitutes 46.98% of the 141,598,958 shares of Common Stock that would be outstanding, based on the sum of:

- the 140,248,958 shares of Common Stock that would be outstanding if all of the shares of Series A Preferred, Series B Preferred and Series C Preferred were converted to Common Stock, as calculated above;
- the 500,000 shares of Common Stock that would be outstanding and owned by the Earls Family Limited Partnership if the Warrants were exercised in full; and
- the 850,000 shares of Common Stock that would be outstanding and owned by Mr. Earls if he exercised his presently exercisable stock options.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 of Schedule 13D is hereby amended by adding the following:

On April 12, 2000, the Company completed its acquisition of E2E, a privately held Internet incubator company. The terms and conditions for the

Company's acquisition of E2E ("the E2E Acquisition") were contained in a definitive acquisition agreement (the "E2E Acquisition Agreement"). The E2E Acquisition Agreement was initially executed on February 21, 2000 and amended on April 5, 2000 to provide for a merger rather than a share exchange. Upon the completion of the E2E Acquisition, E2E became a wholly owned subsidiary of the Issuer.

When the E2E Acquisition closed, E2E's former stockholders were issued shares of the Issuer's newly created Series B Preferred. Upon their mandatory conversion as described below, the shares of Series B Preferred Stock will be converted into 56,000,000 shares of Common Stock.

The Issuer agreed, under the E2E Acquisition Agreement, to raise at least \$6,250,000 and up to \$10,000,000 of new capital funds at or prior to the closing of the E2E Acquisition.

-8-

9

Accordingly, on the closing date of the E2E Acquisition, the Issuer sold, in two private placement transactions, 125,000 shares of its Series A Preferred to USV at a purchase price of \$10 per share and 5,184 shares of its newly created Series C Preferred at a purchase price of \$1,000 per share. Of the 5,184 shares of Series C Preferred issued, USV purchased 2,120 shares for \$2,120,000.

The Issuer is required by the E2E Acquisition Agreement to call a meeting of its stockholders to adopt the Charter Amendment, as previously described in item 5 above. Upon the acceptance of the Charter Amendment for filing by the Secretary of State of the State of Delaware, the Series B Preferred and the Series C Preferred will automatically be converted into shares of Common Stock. Pursuant to the Waiver Agreement discussed in Item 5 above, USV has also waived its right to convert its shares of Series A Preferred until such time. USV has committed to convert its Series A Preferred shares once the Charter Amendment is effective.

Pursuant to the E2E Acquisition Agreement, USV, James V. Warren and Mr. Earls executed a Voting Agreement and Proxy, dated April 12, 2000 (the "Proxy Agreement"), in favor of the Series B stockholders, with respect to the Charter Amendment as previously described in item 3 above. (The Proxy Agreement is attached to this Amendment No. 5 to the Schedule 13D as Exhibit A.)

As required by the E2E Acquisition Agreement, the Issuer, USV, Mr. Warren, Northwood Ventures LLC and Northwood Capital LLC (together, "Northwood"), and Jonathan J. Ledecy entered into a Voting Agreement, dated April 12, 2000 (the "Voting Agreement"), with respect to the size and composition of the Issuer's Board of Directors. (The Voting Agreement is attached to this Amendment No. 5 to the Schedule 13D as Exhibit B.) Northwood and Mr. Ledecy were E2E stockholders prior to the Issuer's acquisition of E2E.

The parties to the Voting Agreement agreed to vote all of their shares of Common Stock, Series A Preferred, Series B Preferred and any and all securities of the Issuer acquired by each of the parties after the date of the Voting Agreement so that:

- the number of directors on the Issuer's Board will be fixed at eight; and
- the Board will be composed of (i) four directors designated by USV, including Gregory Earls, as Chairman and Chief Executive Officer of the Issuer, (ii) two directors designated by Mr. Ledecy, and (iii) two directors designated by Northwood.

-9-

10

The Voting Agreement terminates on April 12, 2003.

As of April 12, 2000, the Issuer, USV and the Issuer's Series B Preferred stockholders (who were the E2E stockholders before the Issuer's acquisition of E2E) entered into an Amended and Restated Registration Rights Agreement ("Registration Rights Agreement"). (The Registration Rights Agreement is attached to this Amendment No. 5 to the Schedule 13D as Exhibit C.) The Registration Rights Agreement is substantially identical to, but replaces, a previous such agreement between the Issuer and USV. Also as of April 12, 2000, the purchasers of the Series C Preferred became parties, by joinder, to the Registration Rights Agreement. Pursuant to the Registration Rights Agreement, the Issuer has agreed to provide USV and the other stockholders who are parties to the Registration Rights Agreement certain demand and piggyback registration rights with respect to the Common Stock that they own, including the shares of Common Stock they will receive upon the conversion of the Series A Preferred, Series B Preferred and Series C Preferred they own or pursuant to any stock dividends or splits ("Registrable Securities"). Six months after the date on which the Series B Preferred and Series C Preferred are converted into Common Stock, the demand registration rights will be exercisable an unlimited number of times, but may only be validly exercised pursuant to a request by holders of Registrable Securities that constitute one-third of all of the Registrable Securities. With respect to piggyback registration rights, if the Issuer at any time proposes to register the Issuer's Securities for its own account (excluding specific instances such as registration after an employee stock-based plan) or on behalf of other shareholders of the Issuer, the holders of Registrable Securities have the right to have their Registrable Securities included in such registration. The demand and piggyback registration rights are subject to certain underwriter cut-backs. The Registration Rights Agreement terminates and the registration obligations expire on April 12, 2006.

Item 7. Materials to Be Filed as Exhibits

Exhibit A - Voting Agreement and Proxy, as of April 12, 2000, by and among USV, James V. Warren, C. Gregory Earls in favor of holders of the Issuer's Series B Mandatorily Preferred Stock

Exhibit B - Voting Agreement, as of April 12, 2000, by and among the Issuer, USV, James V. Warren, Northwood Ventures LLC, Northwood Capital Partners LLC and Jonathan J. Ledecy

-10-

11

Exhibit C - Amended and Restated Registration Rights Agreement, dated as of April 12, 2000, among the Issuer, USV and certain other stockholders of the Issuer (including holders of the Issuer's Series B and Series C Mandatorily Convertible Preferred Stock).

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this amendment is true, complete and correct.

Dated: May 9, 2000

USV PARTNERS, LLC
By: USV Management, LLC,
its Manager

/s/ C. Gregory Earls

By: C. Gregory Earls
Title: Sole Member

/s/ C. Gregory Earls

By: C. Gregory Earls

-11-

VOTING AGREEMENT AND PROXY

THIS VOTING AGREEMENT (the "Agreement") is made as of this 12th day of April, 2000, by and among USV Partners, LLC, a Delaware limited liability company ("USV"), James V. Warren ("Warren") and C. Gregory Earls ("Earls"), in favor of those persons (the "E2E Stockholders") who will own all of the issued and outstanding shares of capital stock of E2Enet, Inc. ("E2E") at or prior to the closing of the merger contemplated by the Stock Exchange Agreement dated as of February 21, 2000, as amended by the Amendment to Stock Exchange Agreement dated as of April 5, 2000, among E2E, U.S. Technologies Inc. (the "Company") and the E2E Stockholders (as amended, the "Stock Exchange Agreement").

RECITALS

WHEREAS, each of USV and Warren is the owner of certain shares of the Company's common stock, par value \$0.02 per share (the "Common Stock"), the Company's Series A Convertible Preferred Stock, par value \$0.02 per share (the "Series A Stock"), and/or warrants (the "Warrants") to purchase shares (subject to adjustment pursuant to the terms thereof) of the Common Stock;

WHEREAS, pursuant to the Stock Exchange Agreement, the Company is issuing to the E2E Stockholders at the closing of the merger contemplated therein (the "Closing") shares of the Series B Convertible Preferred Stock of the Company, par value \$0.02 per share (the "Series B Stock");

WHEREAS, as a condition to the Closing, the Company is raising additional capital of at least \$6,250,000, for which the Company will issue at or following the Closing shares of its Series C Convertible Preferred Stock, par value \$0.02 per share (the "Series C Stock"), and additional shares of the Series A Stock;

WHEREAS, it is contemplated in connection with the Stock Exchange Agreement that the Series A Stock, Series B Stock, and Series C Stock will convert automatically into shares of Common Stock (pursuant to the terms of their respective certificates of designations) upon the availability of authorized Common Stock for conversion;

WHEREAS, the Stock Exchange Agreement requires the Company, as promptly as practicable after the Closing, to hold an annual meeting of its shareholders to consider and vote on, among other things, amendment of the Company's Restated Certificate of Incorporation dated December 3 1997, to increase the number of shares of authorized Common Stock (the "Charter Amendment"), which will enable the automatic conversion of the Series A Stock, Series B Stock and Series C Stock into Common Stock;

WHEREAS, USV and Warren desire to vote for the Charter Amendment, subject to the terms and conditions set forth herein; and

WHEREAS, USV, Warren and Earls desire to enter into an agreement to be specifically enforceable against each of them pursuant to which they agree to take the actions specified herein.

NOW, THEREFORE, in consideration of the foregoing and the terms and conditions set forth herein, USV, Warren and Earls agree as follows:

1. Voting Agreement. Each of USV and Warren agrees at the next duly called shareholders' meeting of the Company called to consider, among other things, approval of the Charter Amendment to vote any and all of its or his shares of Common Stock, shares of Series A Stock, shares of Common Stock issuable upon exercise of the Warrants and upon conversion of the Series A Stock and other shares of capital stock and other securities of the Company, whether now owned or hereafter acquired (the "Voting Shares"), in favor of the Charter Amendment.

2. Irrevocable Proxy. In order to insure the voting of USV and Warren in accordance with this Agreement, each of USV and Warren agrees to execute an irrevocable proxy simultaneously with the execution hereof in the form of Exhibit A attached hereto granting to Earls the right to vote, or to execute and deliver shareholder written consents, in respect of all of its or his Voting Shares. It is understood and agreed that such irrevocable proxy relates solely to voting in favor of the Charter Amendment.

3. Changes in Common Stock. In the event that subsequent to the date of this Agreement any shares of capital stock or other securities of the Company are issued on or in exchange for any of the Voting Shares by reason of any stock dividend, stock split, consolidation of shares, reclassification or consolidation involving the Company, such shares or other securities shall be deemed to be covered by and subject to the terms of this Agreement.

4. Representations of USV and Warren. Each of USV and Warren hereby represents and warrants that (a) it or he is the record owner as of the date hereof and owns and has the right to vote the number of Voting Shares set forth opposite its or his name on Exhibit B attached hereto, (b) such number of Voting Shares set forth opposite its or his name on Exhibit B constitutes all of the shares of capital stock and other securities of the Company held by it or him as of the date hereof, (c) it or he has full power to enter into this Agreement and has not, prior to the date of this Agreement, executed or delivered any proxy or entered into any other voting agreement or similar arrangement other than one which has expired or terminated prior to the date hereof or which is superseded by this Agreement and the irrevocable proxy granted hereunder, and (d) it or he will not take any action inconsistent with the purpose and provisions of this

5. Enforceability. Each of USV, Warren and Earls expressly agrees that this Agreement shall be specifically enforceable in any court of competent jurisdiction in accordance with its terms against each of the parties hereto.

6. Termination. This Agreement shall terminate and be void and of no effect upon shareholder approval of the Charter Amendment.

7. Indemnification. Each of USV and Warren hereby agrees jointly and severally to indemnify, defend and hold harmless Earls from any and all claims, liabilities, obligations or expenses he incurs (including attorneys' fees and expenses) in connection with his being designated as and his actions in connection with carrying out his duties as proxy for USV and Warren.

9. Proxy Holder. Earls hereby agrees to act as proxy for USV and Warren subject to the terms and conditions set forth herein.

10. General Provisions.

(a) Other than the E2E Stockholders, this Agreement is intended for the benefit of the Company, USV, Warren and Earls and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

(b) This Agreement and the rights of the parties hereunder shall be governed by and construed in accordance with the laws of the State of Delaware without regard to its principles of choice of law or conflict of laws.

(c) This Agreement may be executed in one or more counterparts (including by facsimile), each of which shall constitute an original enforceable against the party actually executing such counterpart, and all of which together shall constitute one and the same instrument.

(d) If any provision of this Agreement shall be declared void or unenforceable by any court or administrative board of competent jurisdiction, such provision shall be deemed to have been severed from the remainder of this Agreement and this Agreement shall continue in all respects to be valid and enforceable.

(e) No waivers of any breach of this Agreement extended by any party hereto to any other party shall be construed as a waiver of any rights or remedies of any other party hereto or with respect to any subsequent breach.

(f) Whenever the context of this Agreement shall so require, the use of the singular number shall include the plural and the use of any gender shall include all genders.

IN WITNESS WHEREOF, USV, Warren and Earls have executed this Agreement as of the date first written above.

USV Partners, LLC
By: USV Management, LLC

By /s/ C. Gregory Earls

SOLE MEMBER

/s/ James V. Warren

JAMES V. WARREN

/s/ C. Gregory Earls

EXHIBIT A

IRREVOCABLE PROXY

U.S. TECHNOLOGIES INC.

KNOW ALL MEN BY THESE PRESENTS, that the undersigned (hereinafter referred to as the "Shareholder"), agrees to and does hereby grant and convey to C. Gregory Earls an irrevocable proxy pursuant to the provisions of Section 212 of the Delaware General Corporation Law to vote, or to execute and deliver written consents or otherwise act with respect to, all of the Voting Shares of the Shareholder in accordance with the terms of that certain Voting Agreement made as of _____, 2000, among the Shareholder, certain other shareholders of the Company and C. Gregory Earls (the "Voting Agreement") in connection with the Charter Amendment. All capitalized terms used herein and not otherwise defined shall have the respective meanings given to them in the Voting Agreement. The Shareholder hereby affirms that this Proxy is given as a condition of the Voting Agreement and as such is coupled with an interest and is irrevocable.

It is further directed by the Shareholder that this Proxy shall be exercised by C. Gregory Earls at the Company's next duly called annual or special shareholders' meeting (the "Meeting"), and any adjournments thereof, which considers the approval of the Charter Amendment by his voting the shares

represented hereby in accordance with the terms of the Voting Agreement. This Proxy shall expire simultaneously with the termination of the Voting Agreement.

DATED this _____ day of _____, 2000.

Signature

Print Name

INSTRUCTIONS: Print full legal name in the space provided. Sign exactly as name is printed below signature line. When stock is issued in two or more names, all should sign. If signing as attorney, administrator, executor, trustee, guardian or other fiduciary, give full title as such. A corporation should sign by authorized officer.

VOTING SHARES

<TABLE>

<CAPTION>

Shareholder

Shares Held

<S>

USV Partners, LLC

<C>

500,000 Shares of Common Stock Issuable Upon
Conversion of Warrant625,000 Shares of Series A Preferred
Convertible Stock

6,366,152 Shares of Common Stock

James V. Warren

1,500,000 Shares of Common Stock Issuable
Upon Conversion of Options

6,318,652 Shares of Common Stock

</TABLE>

VOTING AGREEMENT

THIS VOTING AGREEMENT (the "Agreement") is made as of this 12th day of April, 2000, by and among U.S. Technologies Inc., a Delaware corporation (the "Company"), USV Partners, LLC, a Delaware limited liability company ("USV"), James V. Warren ("Warren"), Northwood Ventures LLC, a New York limited liability company ("Northwood Ventures"), Northwood Capital Partners LLC, a New York limited liability company ("Northwood Capital") and Jonathan J. Ledecy ("Ledecy") (USV, Warren, Northwood Ventures, Northwood Capital and Ledecy hereinafter referred to collectively as the "Shareholders").

RECITALS

WHEREAS, each of USV and Warren is the owner of certain shares of the Company's common stock, par value \$0.02 per share (the "Common Stock"), the Company's Series A Convertible Preferred Stock, par value \$0.02 per share (the "Series A Stock"), and/or warrants (the "Warrants") to purchase shares (subject to adjustment pursuant to the terms thereof) of the Common Stock;

WHEREAS, the Company has entered into a Stock Exchange Agreement dated as of February 21, 2000, as amended by the Amendment to Stock Exchange Agreement dated as of April 5, 2000 (together, the "Stock Exchange Agreement"), with E2Enet, Inc. ("E2E") and those persons (including Northwood Capital, Northwood Ventures and Ledecy) who as of the closing of the merger contemplated therein (the "Closing") will own, collectively, all of the issued and outstanding shares of the capital stock of E2E (the "E2E Stockholders");

WHEREAS, pursuant to the Stock Exchange Agreement, the Company is issuing to the E2E Stockholders at the Closing shares of the Company's Series B Convertible Preferred Stock, par value \$0.02 per share (the "Series B Stock"), of which the majority will be owned, collectively, by Northwood Capital,

WHEREAS, the execution and delivery of this Agreement, setting forth the agreement of the parties hereto with respect to the size and composition of the Board of Directors of the Company (the "Board"), is a condition to the Closing;

WHEREAS, the restated bylaws of the Company provide that the Board shall consist of not less than one (1) nor more than fifteen (15) members, and provides that the number of directors shall be determined by resolution of the Board or by the shareholders of the Company at an annual meeting; and

WHEREAS, the Shareholders desire to set forth their agreement with respect to the designation of nominees to be elected to the Board and the voting of shares of the Company's capital stock in the election of directors, as set forth herein.

3

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the Company and the Shareholders hereby agree as follows:

1. SHARES SUBJECT TO AGREEMENT. Each Shareholder agrees to hold all of its or his shares of Common Stock, Series A Stock, Series B Stock, Common Stock issuable upon exercise of the Warrants and upon conversion of the Series A Stock and Series B Stock, and any and all securities of the Company legally or beneficially acquired by each of the Shareholders after the date hereof (hereinafter referred to as the "Voting Shares") subject to, and to vote the Voting Shares in accordance with, the provisions of this Agreement.

2. BOARD OF DIRECTORS.

(A) Each of the Shareholders hereby agrees to vote all of its or his Voting Shares and to take all other necessary or desirable actions within its or his control, and the Company hereby agrees to take all necessary and desirable actions within its control (including, without limitation, calling special meetings of the Board and of its shareholders), so that: (i) the number of directors on the Board shall be established at eight (8) directors; and (ii) such Board shall be composed of (A) four (4) directors designated by USV, including C. Gregory Earls as Chairman and Chief Executive Officer of the Company; (B) two (2) directors designated by Ledecky; and (C) two (2) directors designated by Northwood Ventures and Northwood Capital.

(B) The obligations of the Shareholders pursuant to this Section 2 shall include the shareholder vote, if any, to amend the Certificate of Incorporation or Bylaws of the Company currently in effect as required to effect the intent of this Agreement. In the event any director elected pursuant to the terms hereof ceases to serve as a member of the Board, the Company and the Shareholders agree to take all such action as is reasonable and necessary, including the voting of Voting Shares by the Shareholders, to cause the election or appointment of such other substitute person to the Board as may be designated in accordance with the terms of this Agreement. The Company shall promptly give the Shareholders written notice of any election to or appointment of, or change in the composition of, the Board. Each of the Shareholders and the Company agrees not to take any actions which would materially and adversely affect the provisions of this Agreement and the intention of the parties with respect to the composition of the Board as herein stated.

(C) Each of the Shareholders and the Company represents that it or he has not granted and is not a party to any proxy, voting agreement or similar arrangement which is inconsistent with or conflicts with the provisions

of this Agreement, and no holder of Voting Shares shall grant any proxy or become party to any voting agreement or similar arrangement which is inconsistent with or conflicts with the provisions of this Agreement.

3. TERMINATION. Unless earlier terminated by written agreement of the Shareholders that have rights and obligations hereunder, this Agreement shall terminate upon the third (3rd) anniversary hereof (it being agreed that no Shareholder shall have any rights or obligations hereunder once such

-2-

4

Shareholder shall have sold at least half of the Voting Shares owned by it or him immediately following the Closing).

4. SUCCESSORS IN INTEREST.

(A) The provisions of this Agreement shall be binding upon all transferees or assignees of the Voting Shares; provided, however, that transferees or assignees that acquire Voting Shares through open-market, non-negotiated transactions shall not be subject to the provisions of this Agreement. The Company shall not permit the transfer of any of the Voting Shares on its books or issue a new certificate representing any of the Voting Shares unless and until the person to whom such security is to be transferred shall have executed a written agreement, substantially in the form of this Agreement, pursuant to which such person becomes a party to this Agreement and agrees to be bound by all the provisions hereof as if such person were a Shareholder on the date hereof; provided, however, that transferees or assignees that acquire Voting Shares through open-market, non-negotiated transactions shall not be subject to the provisions of this Agreement.

(B) In addition to any other legends that are required, either by agreement or by federal or state securities laws, each certificate representing any of the Voting Shares shall be marked by the Company with a legend reading as follows:

THE SHARES EVIDENCED HEREBY ARE SUBJECT TO THE TERMS AND CONDITIONS OF A VOTING AGREEMENT DATED AS OF APRIL 12, 2000, BY AND AMONG U.S. TECHNOLOGIES INC. AND CERTAIN HOLDERS OF THE OUTSTANDING CAPITAL STOCK OF SUCH CORPORATION (A COPY OF WHICH MAY BE OBTAINED FROM SUCH CORPORATION). BY ACCEPTING ANY INTEREST IN SUCH SHARES, THE PERSON HOLDING SUCH INTEREST SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL OF THE PROVISIONS OF SUCH AGREEMENT.

5. ENFORCEABILITY. Each of the Shareholders and the Company expressly agrees that this Agreement shall be specifically enforceable in any court of competent jurisdiction in accordance with its terms.

6. NOTICES. All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail, postage prepaid, return receipt requested, or otherwise delivered by hand or by messenger or sent by facsimile, addressed:

(A) if to the Company, to:

U.S. Technologies Inc.
c/o U.S. Viewing Corporation
2001 Pennsylvania Avenue, NW
Suite 675
Washington, DC 20006

5

Attn: C. Gregory Earls
Telephone: 202-466-3100
Facsimile: 202-466-4557

(B) if to USV, to:

USV Partners, LLC
c/o U.S. Viewing Corporation
2001 Pennsylvania Avenue, N.W., Suite 675
Washington, D.C. 20006
Attn: C. Gregory Earls
Telephone: 202-466-3100
Facsimile: 202-466-4557

(C) if to Warren, to:

James V. Warren
c/o U.S. Technologies Inc.
6525 The Corners Parkway, Suite 300
Norcross, Georgia 30092
Telephone: 770-613-0322
Facsimile: 770-662-5228

(D) if to Northwood Ventures, to:

Northwood Ventures LLC
485 Underhill Boulevard, Suite 205
Syosset, NY 11791
Attn: Henry T. Wilson
Telephone: 516-364-5544
Facsimile: 516-364-0879

(E) if to Northwood Capital, to:

Northwood Capital Partners LLC
485 Underhill Boulevard, Suite 205
Syosset, NY 11791
Attn: Henry T. Wilson
Telephone: 516-364-5544
Facsimile: 516-364-0879

(F) if to Ledecky, to:

6

Jonathan J. Ledecky
1400 34th Street, N.W.
Washington, D.C. 20007
Telephone: 202-965-2020
Facsimile: 202-342-9090

or to such other address as any such party shall have furnished to the other parties hereto in accordance with this Section 6. If notice is provided by mail, notice shall be deemed to be given five (5) days following proper deposit with

the United States mail. If notice is delivered by hand or by messenger or sent by facsimile, notice shall be deemed to be given upon receipt.

7. DELAYS IN EXERCISING RIGHTS. No delay in exercising or failure to exercise any right, power or remedy accruing to any party hereto upon any breach or default of any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach or default or an acquiescence therein, or of any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party hereto of any breach or default under this Agreement, or any waiver on the part of any party hereto of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing or as provided in this Agreement. All remedies, either under this Agreement or by law or otherwise afforded to any party hereto, shall be cumulative and not alternative.

8. COUNTERPARTS. This Agreement may be executed in one or more counterparts (including by facsimile), each of which shall constitute an original enforceable against the party actually executing such counterpart, and all of which together shall constitute one and the same instrument.

9. ADDITIONAL SHARES. In the event that subsequent to the date of this Agreement any shares of capital stock or other securities of the Company are issued on or in exchange for any of the Voting Shares by reason of any stock dividend, stock split, consolidation of shares, reclassification or consolidation involving the Company, such shares or other securities shall be deemed to be covered by and subject to the terms of this Agreement.

10. SEVERABILITY. In the event that any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Agreement will continue in full force and effect without said provision, and the parties hereto agree to replace such provision with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such provisions.

11. APPLICABLE LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to its principles of choice of law or conflict of laws.

-5-

7

12. ENTIRE AGREEMENT. This Agreement constitutes the full and entire understanding and agreement between any and among all of the parties hereto regarding the subject matter hereof and supersedes all prior agreements with regard to the subject matter hereof. [Without limiting the generality of the foregoing, each of the Company, USV and Warren hereby acknowledges and agrees that this Agreement supersedes all prior agreements between any or among all of the Company, USV and Warren (whether pursuant to the Investment Agreement dated as of July 16, 1998, between the Company and USV, pursuant to the Management Agreement dated as of November 29, 1999, among the Company, Warren and J.L. (Skip) Moore, or otherwise) with regard to the subject matter hereof.

-6-

8

IN WITNESS WHEREOF, the parties hereto have executed this Voting

Agreement as of the date first written above.

<TABLE>

<S>

U.S. TECHNOLOGIES INC.

By: /s/ C. Gregory Earls

C. Gregory Earls, Co-Chairman
and Co-Chief Executive Officer

NORTHWOOD VENTURES LLC

By: /s/ Henry T. Wilson

Henry T. Wilson, Managing Director

/s/ James V. Warren

JAMES V. WARREN

</TABLE>

<C>

USV PARTNERS, LLC

By: USV Management, LLC

By: /s/ C. Gregory Earls

C. Gregory Earls, Sole Member

NORTHWOOD CAPITAL PARTNERS LLC

By: /s/ Henry T. Wilson

Henry T. Wilson, Managing Director

/s/ Jonathan J. Ledecy

JONATHAN J. LEDECKY

AMENDED AND RESTATED
REGISTRATION RIGHTS AGREEMENT

among

U.S. TECHNOLOGIES INC.,

USV PARTNERS, LLC,

NORTHWOOD CAPITAL PARTNERS LLC,

NORTHWOOD VENTURES LLC,

JONATHAN J. LEDECKY

and

CERTAIN OTHER SHAREHOLDERS
OF U.S. TECHNOLOGIES INC.

Dated as of April 12, 2000

AMENDED AND RESTATED
REGISTRATION RIGHTS AGREEMENT

This AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT (the "Agreement") is entered into as of this 12th day of April, 2000, by and among U.S. Technologies Inc., a Delaware corporation (the "Company"), USV Partners, LLC, a Delaware limited liability company ("USV"), Northwood Capital Partners LLC, a New York limited liability company ("Northwood Capital"), Northwood Ventures LLC, a New York limited liability company ("Northwood Ventures"),

Jonathan J. Ledecy ("Ledecy") and the other holders of shares of the capital stock or other securities of the Company that are parties hereto, including those that are added as parties by joinder (the "Other Preferred Holders") (each of USV, Northwood Capital, Northwood Ventures, Ledecy and the Other Preferred Holders, an "Investor," and together the "Investors").

W I T N E S S E T H :

WHEREAS, USV is the owner of certain shares of the Company's Series A Convertible Preferred Stock, par value \$0.02 per share (the "Series A Convertible Preferred Stock"), the Company's common stock, par value \$0.02 per share (the "Common Stock"), and warrants (the "Warrants") to purchase 500,000 shares (subject to adjustment pursuant to the terms thereof) of the Common Stock;

WHEREAS, the Company has entered into a Stock Exchange Agreement dated as of February 21, 2000, as amended by the Amendment to Stock Exchange Agreement dated as of April 5, 2000 (together, the "Stock Exchange Agreement"), with E2Enet, Inc. ("E2E") and those persons (including Northwood Capital, Northwood Ventures and Ledecy) who as of the closing of the merger contemplated therein (the "Closing") will own, collectively, all of the issued and outstanding shares of the capital stock of E2E (the "E2E Stockholders");

WHEREAS, pursuant to the Stock Exchange Agreement, the Company is issuing to the E2E Stockholders at the Closing shares of the Company's Series B Convertible Preferred Stock, par value \$0.02 per share (the "Series B Convertible Preferred Stock"), with an aggregate stated value equal to \$11,200,000;

WHEREAS, as a condition to the Closing, the Company is raising additional capital of at least \$6,250,000, for which the Company is issuing at or following the Closing shares of the Company's Series C Convertible Preferred Stock, par value \$0.02 per share (the "Series C Convertible Preferred Stock"), and additional shares of the Series A Convertible Preferred Stock;

WHEREAS, the Company and USV have entered into a Registration Rights Agreement dated as of July 16, 1998 (the "USV Registration Rights Agreement"), pursuant to which the Company agreed to register shares of Common Stock as set forth therein; and

WHEREAS, in connection with the Company's execution of the Stock Exchange Agreement and the transactions contemplated therein, the Company and USV have agreed to amend and restate the USV Registration Rights Agreement, and the Company has agreed, on the terms and conditions set forth herein, to register shares of Common Stock as set forth below.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby

acknowledged, the Parties hereto agree that the USV Registration Rights Agreement shall be superseded and replaced in its entirety by this Agreement, and the Parties hereto further agree as follows:

ARTICLE I. DEFINITIONS

1.1 Definitions. As used herein, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

"Action or Proceeding" means any action, suit, arbitration, proceeding or Governmental Authority investigation or audit.

"Advice" has the meaning given it in Section 3.2 of this Agreement.

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the Person specified. For purposes of this definition, control of a Person means the power, direct or indirect, to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

"Applicable Securities Authority" means the Commission or any other Governmental Authority with which a registration statement or similar form must be filed to issue securities under the Applicable Securities Laws.

"Applicable Securities Law" means each Law applicable to the purchase and sale of securities of the Company, including, without limitation, the Securities Act, the Exchange Act and "Blue Sky" laws and the rules and regulations promulgated thereunder.

"Blocking Notice" has the meaning given it in Section 3.2 of this Agreement.

"Business Day" means any Day other than a Saturday, Sunday or public holiday or the equivalent for banks under the laws of Washington, DC.

"Commission" means the United States Securities and Exchange Commission or any other U.S. federal agency at the time administering the Securities Act.

"Common Stock" has the meaning given it in the recitals.

"Company Registration Notice" means a request to include Registrable Securities in a registration initiated by the Company pursuant to Section 2.3 hereof (a) made in writing, (b) by a Holder of Registrable Securities, and (c) specifying the number of Registrable Securities to be offered for sale pursuant to such registration (which may be any or all of the Registrable Securities owned by such Holder).

"Day" means a calendar day.

"Demand Registration" means a registration pursuant to Section 2.1 hereof and sale pursuant to such registration, under the Applicable Securities Laws, of all or substantially all of the Registrable Securities that are the subject of a Qualifying Request, which sale shall be made pursuant to a firm commitment underwritten secondary offering arranged for by the Company, unless the requirement of a firm commitment underwriting is waived in writing by the Holders of a majority of the Registrable Securities that are the subject of such Qualifying Request.

"E2E Stockholders" has the meaning given it in the recitals.

"Exchange Act" means the United States Securities Exchange Act of 1934, as amended, or any similar federal statute and the rules and regulations of the Commission thereunder, all as the same shall be in effect from time to time.

"Governmental Authority" means any nation or government, any state or other political subdivision thereof and any court, panel, judge, board, bureau, commission, agency or other entity, body or other Person exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to such government.

"Holder" means any Investor and any Transferee that has become a Party to this Agreement by executing a joinder agreement in the form attached hereto as Exhibit A.

"Indemnified Party" has the meaning given it in Section 5.3 of this Agreement.

"Indemnifying Party" has the meaning given it in Section 5.3 of this Agreement.

"Laws" means all laws, statutes, rules, regulations, ordinances and other pronouncements having the effect of law in any country, or any state, province, county, city or other political subdivision thereof.

"Order" means any writ, judgment, decree, injunction or similar order of any Governmental Authority (in each case whether preliminary or final).

"Party" means a party to this Agreement.

"Person" means and includes any individual, partnership, joint venture, corporation, trust, limited liability company, joint stock company, unincorporated organization, association or other entity and includes any Governmental Authority.

"Piggyback Notice" means a request to include Registrable Securities in a registration pursuant to Section 2.2 hereof (a) made in writing, (b) by a Holder of Registrable Securities, and (c) specifying the number of Registrable Securities to be offered for sale pursuant to such registration (which may be

any or all of the Registrable Securities owned by such Holder) and the intended disposition thereof.

"Preferred Shares" means the Series A Shares, Series B Shares and Series C Shares.

5

"Qualifying Request" means a request for a Demand Registration (a) made in writing, (b) by the Holder or Holders of Registrable Securities constituting one third (1/3) of all Registrable Securities, (c) specifying the number of Registrable Securities to be offered for sale pursuant to the Demand Registration, and (d) specifying whether the Company is to arrange for a public sale in a firm commitment underwritten secondary offering of the Registrable Securities that are the subject of such request.

"Registering Shareholder" has the meaning given it in Section 2.2(a) of this Agreement.

"Registrable Security" means each share of Common Stock (a) into which a Preferred Share is convertible, (b) for which a Warrant is exercisable, (c) into which or for which any other security of the Company held by a Holder is convertible or exercisable, (d) otherwise held by a Holder, and (e) received with respect to a Preferred Share, Warrant, or Registrable Security pursuant to any stock dividend, stock split, recapitalization or similar event; provided, however, that (i) a Holder of Preferred Shares or of a Warrant or of any other security of the Company convertible into or exercisable for Common Stock shall be deemed to be the Holder of the Registrable Securities attributable to such Preferred Shares or Warrant or other security; and (ii) any Registrable Security will cease to be a Registrable Security when (A) such Registrable Security has been transferred pursuant to an effective registration statement or Rule 144 under the Securities Act or any comparable Applicable Securities Law covering such Registrable Security (but not including any transfer exempt from registration under any Applicable Securities Law), (B) such Registrable Security is no longer held of record by a Holder, or (C) such Registrable Security has ceased to be outstanding.

"Registration Statement" has the meaning given it in Section 3.1(a).

"Requesting Holder" has the meaning given it in Section 2.3(a) of this Agreement.

"Requesting Piggyback Holder" has the meaning given it in Section 2.2(a) of this Agreement.

"Securities Act" means the United States Securities Act of 1933, as amended, or any similar federal statute and the rules and regulations of the Commission thereunder, all as the same shall be in effect from time to time.

"Series A Convertible Preferred Stock" has the meaning given it in the

recitals.

"Series B Convertible Preferred Stock" has the meaning given it in the recitals.

"Series C Convertible Preferred Stock" has the meaning given it in the recitals.

"Series A Shares" means the shares of Series A Convertible Preferred Stock purchased by USV and any additional or replacement shares of preferred or common stock issued with respect to Series A Shares upon any stock dividend, stock split, recapitalization or similar event.

"Series B Shares" means the shares of Series B Convertible Preferred Stock acquired by the E2E Stockholders pursuant to the Stock Exchange Agreement and any additional or replacement shares of preferred or common stock issued with respect to Series B Shares upon any stock dividend, stock split, recapitalization or similar event.

6

"Series C Shares" means the shares of Series C Convertible Preferred Stock purchased by investors in the Company as contemplated by the Share Exchange Agreement and any additional or replacement shares of preferred or common stock issued with respect to Series C Shares upon any stock dividend, stock split, recapitalization or similar event.

"Shareholder" means any holder of equity securities of the Company.

"Stock Exchange Agreement" has the meaning given it in the recitals.

"Transfer" means, as applicable, (i) a sale, transfer, assignment, pledge, hypothecation or other disposition or encumbrance of capital stock or an interest therein, or (ii) to sell, transfer, assign, pledge, hypothecate or otherwise dispose or encumber capital stock or an interest therein.

"Transferee" means any Person to which Registrable Securities are Transferred by a Holder, in each case in accordance with the terms of such securities or the certificate of designations, purchase agreement or other document designating, evidencing or otherwise relating to such securities, as the case may be.

"Warrants" has the meaning given it in the recitals.

1.2 Interpretation. Unless otherwise expressly provided herein, (a) defined terms in the singular include the plural and vice versa, and the masculine, feminine and neuter gender include all genders; (b) the words "hereof," "herein" and "hereunder" and words of similar import refer to this Agreement as a whole and not to any particular provision of this Agreement; (c) the words "include," "includes," and "including" mean include, includes and including "without limitation" and "without limitation by specification"; (d)

references to any Person shall be construed as a reference to such Person and any permitted successors or assigns of such Person; (e) references to "consent" shall mean prior consent evidenced in writing; (f) terms such as "satisfactory to _____," "acceptable to _____," "in such manner as _____ may determine," "to _____'s satisfaction," and phrases of similar import authorize and permit such Party to approve, disapprove, act or decline to act, unless otherwise specified herein, in its reasonable discretion without unreasonable delay or condition; and (g) references to Sections refer to Sections of this Agreement.

ARTICLE II. REGISTRATION RIGHTS

2.1 Demand Registrations. (a) Following the date that is six (6) months after the date on which the Series B Shares and Series C Shares are converted into Common Stock as contemplated by the Stock Exchange Agreement, the Holders of Registrable Securities shall be entitled to require the Company to effect from time to time Demand Registration of the Registrable Securities pursuant to Qualifying Requests. If a Qualifying Request is made by fewer than all Holders of Registrable Securities, copies of the Qualifying Request shall be distributed by the Company to all Holders who are not Parties to such Qualifying Request within five Business Days after it is received by the Company. Each such Holder shall be entitled to join in the Qualifying Request by delivering written notice to the Company within ten Business Days after its receipt of a copy of the Qualifying Request from the Company. Such notice shall specify the number of Registrable Securities that each such Holder elects to include in the Qualifying Request and, if the Qualifying Request does not already include such a requirement,

7

whether such Holder requires the Company to arrange for public sale in a firm commitment underwritten secondary offering of the Registrable Securities that are the subject of the Qualifying Request.

(b) Within 90 Days after receiving a Qualifying Request from any Holder of Registrable Securities, the Company shall (i) prepare and file a registration statement under the Applicable Securities Laws covering the Registrable Securities which are the subject of such request, (ii) use its best efforts to cause such registration statement to become effective promptly thereafter and (iii) take appropriate steps to complete all other requirements for registration or qualification of the Registrable Securities under the Applicable Securities Laws.

(c) The Company shall use its best efforts to arrange for public sale in a firm commitment underwritten secondary offering of the Registrable Securities that are the subject of a Qualifying Request delivered pursuant to Section 2.1(a), unless the requirement of a firm commitment underwriting is waived in writing by a majority of the Holders of the Registrable Securities that are subject to such Qualifying Request. The Holders of a majority of the Registrable Securities that are the subject of such Qualifying Request shall have the right to designate the managing underwriter(s)

of any such offering, subject to the consent of the Company, which consent shall not be unreasonably withheld. Except as the Holders having delivered or joined in a Qualifying Request may consent in writing, the Company will not file with the Applicable Securities Authority any other registration statement with respect to its Common Stock (other than a registration effected on Form S-4, Form S-8 or any successor forms thereto), whether for its own account or that of other stockholders, from the date of receipt of the Qualifying Request until the completion of the period of distribution of the Registrable Securities contemplated thereby.

(d) If the Company grants any demand registration rights to another Person, the Company shall include within such demand registration rights an obligation on behalf of such Person to notify the Company in writing of its intent to exercise its demand registration rights at least 30 Days prior to such exercise. Immediately after receipt of such notice but in no event later than three Days after receipt thereof, the Company shall deliver a copy of such notice to the Holders. If the Holders exercise their demand registration rights hereunder prior to the exercise of the demand registration rights held by the Person providing such notice, the Registrable Securities sought to be registered by the Holders shall be included in the registration statement and any associated offering prior to the securities sought to be registered by such other Person.

2.2 "Piggyback" Registrations. (a) If at any time the Company proposes or agrees to register any of its securities (other than securities registered on Form S-4 or Form S-8 or any successor forms thereto) for the account of any Shareholder (each a "Registering Shareholder"), then in each such case the Company shall, not later than five Days after deciding or agreeing to register such shares, give written notice thereof to each Holder of Registrable Securities (which shall include a list of the jurisdictions in which the Company intends to attempt to qualify such securities). If, within 30 Days of the receipt by the Holders of any such written notice, any Holder (each a "Requesting Piggyback Holder") delivers to the Company a Piggyback Notice, subject to Section 2.4 hereof, the Company shall include in such registration statement the Registrable Securities specified in such Piggyback Notice. The Company shall have the right to designate the managing underwriter(s) of any such offering, subject to the consent of the Registering Shareholders and the Requesting Piggyback Holders, which consents shall not be unreasonably withheld.

(b) If, at any time prior to the filing of a registration statement in connection with a registration described in Section 2.2(a) above, the Registering Shareholders withdraw their request for registration or the Company determines for any reason either not to register any securities or to delay registration of such securities,

the Company may, at its election, give written notice of such withdrawal by the Registering Shareholders or determination by the Company to each Requesting Piggyback Holder and, thereupon, in the case of a withdrawal by the Registering

Shareholders or a determination not to register by the Company, shall be relieved of its obligation to register any Registrable Securities in connection with such registration. No registration effected under this Section 2.2 shall relieve the Company of its obligations to effect any registration upon request under Section 2.1, nor shall any registration hereunder be deemed to have been effected pursuant to Section 2.1.

2.3 Company Registration. (a) If, at any time or from time to time, the Company shall determine to register any of its securities for its own account, the Company will promptly give the Holders of Registrable Securities written notice thereof (which shall include a list of the jurisdictions in which the Company intends to attempt to qualify such securities). If, within 30 Days of the receipt by the Holders of any such written notice, any Holder (each a "Requesting Holder") delivers to the Company a Company Registration Notice, subject to Section 2.4 hereof, the Company shall include in such registration statement the Registrable Securities specified in such Company Registration Notice.

(b) If, at any time after giving written notice of its intention to register any securities and prior to filing of a registration statement in connection with such registration, the Company shall determine for any reason either not to register or to delay registration of such securities, the Company may, at its election, give written notice of such determination to each Requesting Holder and, thereupon, in the case of a determination not to register, shall be relieved of its obligation to register any Registrable Securities in connection with such registration. No registration effected under this Section 2.3 shall relieve the Company of its obligations to effect any registration upon request under Section 2.1, nor shall any registration hereunder be deemed to have been effected pursuant to Section 2.1.

2.4 Managing Underwriter Cut-Backs. If any registration pursuant to this Section 2 contemplates an underwritten offering and the managing underwriter(s) advise the Company and the Holders requesting that the Company register Registrable Securities pursuant to this Section 2 in writing that the inclusion in the registration statement of some or all of the Registrable Securities sought to be registered by such Holders creates a significant risk that the price per share that such Holders and the Company will derive from such registration will be adversely affected or that the number of shares or securities sought to be registered is too large a number to be reasonably sold, the Company will include in such registration statement such number of shares or securities as the Company and such Holders are so advised in writing can be sold in such offering without such an effect, as follows and in the following order of priority:

(a) with respect to registrations pursuant to Section 2.1, first, the Registrable Securities of each Holder that delivered or joined in a Qualifying Request on a pro rata basis in proportion to the number of Registrable Securities sought to be registered; and second, the number of shares or securities sought to be registered by any other Shareholders who have a contractual, incidental "piggyback" right to include such securities in the registration statement;

(b) with respect to registrations pursuant to Section 2.2, first, the securities sought to be registered by the Registering Shareholders; second, on a pro rata basis in proportion to the number of Registrable Securities sought to be registered, the Registrable Securities of each of the Requesting Piggyback Holders; and

9

third, the number of shares or securities sought to be registered by any other Shareholders who have a contractual, incidental "piggyback" right to include such securities in the registration statement; and

(c) with respect to registrations pursuant to Section 2.3, first, the number of shares or securities sought to be registered by the Company; and second, on a pro rata basis in proportion to the number of Registrable Securities sought to be registered, the Registrable Securities of each of the Requesting Holders.

2.5 Other Registration Rights. Except as provided herein, no Person has any right of any nature to require the Company to register Common Stock of the Company owned by such Person, and the Company shall not enter into any agreement offering registration rights that are superior to the rights set forth in Sections 2.1, 2.2 and 2.3 without the prior written consent of the Holders of a majority of the Registrable Securities, which consent shall not be unreasonably withheld.

2.6 Conversion of Registrable Securities. Preferred Shares, Warrants and other securities of the Company convertible into or exercisable for Common Stock shall be deemed automatically converted into or exercised for their corresponding Registrable Securities immediately before the sale of such Registrable Securities pursuant to a Registration Statement. Any unpaid portion or the exercise price for Registrable Securities attributable to the Warrants or any other warrants shall be deducted from the proceeds of the sale and paid to the Company at the closing of such sale. Upon such automatic conversion, such converted or exercised Preferred Shares, Warrants and other securities of the Company shall be deemed to be canceled and shall cease to be outstanding.

ARTICLE III. REGISTRATION PROCEDURES

3.1 Company Obligations. Whenever the Holders of Registrable Securities have requested that any Registrable Securities be registered pursuant to this Agreement, the Company will:

(a) prepare and furnish to the Holders drafts of each registration statement to an Applicable Securities Authority pertaining to any securities of the Company (each a "Registration Statement"), any prospectus, amendment or supplement thereto and any document incorporated by reference therein, which documents will be subject to the review and comments of each Holder as to matters regarding such Holder; file each Registration Statement and

use its best efforts to cause such Registration Statement to become effective; notify each Holder of Registrable Securities of the effectiveness of each Registration Statement; and furnish to the Holders such number of copies of such Registration Statement, each amendment and supplement thereto (including any exhibits thereto), the prospectus included in such Registration Statement (including each preliminary prospectus), the documents incorporated by reference therein and such other documents as any Holder may reasonably request;

(b) use its best efforts to maintain the effectiveness of each registration statement filed pursuant to this Agreement, and take such other steps as are required by Applicable Securities Laws to maintain the registration or qualification in effect either (i) until such time as all Registrable Securities registered pursuant to the registration statement have been sold or (ii) for a period of 180 days, whichever is shorter. Each Holder shall provide written notice to the Company within 15 Days after it has sold all of its Registrable Securities registered pursuant to this Agreement;

(c) notify the Holders in writing of the occurrence of an event requiring the preparation of a

10

supplement or amendment to a prospectus and promptly prepare and file with the Applicable Securities Authority any such supplement or amendment;

(d) use its best efforts to register or qualify the Registrable Securities registered pursuant to a Registration Statement under such other Applicable Securities Laws as any Holder may reasonably request and do any and all other acts which may be reasonably necessary or advisable to enable any such Holder to consummate the disposition of its Registrable Securities under such Applicable Securities Laws, except that the Company shall not be required to qualify to do business as a foreign corporation, subject itself to taxation or consent to general service of process in any jurisdiction where it is not currently obligated to be so qualified, in accordance with and subject to the terms and conditions contained herein;

(e) cause all such Registrable Securities to be listed or quoted on each securities exchange or market on which similar securities issued by the Company are then listed;

(f) provide a transfer agent and registrar for all such Registrable Securities not later than the effective date of the applicable Registration Statement;

(g) enter into such customary agreements (including underwriting agreements in customary form) in order to expedite or facilitate the disposition of such Registrable Securities;

(h) make available for inspection by any underwriter participating in any disposition pursuant to a Registration Statement, and any

attorney, accountant or other agent retained by any such underwriter, all financial and other records, pertinent corporate documents and properties of the Company, and cause the Company's officers, directors, employees and independent accountants to supply all information reasonably requested by any such underwriter, attorney, accountant or agent in connection with such Registration Statement; and

(i) otherwise use its best efforts to comply with all Applicable Securities Laws.

3.2 Suspension of Effectiveness. At least five Business Days prior to any disposition of Registrable Securities, a Holder shall advise the Company of the dates on which such disposition is expected to commence and terminate, the number of Registrable Securities expected to be sold, the method of disposition and such other information as the Company may reasonably request in order to supplement the related prospectus in accordance with the Applicable Securities Laws. The Company may suspend dispositions under the registration statement and notify the Holder that it may not sell the Registrable Securities pursuant to any registration statement or prospectus (a "Blocking Notice") if (a) the Company's management determines in its reasonable good faith judgment that the Company's obligation to ensure that such registration statement and prospectus are current and complete would require the Company to take actions that might reasonably be expected to have a detrimental effect on any proposal, negotiations or plan by the Company or any of its subsidiaries to engage in any acquisition of assets (other than in the ordinary course of business) or any merger, consolidation, tender offer, reorganization or similar transaction or (b) the Company determines that the registration statement, the prospectus, any amendment or supplement thereto, or any document incorporated by reference therein contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the

11

statements therein not misleading or requires the making of any additions to or changes in the registration statement or the prospectus in order to make the statements therein not misleading; provided that such suspension may not exceed 60 days. Each Holder agrees by acquisition of the Registrable Securities that, upon receipt of a Blocking Notice from the Company, such Holder shall not dispose of, sell or offer for sale any Registrable Securities pursuant to a registration statement until such Holder receives (a) copies of the supplemented or amended prospectus, or a written determination from counsel for the Company that such disclosure is not required due to subsequent events, (b) notice in writing (the "Advice") from the Company that the use of the prospectus may be resumed and (c) copies of any additional or supplemental filings that are incorporated by reference in the prospectus. If so directed by the Company in connection with any Blocking Notice, each Holder will deliver to the Company (at the Company's expense) all copies, other than permanent file copies, then in such Holder's possession of the prospectus covering such Registrable Securities that was current immediately prior to the time of receipt of such Blocking Notice. In the event the Company shall give any Blocking Notice, the time

regarding the effectiveness of a registration statement set forth in Section 2.1 shall be extended by the number of Days during the period from and including the date of the giving of such Blocking Notice to and including the date when the Holder shall have received the copies of the supplemented or amended prospectus, the Advice and any additional or supplemental filings that are incorporated by reference in the prospectus or the supplemental prospectus, as the case may be. Delivery of a Blocking Notice and the related suspension of any registration statement in accordance with the terms of this Section 3.2 shall not constitute a default under this Agreement.

ARTICLE IV. REGISTRATION EXPENSES; HOLDBACK

4.1 Company Expenses. Except as provided in Section 4.2, all fees and expenses incident to the Company's performance of or compliance with this Agreement shall be borne by the Company, including, without limitation, the following fees and expenses: (a) all Applicable Securities Authority, self-regulatory organization, stock exchange and other registration and filing fees and listing fees; (b) the fees and expenses of the Company's compliance with securities or "Blue Sky" laws (including reasonable fees and disbursements of counsel in connection with "Blue Sky" qualifications of the Registrable Securities); (c) printing expenses; (d) all underwriting discounts and commissions not attributable to the sale of Registrable Securities; (e) the fees and disbursements of counsel for the Company and of one firm of counsel for the selling Holders, collectively, in each relevant jurisdiction; (f) the fees and expenses of independent certified public accountants; (g) the fees and expenses of underwriters and other persons retained by the Company in connection with a registration; (h) fees of transfer agents and registrars; and (i) messenger and delivery expenses; provided, however, in connection with Demand Registration pursuant to Section 2.1, the Company shall pay such fees and expenses only with respect to the first three (3) times such right is exercised (but provided that any registration at the Company's expense begun pursuant to Section 2.1 that is subsequently withdrawn at the request of the Holders of a majority of the Registrable Securities that are the subject of a Qualifying Request shall not count toward the three (3) Demand Registrations at the Company's expense if the Holders that delivered or joined in the Qualifying Request reimburse the Company for all out-of-pocket expenses incurred by the Company in connection with such withdrawn registration). In addition, the Company shall pay its internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit or quarterly review, the expense of any liability insurance obtained by the Company, and the expenses and fees for listing or authorizing for quotation the securities to be registered on each securities exchange on which any Registrable Securities are then listed or quoted.

4.2 Holder Expenses. The selling Holders shall pay all underwriting discounts and commissions attributable to the sale of Registrable Securities and all of the selling Holders' internal expenses incurred in

12

connection with any offering (including, without limitation, all salaries and expenses of the selling Holders' officers and employees performing legal or

accounting duties, but excluding fees and expenses of the selling Holders' counsel that are payable by the Company under Section 4.1).

4.3 Restrictions on Public Sale by Holder of Registrable Securities. To the extent not inconsistent with applicable Law, each Holder whose securities are included in a registration statement agrees not to effect any public sale or distribution of the issue being registered or a similar security of the Company, or any securities convertible into or exchangeable or exercisable for such securities, including a sale pursuant to Rule 144 under the Securities Act, during the 14 days prior to, and during the 90-day period beginning on, the effective date of such registration statement (except as part of such registration), if and to the extent requested by either the Company in the case of a non-underwritten public offering or if and to the extent requested by the managing underwriter(s) in the case of an underwritten public offering.

4.4 Restrictions on Public Sale by the Company and Others. The Company agrees not to effect any public sale or distribution of any securities similar to those being registered, or any securities convertible into or exchangeable for such securities (other than any such sale or distribution of such securities in connection with any merger or consolidation by either the Company or any subsidiary thereof or in connection with the sale of the capital stock or all or substantially all of the assets of any other Person or in connection with an employee stock option plan or benefit plan), during the 14 days prior to, and during the 90-day period beginning on, the effective date of any registration statement in which the Holders are participating or the commencement of a public distribution of the Registrable Securities.

ARTICLE V. INDEMNIFICATION; CONTRIBUTION

5.1 Indemnification by the Company. The Company agrees to indemnify and hold harmless each Holder, each of such Holder's officers, directors, partners, employees and agents, and each Person controlling any such Persons and, if requested by any underwriter, such underwriter and each person who controls such underwriter from and against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation, any legal and any other expenses reasonably incurred in connection with investigating, preparing or defending any such claim, loss, damage, liability or action, and any of the foregoing incurred in settlement of any litigation, commenced or threatened) arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained in a Registration Statement or prospectus contained therein or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or based upon any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or arising out of or based upon any violation by the Company of any Applicable Securities Law applicable to the Company and relating to action or inaction by the Company in connection with any registration, qualification or compliance required hereunder, or arising out of or based upon the Company's breach of any representation, warranty, covenant or agreement contained in this Agreement; provided, however, that the Company shall not be liable in any such case to the extent any of such losses, claims, damages, liabilities or expenses arise out

of, or are based upon, any such untrue statement or omission or allegation thereof based upon information furnished in writing to the Company by such Holder expressly for use therein. In addition to any other information furnished in writing to the Company, expressly for use therein, by the Holder, the information in the registration statement under the caption "Selling Shareholders" (or any similarly

13

captioned section containing the information required pursuant to Item 507 of Regulation S-K promulgated pursuant to the Securities Act) shall be deemed information furnished in writing to the Company by the Holder; provided that the Company has complied with its obligations pursuant to Section 3.1(a).

5.2 Indemnification by Holders. Each Holder agrees severally to indemnify and hold harmless the Company, its directors and officers and each person, if any, who controls the Company and, if requested by any underwriter, such underwriter and each person who controls such underwriter to the same extent as the foregoing indemnity from the Company, but only with respect to information furnished in writing by such Holder, or on its behalf, expressly for use in a Registration Statement or prospectus relating to Registrable Securities, any amendment or supplement thereto or any preliminary prospectus, and provided that the obligation of each Holder to indemnify will be several and not joint. Each Holder's indemnity obligations under this Section 5.2 and contribution obligations under Section 5.4 shall be limited, in the aggregate, to the net sales proceeds actually received by it in connection with the applicable offering.

5.3 Conduct of Indemnification Proceedings. If any Action or Proceeding (including any governmental investigation) shall be brought or asserted against any Person entitled to indemnification under Section 5.1 or 5.2 above (an "Indemnified Party") in respect of which indemnity may be sought from any Party who has agreed to provide such indemnification (an "Indemnifying Party") and the Indemnifying Party acknowledges in writing to the Indemnified Party that the Indemnified Party is entitled to indemnity by the Indemnifying Party hereunder, the Indemnifying Party shall assume the defense of such Action or Proceeding, including the employment of counsel reasonably satisfactory to such Indemnified Party, and shall assume the payment of all expenses. Such Indemnified Party shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (a) the Indemnifying Party has agreed to pay such fees and expenses, or (b) such Indemnified Party shall have been advised by counsel that there is an actual or potential material conflict of interest on the part of counsel employed by the Indemnifying Party to represent such Indemnified Party. If counsel advises the Indemnified Party of such a conflict of interest, or if the Indemnifying Party fails to acknowledge in writing that the Indemnified Party is entitled to indemnity hereunder, the Indemnifying Party shall not have the right to assume the defense of such Action or Proceeding on behalf of such Indemnified Party

and, upon written notice to the Indemnifying Party, the Indemnified Party may employ separate counsel at the expense of the Indemnifying Party; it being understood, however, that the Indemnifying Party shall not, in connection with any one Action or Proceeding or separate but substantially similar or related Actions or Proceedings in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate firm of attorneys (together with appropriate local counsel) at any time for all such Indemnified Parties, which firm shall be designated in writing by such Indemnified Parties. The Indemnifying Party shall not be liable for any settlement of any such Action or Proceeding or any threatened Action or Proceeding effected without its written consent, but if settled with its written consent or if there be a final judgment for the plaintiff in any such Action or Proceeding, the Indemnifying Party shall indemnify and hold harmless such Indemnified Parties from and against any loss or liability (to the extent stated above) by reason of such settlement or judgment. The failure of any Indemnified Party to give prompt notice of a claim for indemnification hereunder shall not limit the Indemnifying Party's obligations to indemnify under this Agreement, except to the extent such failure is prejudicial to the ability of the Indemnifying Party to defend the action. No Indemnifying Party, in the defense of any such claim or litigation, shall, except with the consent of each Indemnified Party, consent to entry of any judgment or enter into any settlement unless (x) there is no finding or admission of any violation of any rights of any Person and no effect on any other claims that may be made against any Indemnified Party, (y) the sole relief provided is monetary damages that are paid in full by the Indemnifying

14

Party and (z) such judgment or settlement includes as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect of such claim or litigation.

5.4 Contribution. If the indemnification provided for in this Article V is unavailable to any Indemnified Party in respect of any losses, claims, damages, liabilities or judgments referred to herein, then the Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall to the extent permitted by applicable Law contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages, liabilities and judgments in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and the Indemnified Party on the other, in connection with the matters which resulted in such losses, claims, damages, liabilities or judgments, as well as any other relevant equitable considerations. The relative fault of any Indemnifying Party on the one hand and of any Indemnified Party on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such Party, and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. No person guilty of fraudulent misrepresentation (within the meaning

of subsection 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

5.5 Survival. The indemnity and contribution agreements contained in this Article V shall remain operative and in full force and effect with respect to any sales of Registrable Securities made pursuant to a Registration Statement regardless of (a) any termination of this Agreement, (b) any investigation made by or on behalf of any Indemnified Party or by or on behalf of the Company, and (c) the consummation of the sale or successive resale of the Registrable Securities.

ARTICLE VI. MISCELLANEOUS

6.1 Rules 144 and 144A. The Company covenants that following the registration of Registrable Securities it will file any reports required to be filed by it under the Securities Act and the Exchange Act so as to enable Holders holding Registrable Securities to sell such Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (a) Rules 144 and 144A under the Securities Act, as each such Rule may be amended from time to time, or (b) any similar rule or rules hereafter adopted by the Commission. Upon the request of any such Holder, the Company will forthwith deliver to such Holder a written statement as to whether it has complied with its obligation pursuant to this Section 6.1 to file any reports required to be filed by it under the Securities Act and the Exchange Act. In connection with any transfer pursuant to this Section 6.1, upon the written request of the Company, the Holder shall furnish to the Company such information so that the Company may ensure that the Holder has complied with the limitations set forth in Rules 144 and 144A or any similar rule or rules hereafter adopted by the Commission.

6.2 Dispute Resolution.

(a) All disputes, controversies, and claims directly or indirectly arising out of or in relation to this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement shall be finally, exclusively and conclusively settled by binding arbitration, as provided in this Section

15

6.2, under the Commercial Arbitration Rules of the American Arbitration Association (the "AAA") which are then in effect.

(b) The arbitral tribunal shall be composed of three arbitrators, one or whom shall be appointed by the Company, one of whom shall be appointed by the Holders that are parties to the dispute, controversy or claim, and the third of whom shall be appointed by the two arbitrators designated by the parties. The arbitration proceedings shall be conducted in the English

language, and all documents not in English submitted by any party must be accompanied by an English translation. The arbitration proceedings shall be conducted and any arbitral award shall be made in Washington, D.C.

(c) The Parties agree: (i) that the arbitral tribunal shall have no authority to award punitive damages or any damages other than those recoverable in accordance with this Agreement (which may include reasonable attorneys' fees and other costs of arbitration); (ii) to be bound by any arbitral award or Order resulting from any arbitration conducted hereunder and that any such award or Order shall be a reasoned award, shall be in writing, shall specify the factual and legal basis for the award, and shall be final and binding; (iii) not to commence, procure, participate in, or otherwise be involved as a party in any claim, Action or Proceeding that might result in any Order concerning a dispute hereunder (except for initiating Actions or Proceedings to obtain a judgment recognizing or enforcing an arbitral award or Order and except for applications, claims, Actions or Proceedings by the Parties seeking interim, interlocutory or other provisional relief in any court having jurisdiction, but only on the ground that the award to which the applicant may be entitled may be rendered ineffectual without such provisional relief); (iv) that any monetary award shall be made and payable in U.S. Dollars, in each case through a bank selected by the recipient of the award, together with interest thereon at the lesser of the one year London Interbank Offered Rate (LIBOR), as appearing in the Reuters screen, plus five percent, or the maximum interest rate permissible under applicable Law, from the date the award is granted to but excluding the date it is paid in full; and (v) that judgment on any arbitral award or Order resulting from an arbitration conducted under this Section 6.2 may be entered in any court of competent jurisdiction having jurisdiction thereof or having jurisdiction over any Party or any of its assets.

(d) The Company and the Holders hereby irrevocably waive and exclude all rights of appeal, challenge, or recourse to any court from any arbitral award or Order resulting from any arbitration conducted under this Section 6.2 (except for initiating Actions or Proceedings to obtain a judgment recognizing or enforcing an arbitral award or Order and except for Actions or Proceedings seeking interim, interlocutory or other provisional relief in any court having jurisdiction, but only on the ground that the award to which the applicant may be entitled may be rendered ineffectual without such provisional relief). Each of the Parties to this Agreement hereby consents to the non-exclusive jurisdiction of any court of competent jurisdiction in the State of Delaware for all Actions or Proceedings to obtain a judgment recognizing or enforcing an arbitral award or Order and waives any defense or opposition to such jurisdiction.

(e) The arbitrators, in their discretion, may consolidate two or more arbitrations or claims between any of the Parties arising pursuant to this Agreement or any other agreement among the parties or to which the Holders or Shareholders are a party into one arbitration, may terminate any such consolidation and/or may establish other arbitration proceedings for different claims that may rise in any one arbitration. Notwithstanding the foregoing, the arbitrators shall consolidate arbitrations and/or claims if they determine that it would be more efficient to consolidate such arbitrations and/or claims than

to continue them separately and (i) there are matters of fact or law that are common to the arbitrations and/or claims to be consolidated, (ii) there are related payment and performance obligations considered in the arbitrations and/or claims to be consolidated,

16

and/or (iii) there is a danger of inconsistent awards.

(f) Each Party shall bear its own expenses in connection with the arbitration provided in this Section 6.2, provided that the fees of the arbitrators shall be divided equally between the Parties.

6.3 Amendments and Waivers. The provisions of this Agreement may not be amended, modified or supplemented, and waivers or consents to or departures from the provisions hereof may not be given, other than as mutually agreed upon in writing by the Company and the Holders.

6.4 Notices. Any notices or communications required or permitted hereunder shall be in writing and shall be delivered by facsimile, courier, hand or first class (registered or certified) mail to each Party at the address(es) indicated for such Party on the signature pages to this Agreement. Any Party may, upon written notice given in accordance with this Section 6.4 to the other Parties, designate another address or Person for receipt of notices hereunder. All notices, claims, demands and other communications hereunder shall be deemed given (a) in the case of a facsimile transmission, when received by recipient in legible form and sender has received an electronic confirmation of receipt of the transmission; (b) in the case of delivery by a standard overnight courier, upon the date of delivery indicated in the records of such courier; (c) in the case of delivery by hand, when delivered by hand; or (d) in the case of delivery by first class (registered or certified) mail, upon the expiration of five (5) Business Days after the Day when mailed (postage prepaid, return receipt requested).

6.5 Successors and Assigns; New Parties. A Holder may assign, without the Company's consent, and shall be deemed to have assigned, such Holder's rights and benefits with respect to the Registrable Securities that are transferred to a Transferee. A Transferee that becomes bound by the terms of this Agreement by its execution of a joinder agreement in the form attached hereto as Exhibit A shall retain the rights and benefits of the transferor and become a Holder under this Agreement. The Company may not assign any rights, benefits or obligations under this Agreement without prior written consent of a majority of the Holders. This Agreement shall inure to the benefit of and be binding upon the permitted successors and assigns of the Company and the Holders.

6.6 Counterparts; Facsimile. This Agreement may be executed in any number of identical counterparts and it shall not be necessary for each Party to execute each of such counterparts, but when each has executed and delivered one or more of such counterparts, the several parts, when taken together, shall be

deemed to constitute one and the same instrument, enforceable against each Party in accordance with its terms. In making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart executed by the Party against whom enforcement of this Agreement is sought. Signatures transmitted by facsimile shall be binding as evidence of a Party's agreement to be bound by the terms and conditions hereof.

6.7 Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

6.8 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware without regard to its principles of choice of law or conflict of laws.

17

6.9 Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the term of this Agreement, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never constituted a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement.

6.10 Entire Agreement. This Agreement is intended by the Parties as the final expression of their agreement and is intended to be a complete and exclusive statement of their agreement and understanding in respect of the subject matter contained herein. This Agreement supersedes all prior agreements and understandings between the Parties with respect to such subject matter, including without limitation the USV Registration Rights Agreement, and all provisions of, rights granted under and covenants made in the USV Registration Rights Agreement are hereby waived, released and terminated in their entirety and shall have no further force or effect.

6.11 Third Party Beneficiaries. Other than Indemnified Parties not a party hereto, this Agreement is intended for the benefit of the Company, the Holders and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

6.12 Obligations Several; Independent Nature of Each Holder's Rights. Each obligation of any Holder is several and no such Holder shall be responsible for the obligations of any other Holder. Nothing contained herein, and no action taken by any Holder pursuant hereto, shall be deemed to constitute any Holders as a partnership, an association, a joint venture or any other kind of entity. Each Holder shall be entitled to protect and enforce its rights arising out of this Agreement without notice to or the consent of any other Person, except as specifically provided herein, and it shall not be necessary for any other such Holder to be joined as an additional party in any proceeding for such purpose.

6.13 Nonwaiver. No course of dealing or delay or failure to exercise any right, power or remedy hereunder on the part of any Holder shall operate as a waiver of or otherwise prejudice such Holder's rights, powers or remedies.

6.14 Remedies. The Company and the Holders acknowledge that the remedies at law in the event of any default or threatened default in the performance of or compliance with any of the terms of this Agreement are not and will not be adequate and that, to the fullest extent permitted by law and equity, such terms may be specifically enforced by a decree for the specific performance of any agreement contained herein or by an injunction against a violation of any of the terms hereof or otherwise without requiring any bond or other security, unless otherwise required by applicable law (which cannot be waived).

6.14 New Parties. During the term of this Agreement, the Company may, upon the prior written consent of the Holders of a majority of the Registrable Securities, permit any additional Person to become a party to this Agreement by executing a joinder agreement in the form attached hereto as Exhibit A; provided, however, that such consent shall not be required for the joinder of any E2E Stockholder and any holder of Series C Shares that is not a party hereto as of the date hereof.

6.15 Termination. All rights granted hereunder shall expire and this Agreement shall terminate on the earlier of (i) the written consent of the Holders, and (ii) the sixth (6th) anniversary of the date hereof.

18

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first above written.

U.S. TECHNOLOGIES INC.

By: /S/ C. Gregory Earls

Name: C. Gregory Earls
Title: Co-Chairman and Co-CEO
Address: 3901 Roswell Road, Suite 300
Marietta, GA 30062
Phone: (770) 565-4311
Fax: (770) 565-8815

USV PARTNERS, LLC

By: USV MANAGEMENT, LLC

By: /S/ C. Gregory Earls

Name: C. Gregory Earls
Title: Sole Member
Address: c/o U.S. Viewing Corporation
2001 Pennsylvania Avenue, NW
Suite 675
Washington, DC 20006
Phone: (202) 466-3100
Fax: (202) 466-4557

19

NORTHWOOD CAPITAL PARTNERS LLC

By: /S/ Henry T. Wilson

Name: Henry T. Wilson
Title: Managing Director
Address: 485 Underhill Boulevard
Suite 205
Syosset, NY 11791
Phone: (516) 364-5544
Fax: (516) 364-0879

NORTHWOOD VENTURES LLC

By: /S/ Henry T. Wilson

Name: Henry T. Wilson
Title: Managing Director
Address: 485 Underhill Boulevard
Suite 205
Syosset, NY 11791
Phone: (516) 364-5544
Fax: (516) 364-0879

/S/ Jonathan J. Ledecy

JONATHAN J. LEDECKY
Address: 1400 34th Street, N.W.
Washington, D.C. 20007
Phone: (202) 965-2020
Fax: (202) 342-9090

20

EXHIBIT A

FORM OF JOINDER AGREEMENT

This Joinder Agreement (the "JOINDER AGREEMENT") is entered into as of the date written below among the undersigned (the "JOINING PARTY") and the parties to the Amended and Restated Registration Rights Agreement dated as of the ___ day of _____, 2000 (the "REGISTRATION RIGHTS AGREEMENT"), among U.S. Technologies Inc., a Delaware corporation (the "COMPANY"), and certain holders of the capital stock and other securities of the Company. Capitalized terms used but not defined herein shall have the meanings given such terms in the Registration Rights Agreement.

The Joining Party hereby acknowledges, agrees and confirms that, by its execution of this Joinder Agreement, the Joining Party shall be deemed to be a party to the Registration Rights Agreement and shall have all of the rights and obligations of a "HOLDER" under the Registration Rights Agreement. The Joining Party hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Registration Rights Agreement.

This Joinder Agreement may be executed by facsimile.

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement as of this day of _____, 2000.

Name:
Address:

Telephone:

Facsimile: