FORM SC 13D

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

Filing Date: **2005-07-11**
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FILED BY

ABBRUZZESE JARED E
CIK:**924010**
Type: **SC 13D**

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THIRD FLOOR
ALBANY NY 12211

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SUBJECT COMPANY

Tejas Inc
CIK:**869688**| IRS No.: **133577716** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **SC 13D** | Act: **34** | File No.: **005-61717** | Film No.: **05948024**
SIC: **6199** Finance services

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
(Amendment No. __)*

Tejas Incorporated

(Name of Issuer)

Common Stock, $0.001 par value

(Title of Class of Securities)

957531205

(CUSIP Number)

Jared E. Abbruzzese, Sr.
c/o Capital & Technology Advisors, Inc.
18 Corporate Woods Boulevard
Third Floor
Albany, New York 12211
(518) 462-2632

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

July 1, 2005

(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 that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [ ]

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Jared E. Abbruzzese, Sr.
---
2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) [ ]
(b) [ ]

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

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

6. Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned By Each Reporting Person With	
	7. Sole Voting Power 2,662,278
	8. Shared Voting Power 0
	9. Sole Dispositive Power 2,399,359
	10. Shared Dispositive Power 0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,662,278

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) [ ]

13. Percent of Class Represented by Amount in Row (11)

33.9%

14. Type of Reporting Person (See Instructions)

IN

Introduction

This Schedule 13D is being filed by Jared E. Abbruzzese, Sr. ("Mr. Abbruzzese" or the "Reporting Person"), with respect to his beneficial ownership of shares of common stock, par value $0.001 per share, of Tejas Incorporated (the "Issuer").

Item 1. Security and Issuer

This statement relates to the common stock of Tejas Incorporated. The Issuer's executive offices are located at 2700 VIA FORTUNA, SUITE 400, AUSTIN, TX 78746.

Item 2. Identity and Background

(a) This statement is filed by Mr. Abbruzzese. Mr. Abbruzzese is sole manager of Niskayuna Development LLC, a Delaware limited liability company. Mr. Abbruzzese and his family own 100% of the membership interests of Niskayuna Development LLC. Niskayuna Development LLC owns 2,628,945 shares of the Issuer. Mr. Abbruzzese disclaims beneficial ownership of the shares held by Niskayuna Development LLC except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all the reported shares for purposes of Section 16 or for any other purpose. Additionally, Mr. Abbruzzese holds an option to acquire 100,000 shares of common stock of the Issuer, of which 33,333 shares are exercisable within 60 days of the date hereof.

(b) The address of the principal business office of Mr. Abbruzzese is 18 Corporate Woods Boulevard, Third Floor, Albany, NY 12211. The address of the principal business office of Niskayuna Development LLC is 63 Old Niskayuna Road, Loudonville, NY 12211.

(c) Mr. Abbruzzese is Vice Chairman of the Board of Directors of the Issuer.

(d) During the past five years, Mr. Abbruzzese has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, Mr. Abbruzzese has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or findings of any violation with respect to such laws.

(f) Mr. Abbruzzese is a citizen of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration

The 2,628,945 shares of common stock of the Issuer held by Niskayuna Development LLC were acquired pursuant to an Agreement and Plan of Merger (the "Merger Agreement") dated July 1, 2005 (the "Closing Date") by and among Tejas Incorporated, Tejas Acquisition Corp., Capital & Technology Advisors, Inc., and each of Niskayuna Development LLC, Wayne Barr, Jr., Shawn O'Donnell, Patrick Doyle and John P. Bade (together, Niskayuna and such individuals, the "Stockholders") pursuant to which Tejas Acquisition Corp. merged with and into Capital & Technology Advisors, Inc. and the surviving entity became a wholly-owned subsidiary of the Issuer. The consideration paid by the Issuer on the Closing Date to the Stockholders, in exchange for the outstanding capital stock of Capital & Technology Advisors, Inc., consisted of cash in the amount of $3.0 million and 3,157,895 shares of the Issuer's common stock, of which Niskayuna Development LLC received 2,628,945 shares. A deposit of $2.0 million had previously been paid to Capital & Technology Advisors, Inc. as paying agent for the Stockholders in connection with the execution of the letter of intent relating to the Merger.

The foregoing summary of the Merger is qualified in its entirety by reference to the copy of the Merger Agreement included as Exhibit 99.1 to this Schedule 13D and incorporated herein in its entirety by reference.

Mr. Abbruzzese's option to acquire 100,000 shares of common stock of the Issuer (as adjusted to take into account a 2-for-1 stock split of the Issuer's shares) was acquired on November 8, 2004, pursuant to a Nonqualified Stock Option Agreement (the "Option Agreement") of that same date issued pursuant to the Westech Capital Corp. 1999 Stock Option Plan, as amended. 33,333 shares vested on November 8, 2004 and are currently exercisable by Mr. Abbruzzese. An additional 33,333 shares will vest on November 8, 2005 and the final 33,334 shares will vest on November 8, 2006. This option was issued as compensation to Mr. Abbruzzese for services rendered to the Issuer.

The foregoing description of the Option Agreement is qualified in its entirety by reference to the copy of the Option Agreement included as Exhibit 99.6 to this Schedule 13D and incorporated herein in its entirety by reference.

Item 4. Purpose of Transaction

The Reporting Person has not effected any transaction of the Issuer's securities except as disclosed herein.

As described in Item 3 above, this statement relates to shares of the Issuer's common stock received by Niskayuna Development LLC in exchange for shares of capital stock of Capital & Technology Advisors, Inc. held by Niskayuna, pursuant to the Merger Agreement. Pursuant to the Merger Agreement, Jared E. Abbruzzese became Vice Chairman of the Board of Directors of Issuer.

Also as described in Item 3 above, this statement relates to shares of the Issuer's common stock issuable to Mr. Abbruzzese upon exercise of a currently exercisable option to acquire 33,333 shares of common stock pursuant to the Option Agreement.

Except as may be provided herein, the Reporting Person does not have any other plans or proposals which would result in: (a) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation of the Issuer or any of its subsidiaries; (c) a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries; (d) any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board; (e) any material change in the present capitalization or dividend policy of the Issuer; (f) any other material change in the Issuer's business or corporate structure, (g) any changes in the Issuer's charter, by-laws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person; (h) causing a class of securities of the Issuer to be delisted from a national securities exchange or cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (i) causing a class of equity securities of the Issuer to become eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or (j) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer

(a) Amount beneficially owned: 2,662,278 shares of Common Stock, which includes 2,366,026 held of record by Niskayuna Development LLC and deemed to be beneficially owned by the Reporting Person, 262,919 shares are held of record by HSBC Bank USA, National Association, as escrow agent pursuant to the Escrow Agreement described under Item 6 herein, to which the Reporting Person has voting control and a pecuniary interest, and 33,333 shares of common stock deemed to be beneficially owned by the Reporting Person pursuant to options exercisable within 60 days. Mr. Abbruzzese disclaims beneficial ownership of the shares held by Niskayuna Development LLC except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all the reported shares for purposes of Section 16 or for any other purpose.

(b) Number of shares as to which Reporting Person has:

(i) sole power to vote or direct the vote: 2,662,278

(ii) shared power to vote or direct the vote: 0

(iii) sole power to dispose or direct the disposition of: 2,399,359

(iv) shared power to dispose or direct the disposition of: 0

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

On July 1, 2005, in connection with the Merger Agreement, Capital & Technology Advisors, Inc., the Issuer, Niskayuna Development LLC ("Niskayuna"), Wayne Barr, Jr. ("Barr"), and HSBC Bank USA, National Association, as escrow agent, entered into an Escrow Agreement, under which Niskayuna and Barr deposited 262,919 and 46,397 shares, respectively, of common stock of Issuer received pursuant to the Merger Agreement into escrow to secure certain indemnity obligations of Capital & Technology Advisors, Inc. under the Merger Agreement. Pursuant to the terms of the Merger Agreement and Escrow Agreement, these shares were issued in the name of HSBC Bank USA, National Association, as Escrow Agent. The depositing parties retain voting control over such shares.

In connection with the Merger Agreement, Niskayuna and Barr entered into a Contribution Agreement, dated as of July 1, 2005 pursuant to which the parties agree that an Underpaying Party (as defined in the Contribution Agreement) shall repay an Overpaying Party (as defined in the Contribution Agreement), as contribution, such amounts as are necessary to ensure that each party pays his Contribution Pro Rata Share (as defined in the Contribution Agreement) of any obligations under the Merger Agreement.

The securities issued to Niskayuna in the Merger have not been registered under the Securities Act of 1933 (the "Securities Act"), as amended and were issued in reliance on the exemption from the registration requirements of the Securities Act by virtue of Section 4(2) thereof and Rule 506 of Regulation D promulgated thereunder. In connection with the Merger, the Company and the Stockholders, including Niskayuna, entered into a registration rights agreement (the "Registration Rights Agreement"), pursuant to which the Stockholders were granted the right to register their shares for resale on a registration statement to be filed by the Company within 60 days following the Closing Date. Thereafter, the Company will use its commercially reasonable efforts to cause such registration statement to be declared effective as promptly as practicable and to keep it effective for the period specified in the Registration Rights Agreement. The Stockholders were also granted "piggyback" registration rights with respect to registrations initiated by the Company on its own behalf or for the benefit of selling stockholders. In addition, pursuant to the terms of the Registration Rights Agreement, 1,695,000 Shares issued to Niskayuna on the Closing Date are restricted from being transferred, except for certain permitted transfers pursuant to the Registration Rights Agreement and except that 15%, 25% and the remaining 60% may be transferred after the first, second and third anniversaries of the Closing Date, respectively.

Also on July 1, 2005, Niskayuna entered into a letter agreement with the Issuer ("Affiliate Agreement") pursuant to which Niskayuna agreed not to make

any sale, transfer or other disposition of the shares of Issuer common stock in violation of the Securities Act of 1933, as amended, or the Rules and Regulations of the Securities and Exchange Commission and agreed that the Issuer has the right to apply legends to such common stock.

Mr. Abbruzzese is a party to a Nonqualified Stock Option Agreement, dated as of November 8, 2004, pursuant to which Mr. Abbruzzese was granted an option, under the Westech Capital Corp. 1999 Stock Option Plan, as amended, to acquire 100,000 shares of common stock of the Issuer at an exercise price of $9.00 per share (as adjusted to reflect a 2-for-1 stock split of the Issuer's shares). Options to acquire 33,333 shares became exercisable on November 8, 2004. Options to acquire an additional 33,333 shares become exercisable on November 8, 2005. Options to acquire the remaining 33,334 shares become exercisable on November 8, 2006.

Reference to, and descriptions of the Merger Agreement, Escrow Agreement, Contribution Agreement, Registration Rights Agreement, Affiliate Agreement and Option Agreement, as set forth above in this Item 6 are qualified in their entirety by reference to the copies of the Merger Agreement, Escrow Agreement, Contribution Agreement, Registration Rights Agreement, Affiliate Agreement and Option Agreement included as Exhibits 99.1, 99.2, 99.3, 99.4, 99.5 and 99.6, respectively, to this Schedule 13D and incorporated in this Item 6 in their entirety.

To the knowledge of the Reporting Person on the date hereof, except to the extent set forth herein, the Reporting Person does not have any other contracts, arrangements, understandings or relationship (legal or otherwise) with any person with respect to securities issued by the Issuer, including, but not limited to, transfer or voting of any such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees or profits, divisions or profits or loss or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits

Exhibit No.	Description
99.1	Agreement and Plan of Merger, dated as of July 1, 2005, by and among Tejas Incorporated, Tejas Acquisition Corp. , Capital & Technology Advisors, Inc. and the persons listed on the signature pages thereof.
99.2	Escrow Agreement, dated as of July 1, 2005, by and among Tejas Incorporated, Niskayuna Development LLC, Wayne Barr, Jr. ("Barr"), and HSBC Bank USA, National Association, as escrow agent.

99.3	Contribution Agreement, dated as of July 1, 2005, by and between Niskayuna Development LLC and Wayne Barr, Jr.
99.4	Registration Rights Agreement, dated as of July 1, 2005, by and among Tejas Incorporated and the persons listed on the signature pages thereof.
99.5	Letter Agreement from Niskayuna Development LLC to Tejas Incorporated, dated July 1, 2005.
99.6	Nonqualified Option Agreement, dated as of November 8, 2004, by and between Westech Capital Corp. and Jared E. Abbruzzese, Sr.

SIGNATURE

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

Dated: July 11, 2005

By: /s/ Jared E. Abbruzzese, Sr.

Name: Jared E. Abbruzzese, Sr.

Exhibit 99.1

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AGREEMENT AND PLAN OF MERGER

DATED AS OF JULY 1, 2005

BY AND AMONG

TEJAS INCORPORATED,

TEJAS ACQUISITION CORP.

AND

CAPITAL & TECHNOLOGY ADVISORS, INC.

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AGREEMENT AND PLAN OF MERGER (this "Agreement") dated July 1, 2005, among TEJAS INCORPORATED, a Delaware corporation ("Parent"), TEJAS ACQUISITION CORP., a Delaware corporation and a wholly owned subsidiary of Parent ("Sub"), Capital & Technology Advisors, Inc., a Delaware corporation (the "Company") and all of the stockholders of the Company, who are named on the signature pages hereto (each, a "Stockholder" and, collectively, the "Stockholders"). Certain terms used herein as defined terms are defined in Article IX hereof.

WHEREAS, the respective Boards of Directors of Parent, Sub and the Company have approved and declared advisable this Agreement and the merger of Sub with and into the Company (the "Merger"), upon the terms and subject to the conditions set forth in this Agreement, whereby each issued and outstanding share of common stock, par value $.01 per share, of the Company (the "Company Common Stock"), other than shares owned by Parent, Sub or the Company, will be converted into the right to receive the Merger Consideration (as defined in Section 2.01(d)); and

WHEREAS, the respective Boards of Directors of Parent, Sub and the Company have each determined that the Merger and the other transactions contemplated hereby are consistent with, and in furtherance of, their respective business strategies and goals; and

WHEREAS, (a) the Stockholders and (b) Parent, as the sole stockholder of Sub, have each approved the Merger; and

WHEREAS, Parent, Sub and the Company desire to make certain representations, warranties, covenants and agreements in connection with the Merger and also to prescribe various conditions to the Merger; and

WHEREAS, for U.S. federal income tax purposes, it is intended that the Merger will qualify as a reorganization under the provisions of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and that this Agreement constitutes a plan of reorganization.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained in this Agreement, the parties agree as follows:

ARTICLE I

The Merger

SECTION 1.01. The Merger. Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with the Delaware General Corporation Law, as in effect on the date hereof (the "DGCL"), Sub shall be merged with and into the Company at the Effective Time (as defined in Section 1.03). Following the Effective Time, the Company shall be the surviving corporation (the "Surviving Corporation") and shall succeed to and assume all the rights and obligations of Sub in accordance with the DGCL.

SECTION 1.02. Closing. The closing of the Merger (the "Closing") will take place on the same date as the date of this Agreement (the "Closing Date"). The Closing will be held at the offices of Morrison & Foerster LLP, 1290 Avenue of the Americas, New York, New York 10104.

SECTION 1.03. Effective Time. Subject to the provisions of this Agreement, as soon as practicable on or after the Closing Date, the parties shall file a certificate of merger or other appropriate documents (in any such case, the "Certificate of Merger") executed in accordance with the relevant provisions of the DGCL and shall make all other filings or recordings required under the DGCL. The Merger shall become effective at such time as the Certificate of Merger is duly filed with the Delaware Secretary of State or at such subsequent date or time as Parent and the Company shall agree and specify in the Certificate of Merger (the time the Merger becomes effective being hereinafter referred to as the "Effective Time").

SECTION 1.04. Effects of the Merger. The Merger shall have the effects set forth in Section 259 of the DGCL, with Sub merging into the Company and the Company being the Surviving Corporation.

SECTION 1.05. Certificate of Incorporation and By-laws.

(a) The certificate of incorporation of the Company, as in effect immediately prior to the Effective Time, shall be the certificate of incorporation of the Surviving Corporation until thereafter changed or amended as provided therein or by Applicable Law.

(b) The by-laws of the Company, as in effect immediately prior to the Effective Time, shall be the by-laws of the Surviving Corporation until thereafter changed or amended as provided therein or by Applicable Law.

SECTION 1.06. Board of Directors and Officers.

(a) At the Effective Time, the Board of Directors of the Surviving Corporation shall be comprised of Wayne Barr, Jr., Kurt Rechner and John Garber.

(b) At the Effective Time, the following persons shall be the officers of the Surviving Corporation, until the earlier of their resignation or removal or their respective successors are duly elected and qualified, as the case may be: President and CEO, Wayne Barr, Jr.; Treasurer, John Garber; Secretary, Kurt J. Rechner.

ARTICLE II

Merger Consideration; Conversion of Securities; Exchange of Certificates

SECTION 2.01. Effect on Capital Stock. As of the Effective Time, by virtue of the Merger and without any action on the part of the holder of any shares of the Company Common Stock or any shares of capital stock of Sub:

(a) Capital Stock of Sub. Each issued and outstanding share of capital stock of Sub shall be converted into one share of common stock of the Surviving Corporation.

(b) Cancellation of Treasury Stock and Parent-Owned Stock. Each share of the Company Common Stock that is owned by the Company, Sub or Parent shall automatically be canceled and retired and shall cease to exist, and no consideration shall be delivered in exchange therefor.

(c) Cash Merger Consideration Paid. On the date of the acceptance of the letter of intent between Parent and the Company dated May 9, 2005 (the "Letter of Intent"), Parent paid to the Company two million dollars ($2,000,000) in cash (the "Option Payment"), in the Company's capacity as paying agent for the Stockholders. In such capacity, the Company shall pay over the Option Payment to the Stockholders immediately prior to the Effective Time in the manner set forth for the cash payment to be made in Section 2.01(d)(i).

(d) Conversion of the Company Common Stock. Subject to the proviso

contained in Section 2.02(a), each share of the Company Common Stock issued and outstanding immediately prior to the Effective Time, other than shares of common stock cancelled pursuant to Section 2.01(b), shall be converted into the right to receive (subject to the provisions of Section 2.02(d)) the following (collectively, the "Merger Consideration"):

(i) Cash in an amount equal to the fraction (x) the numerator of which shall be three million dollars ($3,000,000) and (y) the denominator of which shall be the total number of shares of Company Common Stock outstanding at the Effective Time (giving effect to the exercise of all options to purchase Company Common Stock) ("Total Outstanding Company Shares"); and

(ii) Such number of shares of common stock, $.001 par value per share, of Parent ("Parent Common Stock") as is equal to the quotient obtained by dividing: (x) (A) sixty million by (B) the Parent Common Stock Closing Price (as defined below), by (y) the Total Outstanding Company Shares (the "Share Merger Consideration").

(e) "Parent Common Stock Closing Price" shall mean:

(i) If the average per share closing price (the "Average Per Share Closing Price") of the Parent Common Stock as reported by the OTC Bulletin Board for the ten (10) Business Days on which the Parent Common Stock has traded prior to the date three (3) trading days before the Closing Date is:

(1) less than or equal to nineteen dollars ($19.00), then the "Parent Common Stock Closing Price" shall be nineteen dollars ($19.00);

(2) greater than nineteen dollars ($19.00) but less than nineteen dollars and thirty-five cents ($19.35), then the "Parent Common Stock Closing Price" shall be set at the Average Per Share Closing Price;

(3) equal to or greater than nineteen dollars and thirty-five cents ($19.35), then the "Parent Common Stock Closing Price" shall be nineteen dollars and thirty-five cents ($19.35).

As of the Effective Time, all such shares of the Company Common Stock shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and each holder of a certificate representing any such shares of the Company Common Stock (each, a "Certificate") shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration.

(f) Appraisal Rights. All of the owners of capital stock of the Company are executing this Agreement and agreeing to the terms and conditions set forth herein. As a result, no Stockholder is either entitled to or will and hereby agrees not to, exercise and perfect appraisal rights pursuant to Section 262 of the DGCL.

SECTION 2.02. Delivery of Merger Consideration.

(a) Share Exchange. At the Effective Time, Parent shall deliver to each Stockholder (or shall have instructed its transfer agent, with respect to any common stock to be delivered, to deliver such shares of common stock to the Stockholders) in the amounts set forth in Schedule 2.02 hereto to the addresses hereinbefore provided to the Parent by such Stockholders in exchange for the shares of Company Common Stock owned of record by such holder, the Merger Consideration to which such Stockholder is entitled based on the number of shares of Company Common Stock so owned, and the Certificate representing such Company Common Stock delivered pursuant to Section 7.02(j) shall forthwith be canceled; PROVIDED, HOWEVER, that Parent shall deliver to HSBC Bank USA, National Association (the "Escrow Agent") ten percent (10%) of the Parent Common Stock (the "Escrow Shares") otherwise deliverable to Niskayuna Development LLC and Wayne Barr, Jr. (each, a "Holder" and collectively the "Holders") pursuant to this Section 2.02(a), which is equal to 309,316 shares (collectively, the "Escrow Amount"), which Escrow Amount shall be held in escrow (the "Escrow") in accordance with the terms of the Escrow Agreement (as defined below).

(b) Cash Delivery. At the Effective Time and subject to the terms and conditions set forth in this Agreement, the portion of the Merger Consideration which consists of cash shall be wire transferred to the Stockholders, in accordance with the Stockholders' duly authorized payment instructions notified to Parent prior to the Closing Date.

(c) No Fractional Shares. Each Stockholder who would have been entitled to receive a fractional share of Parent Common Stock as part of his or her Share Merger Consideration shall, upon proper surrender of his or her Certificates, receive such whole number of shares of Parent Common Stock as is equal to the precise number of shares of Parent Common Stock constituting Share Merger Consideration to which such person would be entitled, rounded up or down to the nearest whole number (with a fractional interest equal to .5 rounded to the nearest odd number).

(d) Escrow. On the Closing Date, Parent, the Escrow Agent and the Holders shall enter into an escrow agreement in substantially the form of Exhibit B hereto (the "Escrow Agreement"). On the Closing Date, Parent shall deliver to the Escrow Agent a certificate (issued in the name of the Escrow Agent) representing the Escrow Shares, as described in Section 2.02(a), for the purpose of securing the indemnification obligations set forth in this Agreement. The Escrow Shares shall be held by the Escrow Agent under the Escrow Agreement

pursuant to the terms thereof. The Escrow Shares shall be held as a trust fund and shall not be subject to any lien, attachment, trustee process or any other judicial process of any creditor of any party, and shall be held and disbursed solely for the purposes and in accordance with the terms of the Escrow

Agreement.

(e) No Liability. Parent shall not be liable to any Stockholder in respect of any Merger Consideration delivered to a public official as required by and pursuant to any applicable abandoned property, escheat or similar Applicable Law.

ARTICLE III

Representations and Warranties of the Company

Except as set forth in the disclosure schedules delivered by the Company to Parent on the date hereof (the "Company Disclosure Schedules"), the Company and the Holders hereby, jointly and severally, represent and warrant to Parent as follows:

SECTION 3.01. Organization; Authority.

(a) Power to Enter into the Agreement. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. The Company has the power and authority to execute and deliver this Agreement and each other document to be executed and delivered by it under this Agreement, to perform its obligations under such documents, and to consummate the Merger and any other transactions contemplated by or pursuant to this Agreement and any ancillary documents (the "Transactions"). Prior to the date of this Agreement, the Company has delivered to Parent a complete and correct copy of the organizational documents of the Company, as amended to such date, and such organizational documents are in full force and effect.

(b) Authorization of the Agreement. The Company has, by requisite action, authorized the execution, delivery and performance of this Agreement and each other document to be executed and delivered by it under this Agreement, and the consummation of the Transactions to which it is a party in accordance with Applicable Law and the organizational documents. The Company has given Parent evidence of such approval in a form reasonably satisfactory to Parent.

(c) Execution of the Agreement. The Company has duly executed and delivered this Agreement and each other document to be executed and delivered by it under this Agreement.

(d) Agreement Binds the Company. This Agreement and each other document to be delivered by the Company under this Agreement constitutes the valid and legally binding obligation of the Company, enforceable against it in accordance with its terms (subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally and to general principles of equity, regardless of whether enforcement is sought in a proceeding in equity or at law).

(e) Power to Carry on Business. The Company is the sole successor in interest to the business of Capital & Technology Advisors LLC and Communication Technology Advisors LLC (each, an "LLC" and collectively, the "LLCs") and has the power and authority and possess the rights, licenses, authorizations and approvals, governmental or otherwise, necessary to entitle it to own, lease or otherwise hold its material properties and assets, and to carry on its business as currently conducted. The Company is duly qualified, licensed or registered to transact business, and is in good standing in each jurisdiction in which it owns or leases properties.

SECTION 3.02. Subsidiaries. The Company does not own, directly or indirectly, any shares of capital stock or other equity or ownership interests in, any other Person ("Third Party Interest"), nor does the Company have any rights to, nor is the Company bound by any commitment or obligation to, acquire by any means, directly or indirectly, any Third Party Interests or to make any investment in, or contribution or advance to, any person.

SECTION 3.03. Capitalization. As of the date hereof, the authorized capital stock of the Company consists of 30,000 shares of Company Common Stock, of which there are 200 shares of Company Common Stock issued and outstanding. All outstanding shares of Company Common Stock of the Company are duly authorized, validly issued, fully paid and nonassessable. The Company does not have any outstanding bonds, debentures, notes or other obligations, the holders of which have the right to vote (or which are convertible into or exercisable for securities having the right to vote) with the Stockholders on any matter, and there are no options, warrants or other rights (including preemptive rights) or agreements, arrangements or commitments of any character, whether or not contingent, relating to issued or unissued Company Common Stock or obligating the Company to issue, redeem, repurchase or otherwise acquire any share of Company Common Stock or any other equity interest in, the Company. Schedule 3.03 of the Company Disclosure Schedules sets forth, as of the date hereof, each of the Stockholders as indicated on the stock transfer books of the Company and the number of shares of Company Common Stock owned by, and the number of shares of Company Common Stock subject to options and warrants owned by, such Stockholder and the exercise price per share of any such options or warrants. The Company is not under any obligation, contingent or otherwise, to register any of its securities under the Securities Act of 1933, as amended (the "Securities Act"). Each Stockholder of the Company is an "Accredited Investor" within the definition set forth in Rule 501(a) promulgated under the Securities Act.

SECTION 3.04. No Conflicts. The Company's execution, delivery and performance of this Agreement, and of each other document to be delivered by it under this Agreement, and the consummation of the Transactions, will not:

(a) conflict with, or result in a breach of, a provision of the Company's organizational documents;

(b) conflict with, or result in a breach of (whether immediately or through the passage of time or otherwise), a provision of a contract, agreement or undertaking to which the Company is a party, or by which it or any of its

assets or properties is bound, except where the conflict or breach would not have a Material Adverse Effect;

(c) give rise to a right of termination, cancellation, amendment or acceleration of an obligation or loss of a benefit affecting, or result in the imposition of any Liens on, any of its assets; or

(d) violate Applicable Law.

SECTION 3.05. Condition and Sufficiency of Assets.

(a) The Company has good and marketable title to, or a valid leasehold interest in, its assets, in each case free and clear of Liens except:

(i) Liens for Taxes or other governmental obligations not yet due or being contested in good faith for which appropriate reserves have been made in accordance with generally accepted accounting principles ("GAAP") in the Financial Statements that the Company delivered to Parent;

(ii) deposits or pledges made in connection with, or to secure payment of, workers' compensation, unemployment insurance or similar programs mandated by Applicable Law;

(iii) statutory Liens arising in the ordinary course of business which, in each case, do not interfere with the use of the assets to which they relate for the purposes for which those assets were acquired; and

(iv) the ownership interests of the lessor or licensor of leased assets or licensed Intellectual Property (collectively, "Permitted Liens").

(b) The Company's assets include all assets used in, necessary for the conduct of, or otherwise material to, the business as currently conducted, or as currently contemplated to be conducted, by the Company.

(c) The leasehold improvements, furniture, fixtures, equipment and other tangible personal property used in the business, taken as a whole, are in suitable working condition for the Company's current use of them.

SECTION 3.06. Consents; Governmental Approvals. Except for any Consents listed in Schedule 3.06, the Company does not need any Consent or Governmental Approval in connection with the Company:

(a) executing and delivering this Agreement and each other document to be executed and delivered by it under this Agreement;

(b) performing its obligations under this Agreement and each other document to be executed and delivered by it under this Agreement; and

(c) consummating the Transactions.

SECTION 3.07. Brokers. Neither the Company nor any of its Affiliates has incurred or will incur any Liability for a fee or commission to a broker, finder, investment banker or other intermediary in connection with the Transactions.

SECTION 3.08. ERISA and Related Matters.

(a) The Company's Employee Benefit Plans.

(i) Schedule 3.08(a) lists each "employee benefit plan" (as defined in section 3(3) of ERISA) whether or not subject to ERISA, and each employment, consulting, bonus, incentive or deferred compensation, vacation, tuition reimbursement, employee discount, expense reimbursement, allowance, severance, termination, retention, change of control, stock option or other equity-based, performance or other employee or retiree benefit or compensation plan, program, arrangement, agreement or policy, whether written or unwritten, under which any current or former employee or consultant (an "Employee") employed or engaged by the Company or the beneficiaries or dependents of such a Person (collectively, the "Plan Employees") is or may become eligible to participate or derive a benefit, and that is or has been maintained or established by the Company, or to which the Company contributes or is or has been obligated or required to contribute, or with respect to which the Company has or may have any Liability (collectively, the "Plans"). The Company, its ERISA Affiliates, and the LLCs have not ever maintained, established, contributed to, or been required to contribute to any "employee pension plan" as defined in Section 3(2)(A) of ERISA or a plan intended to be qualified under Section 401(a) of the Code or a "multiemployer plan" as defined in Section 3(37) of ERISA.

(ii) Each Plan can be terminated by the Company within a period of thirty (30) days following the Closing Date, without payment of any additional compensation or amount or the additional vesting or acceleration of any such benefits.

(iii) The Company has given Parent complete and correct copies of the written Plans in effect and descriptions of the unwritten Plans in effect and, with respect to each Plan: any trust agreements, insurance contracts or other funding arrangements in effect; the two most recent actuarial and trust reports, if any exist; any material communications received from or sent to the IRS or the Department of Labor; the two most recent IRS Forms 5500 and the related schedules to them, if any have been required; the current summary plan descriptions, if any have been required; the most recent actuarial report regarding any post-employment life or medical benefits provided under the Plans; and any amendments and modifications to any such document.

(iv) The consummation of the Transactions will not (x) entitle any current or former Plan Employee, director or officer of the Company to severance pay, unemployment compensation or any other payment (except as expressly provided in this Agreement) or (y) accelerate the time of payment or vesting, or increase the amount, of compensation or benefits due any such Plan Employee, director or officer.

(v) No Plan provides benefits, including death or medical benefits (whether or not insured), with respect to Plan Employees after retirement or other termination of service except:

(1) coverage mandated by Applicable Law; or

(2) deferred compensation benefits accrued as liabilities and reflected on the Financial Statements.

(vi) No material Liability has been or is expected to be incurred by the Company under or pursuant to ERISA or the penalty, excise Tax or joint and several Liability provisions of the Code relating to employee benefit plans. No event, transaction or condition has occurred or exists that reasonably could be expected to result in such Liability or obligation to the Company. No transaction prohibited by Code section 4975 or ERISA section 406 for which no applicable exemption exists (a "Prohibited Transaction") has occurred with respect to any Plan that would subject the Company to a Tax or penalty imposed by section 4975 of the Code or section 502 of ERISA. The consummation of the Transactions will not result in a Prohibited Transaction or the imposition of any Liability, penalty or Taxes with respect to any Plan. No Plan contains any security issued by the Company or Affiliate. Schedule 3.08(a)(vi) lists every trade or business, whether or not incorporated, which is (or would have been at any date of determination within six years before the date of this Agreement) treated as a single employer under section 414 of the Code together with the Company.

(vii) Each of the Plans has been operated and administered in all respects in compliance with its terms, Applicable Law (including ERISA and the Code) and all applicable collective bargaining agreements. There are no material pending or, to the Company's knowledge, threatened claims, actions, investigations or proceedings by or on behalf of a Plan, a Governmental Entity, a Plan Employee or otherwise involving a Plan or its assets (except routine claims for benefits). There are no facts or circumstances that could result in any such claims, actions, investigations or proceedings.

(b) Disqualification. To the Company's knowledge, no basis exists such that the Company or any of their current or former Employees would become subject to disqualification from serving in any capacity described in section 411(a) of ERISA by virtue of section 411 of ERISA or a similar provision of

other Applicable Law. The Transactions will not cause the Parent or any of its Affiliates to become subject to such a disqualification.

(c) Employees and Consultants. Schedule 3.08(c) lists the current Employees of the Company and each Company Subsidiary, their respective base and total salaries or wages and other compensation, and their dates of employment, positions, vacation entitlement and accrued vacation time.

SECTION 3.09. Labor Matters. The Company is not a party to or bound by any collective bargaining or similar agreements or work rules or practices agreed to with any labor unions or Employee associations. There are no labor unions or other organizations representing (or purporting or attempting to represent) any Employees of the Company. Since May 29, 2001, the date of formation of the earliest formed LLCs, there has not occurred (or, to the Company's knowledge, been threatened) any strike, slowdown, picketing, work stoppage, concerted refusal to work overtime or other similar labor activity with respect to any Employees of the Company. There is no representation petition pending (or, to the Company's knowledge, threatened) with respect to any Employee of the Company.

SECTION 3.10. Compliance with Employment Laws. The Company has complied in all material respects with Applicable Law regarding the employment or termination of employment of Employees and independent contractors (including Applicable Laws relating to labor relations, equal employment, fair employment practices, entitlements, prohibited discrimination or distinction, immigration status, employment Taxes or other similar employment practices or acts).

SECTION 3.11. Taxes.

(a) The Company has timely filed all Tax Returns required to be filed by it (and all such Tax Returns are true, complete and correct in all material respects or all requests for extensions to file such Tax Returns have been timely filed, granted and have not expired). The Company has paid all Taxes (shown as due on such Tax Returns or otherwise due or payable by the Company, and the most recent Financial Statements contained an adequate reserve for all Taxes payable by the Company for all taxable periods and portions thereof accrued through the date of such Financial Statements). As of the Closing Date, the Company will have (i) paid all installments that are due and payable at such time on account of Taxes payable by the Company for the current year; (ii) properly withheld by the Company and remitted to the proper taxing authority all Taxes required to be withheld with respect to amounts paid or credited, or owed to or for the account or benefit of, any person, including any Employee, independent contractor, member, stockholder, non-resident person or other third party; and (iii) collected all sales, transfer and use Taxes (including goods and services sales taxes) required to be collected by the Company, and has remitted, or will remit on a timely basis, such amounts to the appropriate Governmental Entity and has furnished properly completed exemption certificates

for all exempt transactions.

(b) Neither LLC has ever made an election to be treated as a corporation for Tax purposes, and each LLC has been taxed as a partnership for federal tax purposes from its respective formation date. For purposes of this Section 3.11, "the Company" shall also mean the LLCs.

(c) No deficiency for any Taxes has been proposed, asserted or assessed against the Company that is not adequately reserved for.

(d) The Company is not a party to any benefit Plan or other Company Employee compensation arrangements in effect as of the date of this Agreement that would result in the disallowance of a material deduction under Section 162(m) of the Code for any amounts paid or payable by the Company under any such plan or arrangement and, to the knowledge of the Company, no fact or circumstance exists that is reasonably likely to cause such disallowance to apply to any such amounts. The Company has never been a party to any contract, agreement, plan or arrangement, including but not limited to the provisions of this Agreement, covering any Employee of the Company that, individually or collectively, could give rise to the payment of any amount that would not be deductible pursuant to Section 280G of the Code by the Company or Parent as an expense under Applicable Law.

(e) The Company does not constitute either a "distributing corporation" or a "controlled corporation" in a distribution of stock qualifying

for Tax-free treatment under Section 355 of the Code (x) in the two years prior to the date of this Agreement or (y) in a distribution which could otherwise constitute part of a "plan" or "series of related transactions" (within the meaning of Section 355(e) of the Code) in conjunction with the Merger.

(f) The Company has not executed any waiver or extension of any statute of limitations on the assessment or collection of any Taxes or with respect to any Liability arising therefrom. The Company has no Liability for the Taxes of any other person or entity as a transferee or successor, or by contract or otherwise. The Company has no Liability for the Taxes of any Person pursuant to Section 1.1502-6 of the Treasury Regulations promulgated under the Code or comparable provisions of any taxing authority in respect of any consolidated, combined or unitary Tax Return. There are no Tax Liens on any assets of the Company, other than Liens for current Taxes not yet due and payable and Liens for Taxes that are being contested in good faith by appropriate proceedings. No claim has ever been made by a Governmental Entity in a jurisdiction where the Company does not file Tax Returns that it is or may be subject to taxation by that jurisdiction.

(g) No consent under Section 341(f) of the Code has been filed with respect to the Company.

(h) There are no Tax sharing agreements or similar arrangements with respect to or involving the Company. The Company is in compliance with the terms and conditions of any applicable Tax exemptions, Tax agreements or Tax orders of any government to which it may be subject or which it may have claimed, and the Transactions will not have any adverse effect on such compliance.

(i) The Company has not been, and will not be, required to include any adjustment in taxable income for any Tax period (or portion thereof) pursuant to any Tax laws as a result of transactions or events occurring, or accounting methods employed by the Company, prior to the Closing.

(j) The Company is not and has never been a United States Real Property Holding Corporation within the meaning of Section 897(c)(2) of the Code during the applicable periods specified in Section 897(c)(1)(A)(ii) of the Code.

(k) The Company has not entered into any transactions that are "reportable" under Section 6011, 6111 or 6112 of the Code or similar provision of state or local law.

SECTION 3.12. Financial Statements; No Material Adverse Effect.

(a) The Company has delivered to Parent copies of its consolidated balance sheet as of December 31, 2003 and 2004 and statements of income and cash flow for the financial years ended December 31, 2002, 2003 and 2004, together with the corresponding auditor's reports to the Company prepared by Bollani, Sheedy, Torani & Co. LLP/McGladrey. The Company has also delivered to Parent copies of its unaudited consolidated financial statements as of, and for the quarter ended March 31, 2005 (including a statement of income, balance sheet and statement of cash flows). These annual financial statements and interim financial statements (the "Financial Statements") have been prepared in accordance with GAAP applied on a consistent basis throughout the period

indicated and present fairly in all material respects the Company's consolidated financial position as of the specified date and results of the Company's consolidated operations and cash flows, and comply with accounting and regulatory requirements and Applicable Law subject, in the case of the interim financial statements, to normal recurring year-end audit adjustments and the absence of footnotes.

(b) Since December 31, 2004, there has not been any Material Adverse Effect.

(c) The Company maintains a system of internal accounting and other controls sufficient to provide reasonable assurance that (i) material transactions are executed in accordance with management's general or specific authorizations, (ii) material transactions are recorded as necessary to permit

preparation of financial statements in conformity with GAAP and to maintain accountability for assets, (iii) access to material assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accounting for material assets is compared with the existing material assets at reasonable intervals and appropriate action is taken with respect to any material differences.

SECTION 3.13. No Undisclosed Liabilities. To the Company's knowledge: (i) the Company does not have any liabilities or obligations of any nature, whether known or unknown, absolute, accrued, contingent or otherwise and whether due or to become due, and (ii) there is no existing condition, situation or set of circumstances which could reasonably be expected to result in such liabilities or obligations, except for liabilities and obligations that:

(a) were specifically disclosed or reserved against on the balance sheet included in the Financial Statements for the financial year ended December 31, 2004, or specifically disclosed in the notes to that balance sheet (but, in either case, only to the extent so disclosed or reserved against); or

(b) were incurred after December 31, 2004, in the ordinary course of business consistent with past practice, and individually or in the aggregate have not had, and could not reasonably be expected to have, a Material Adverse Effect.

SECTION 3.14. Contracts. Schedule 3.14 lists the effective agreements, contracts and commitments (and any subsequent renewal and/or amendment) to which the Company is a party or by which any of its properties is bound of the following types (collectively, "Contracts"):

(a) agreements and arrangements for performing services (including current fee schedules);

(b) employment, consulting, severance, agency and other compensation agreements and arrangements;

(c) bonus, profit-sharing, stock option, pension, retirement, deferred compensation or other plans, trusts, funds, agreements or arrangements for the benefit of Plan Employees, officers, directors, managers, sales representatives or agents;

(d) mortgages, indentures, security agreements, letters of credit, loan agreements and other agreements, guarantees and instruments relating to borrowing money or extending credit, or which create or authorize a Lien;

(e) licenses and arrangements under which (x) the Company is permitted by any Person to use Intellectual Property ("Licensed Intellectual Property"), other than ordinary course off-the-shelf licenses that are not material to the

Company, or (y) the Company permits a Person to use the Company's Intellectual Property;

(f) agreements or arrangements involving payments based on the Company's profits or revenues;

(g) joint venture, partnership and similar agreements;

(h) stock purchase agreements, asset purchase agreements and other acquisition or divestiture agreements;

(i) agreements or legally binding commitments between the Company on the one hand and any Affiliate of the Company on the other hand, not otherwise covered by Section 3.19;

(j) any restrictive covenant contained in any leased real property leased by the Company that materially restricts the use, transferability or value of such property;

(k) any restrictive covenant contained in any deed to real property owned by the Company;

(l) leases of real property and other leases involving annual rental payments in excess of $25,000;

(m) service agreements material to the Company's business, including agreements (A) to develop proprietary software and (B) for duplication, document production and other office services; in each case, with annual payments in excess of $25,000;

(n) agreements for the sharing or capping of fees or other payments the Company receives from another person, or the sharing of another person's expenses;

(o) any contract or agreement that restricts the Company or would restrict the Company, following the consummation of the Transactions, from competing in any line of business with any person or using or employing the services of any person;

(p) any agreement to acquire equipment or any commitment to make capital expenditures of $10,000 or more;

(q) any indemnification agreement;

(r) any other agreements, contracts and commitments that (A) involve payment obligations of more than $25,000 or are not cancelable at will without penalty, or (B) are material to the business, operations, results of operations, condition (financial or otherwise), assets or properties of the Company; and

(s) any fee applications submitted to any United States Bankruptcy Court and any objections filed to such fee applications.

The Company has delivered to the Parent a copy of each written Contract, and a summary of the material provisions of each other Contract. Each Contract has been duly authorized, executed and delivered by the Company and, to the Company's knowledge, each other party to it. Each Contract is in full force and effect and constitutes the valid and legally binding obligation of the Company and, to the Company's knowledge, each other party to it, enforceable against the Company and, to the Company's knowledge, each other party to it in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally and to general principles of equity, regardless of whether enforcement is sought in a proceeding in equity or at law). There is no event of default or event or condition that, after notice or lapse of time or both, would constitute an event of default under a Contract on the part of the Company or, to the Company's knowledge, on the part of any other party to it. No party to a Contract has advised the Company, either orally or in writing, that it intends to terminate, or, where applicable, not renew, the Contract.

SECTION 3.15. Intellectual Property.

(a) Schedule 3.15(a) lists the Intellectual Property owned by the Company ("Owned Intellectual Property"). The Owned Intellectual Property and the Licensed Intellectual Property (collectively, the "Company Intellectual Property") constitute all Intellectual Property used or held for use by the Company in connection with, necessary for the conduct of, or otherwise material to the Company's business as currently conducted or as contemplated to be conducted. The Owned Intellectual Property and the licenses and arrangements described in Section 3.14(e) have been duly registered with, filed in or issued by, as the case may be, the United States Patent and Trademark Office and the United States Copyright Office or other filing offices, domestic or foreign, to the extent necessary to ensure full protection under Applicable Law. Such registrations, filings or issuances remain in full force and effect.

(b) The Company owns, or has a valid license to use, the Company Intellectual Property, free from Liens and free from requirements of past, present or future royalty payments, license fees, charges or other payments, or conditions or restrictions (except for Permitted Liens).

(c) The use of the Company Intellectual Property in the Company's business as currently conducted does not infringe or misappropriate any third party's right, and no claim or demand has been made or threatened to that effect. No third party is infringing the Company's rights with respect to the Company Intellectual Property. The consummation of the Transactions will not impair the Company's right to use the Company Intellectual Property on the same terms and conditions as in effect before the Closing.

(d) To the knowledge of the Company, there are no defects or Viruses in the Company's proprietary software that prevent or would prevent such software from performing in all material respects the tasks and functions that it is intended to perform. For purposes of this Section 3.15, "Viruses" means any (i) program code or programming instruction or set of instructions intentionally designed to disrupt, disable, harm, interfere with, or otherwise adversely affect computer programs, data files or operations; or (ii) other software typically described as a virus, information gathering program or by similar terms, including Trojan horse, worm, time bomb, bot or back door.

(e) The Company has established and maintains a commercially reasonable security program, including the use of technology, practices, procedures and processes meeting or exceeding industry standards that are designed to protect the integrity of the data, communications and transactions (i) processed by and executed through its systems and (ii) stored on its systems, including using encryption and/or other security protocols and techniques when appropriate.

(f) To the Company's knowledge, there has been no material violation of the trade secrets contained within the Owned Intellectual Property. There have been no unauthorized disclosures of such trade secrets and all disclosures of trade secrets have been made pursuant to confidentiality agreements commercially reasonable in form and substance and effective to protect the proprietary nature of such trade secrets. There have been no breaches of any such confidentiality agreements. All Employees of the Company (whether or not presently employed by the Company) have agreed in writing to confidentiality and intellectual property provisions substantially in the form included in Schedule 3.15(f).

(g) All Employees of the Company who have contributed to or participated in the conception and development of any Owned Intellectual Property constituting software, or any documentation related thereto, on behalf of the Company are bound by a "work-for-hire" arrangement or agreement with the Company, in accordance with applicable federal and state law, that has accorded and/or assigned the Company full, effective, exclusive, and original ownership of all tangible and intangible property thereby arising, and have executed all instruments of assignment in favor of the Company necessary to convey to the Company full, effective, and exclusive ownership of all tangible and intangible property thereby arising. Schedule 3.15(g) identifies all such agreements or instruments referenced in the preceding sentence as well as all employment, consulting or other agreements with any individuals who have contributed to or participated in the conception and development of such Intellectual Property rights of the Company.

(h) None of the Owned Intellectual Property constitutes software.

SECTION 3.16. Environmental Matters.

(a) The Company is in compliance and has at all times complied with the Environmental Laws relating to its business and to its properties and assets

(including properties and assets currently or formerly owned, leased or used) and the use and ownership of those properties and assets, except where the failure to so comply would not have a Material Adverse Effect. No violation of such Environmental Laws by the Company has been alleged or, to the Company's knowledge, threatened by a Governmental Entity or other Person.

(b) To the Company's knowledge, neither the Company nor any other Person has caused or taken any action that will result in, and the Company is not subject to, any Liability or obligation (including indemnification obligations) in connection with environmental conditions relating to the Company's business, its properties and assets (including those currently or formerly owned, leased or used), use of those properties and assets, or in connection with Hazardous Substances or any violation of Environmental Law.

(c) The Company has given Parent copies of all information (including any environmental site assessments, compliance audits, studies, allegations of noncompliance or Liability) in its (or a representative's) possession, custody or control relating to environmental conditions relating to its business, properties and assets (including those currently or formerly owned, leased or used), use of those properties and assets, or relating to Hazardous Substances.

SECTION 3.17. Litigation.

(a) Except as stated in Schedule 3.17, there is, and within the past five years has been, no judicial, arbitral or administrative action, suit, proceeding or investigation pending, or to the Company's knowledge threatened, against the Company, any of its respective Affiliates, directors, officers or Employees relating to the performance of their duties in such capacities or against or affecting the properties of the Company. There are, and within the past five years have been, no outstanding judgments, decrees, stipulations or orders in favor of or naming any Person relating to the Company, any of its respective Affiliates, directors, officers or Employees relating to the performance of their duties in such capacities or against or affecting their properties. There are no consent decrees or similar arrangements entered into with a Governmental Entity or other Person by, or relating to, the Company, any of its respective Affiliates, directors, officers or Employees relating to the performance of their duties in such capacities or against or affecting their properties, that are still in effect, or were in effect within the past five years.

(b) There are no controversies pending or threatened between the Company and, to the Company's knowledge, any of the Employees.

SECTION 3.18. Compliance with Laws, etc.

(a) The Company is not or has not been in violation of Applicable Law applying to it or any of its properties or business, except where such violation

would not have a Material Adverse Effect. To the Company's knowledge, it has been in compliance with, and has not received written notice of a material violation of, the laws, regulations, ordinances and rules (including those of any non-governmental self-regulatory agencies) applying to it or its respective operations.

(b) The Company is not or has not been in default under its bylaws, certificate of incorporation or other organizational documents.

(c) The Governmental Approvals needed to conduct the Company's business has been duly obtained and is in full force and effect. The Company has received no written notice of the commencement of any formal proceedings (and, to the Company's knowledge, no such proceedings are threatened) that would reasonably be expected to result in the revocation, cancellation or suspension, or any adverse modification, of a Governmental Approval which the Company has received.

(d) The information provided by the Company in any filing or submission to obtain a Governmental Approval in connection with the Transactions is accurate and complete in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact required to make the statements in the filing, submission or notice, in light of the circumstances under which they were made, not misleading.

SECTION 3.19. Affiliate Transactions. Except as stated in Schedule 3.19, the Company:

(a) is not a party to an agreement, arrangement, understanding, transfer or other commitment or transaction, whether or not in the ordinary course of business, with or for the benefit of an Affiliate, or of an Associated Person of the Company or an Affiliate; or

(b) does not otherwise receive any services from any Affiliate, or from any Associated Person of the Company or an Affiliate, whether or not for compensation.

SECTION 3.20. Insurance.

(a) Schedule 3.20 lists the Liability, property and casualty, workers' compensation, directors' and officers' Liability, key man, surety bonds, and other insurance contracts ("Policies") that insure the Company's business or the managers, officers, Employees, trustees or directors of the Company.

(b) Since May 29, 2001, the Company has not made any insurance claim under any Policies (or other insurance contracts or bonds in effect at the time).

(c) The Policies are valid and binding, in full force and effect, and enforceable according to their terms, and no material default has been committed under any of the Policies. All premiums due and payable under the Policies have been paid, the policyholders are otherwise in compliance with the terms and conditions of those Policies, and the policyholders have no reason to believe that any insurer would not renew a Policy on substantially the same terms and conditions (or would not do so if it knew of an event known to the Company but not to the insurer).

SECTION 3.21. Conduct of the Business. Since December 31, 2004, the Company, including the LLC, has carried on its business in the usual, regular and ordinary course, consistent with past practice.

SECTION 3.22. Competitive Restrictions. Neither the Company, nor, to the Company's knowledge, any of its directors, officers or Employees, is restricted under an agreement or understanding from competing with any person in any respect related to the Company's business, from carrying out the business of the Company or otherwise providing advisory services of the type provided by the Company.

SECTION 3.23. Accounts Receivables; Escheat Property.

(a) Accounts Receivable. Subject to any reserves in the Financial Statements for the financial year ended 2004, the accounts receivable shown on those Financial Statements and all accounts receivable arising subsequent to such date:

(i) are valid;

(ii) have arisen solely out of bona fide performance of services and other business transactions in the ordinary course of business consistent with past practice; and

(iii) to the knowledge of the Company, (a) are not subject to any prior Lien and are not subject to valid defenses, set-offs or counterclaims, and (b) there are no refunds, discounts or other adjustments payable in respect of such accounts receivable.

(iv) The accounts receivable are collectable in accordance with their terms at their recorded amounts, subject only to any reserve for doubtful accounts on the Financial Statements. All accounts receivable which are thirty (30) days or more past due as of the Closing Date are identified on Schedule 3.23.

(b) Escheat Property. The Company has no Liability under any Applicable Law pertaining to abandoned property, escheat or other similar laws with respect to return of fees, outstanding payables, unclaimed checks or other

similar matters.

SECTION 3.24. Third Parties' Business Operations. The Company has not allowed any other person to use its assets, properties or other resources to conduct any type of business.

SECTION 3.25. Corrupt Practices.

(a) Neither the Company, nor, to the knowledge of the Company, any of the senior managers of the Company, has been convicted of any criminal offense or found guilty of any civil offense in either case involving fraud, misrepresentation, dishonesty, breach of fiduciary duty, substantive violation of banking or corporate Tax laws, embezzlement or other fraudulent conversion or misappropriation of property.

(b) The Company has not made any contribution or expenditure, whether in the form of money, products, services or facilities, in connection with any election for political office or to any public official, except to the extent permitted by Applicable Law. The Company has not offered or provided any unlawful remuneration, entertainment or gifts to any Person, including any official of a Governmental Entity or any fiduciary of a client.

(c) Since December 31, 2001, the Company (including, for this purpose, the LLC) has been in compliance in all material respects with all requirements applicable to it regarding anti-money laundering and anti-terrorist rules and regulations, and the Company maintains documentation adequate to verify the accurate contact information, including identity and street address, for all its customers as required by the USA Patriot Act, formerly known as the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as amended from time to time, and the rules and regulations promulgated thereunder (the "Patriot Act").

(d) The Company has supplied or made available to Parent all identification and basic background information with respect to clients and customers in its possession, including any information describing the client's source of wealth and line of business or regarding references, referrals or potential "red-flags" or suspicious transactions.

SECTION 3.26. Corporate Records. The minute books of the Company accurately reflect all material actions taken to the date hereof by the respective members, managers, shareholders, board of directors and committees of the Company (including, for this purpose, the LLCs; provided that such records reflect only those actions that the operating agreement of the respective LLC or Applicable Law requires to be taken by a meeting or written action of the managers or members of such entity).

SECTION 3.27. Offices. Schedule 3.27 lists the headquarters location of the

Company and the location of each of the other offices maintained and operated by the Company. Except as stated in Schedule 3.27, the Company does not maintain any other office or conduct business at any other location, and the Company has not applied for or received permission to open any additional offices or operate at any other location.

SECTION 3.28. Safe Deposit Boxes and Bank Accounts. Schedule 3.28 lists the names and locations of all banks, trust companies, savings and loan associations and other financial institutions at which the Company maintains safe deposit boxes or lock boxes or bank accounts and the names of all persons authorized to have access to such boxes and accounts.

SECTION 3.29. Power of Attorney. The Company has not granted any person a power of attorney or similar authorization that is presently in effect or outstanding.

SECTION 3.30. Omitted.

SECTION 3.31. Indemnification. Other than pursuant to the provisions of its certificate of incorporation or bylaws, the Company is not a party to any indemnification agreement with any of its present managers, officers, directors, Employees, agents or other Persons who serve or served in any other capacity with any other enterprise at the request of the Company (a "Covered Person"), and there are no claims for which any Covered Person would be entitled to indemnification by the Company if such provisions were deemed in effect.

SECTION 3.32. Real Property. Schedule 3.32 includes a detailed list of all Real Property owned or leased by the Company or whose lease is guaranteed by the Company (collectively, the "Company Real Property"), indicating: (a) in the case of owned Company Real Property, (i) the name of the owner and (ii) location and (b) in the case of leased Company Real Property, (i) the name of the tenant (and guarantor, if any); (ii) location; (iii) term; (iv) monthly base rent as of June 1, 2005 and (v) landlord. Schedule 3.32 also includes a list of all of the Company's branch offices. The Company does not own any Company Real Property. The Company has good and marketable leasehold title to all of the Company Real Property leased by it, free and clear of any Lien, except Permitted Liens. None of the Company Real Property, nor the possession, occupancy, maintenance or use

thereof, is (or will be after giving effect to the Merger) in violation of, or breach or default under, any Contract to which the Company is a party or any Applicable Law relating to the Company's ownership, possession, occupancy, maintenance or use of the Company Real Property, except for any such violation, breach or default, other than violations of Applicable Law, which would not have a Material Adverse Effect. The consummation of the Merger will not result in any transfer tax becoming due with respect to any Company Real Property. No notice or threat from any lessor, Governmental Entity or other Person has been received by the Company relating to the condemnation or expropriation of any Company Real

Property claiming any violation of, or breach, default or Liability under, any Contract to which the Company is a party or any Applicable Law, including Environmental Laws, relating to the Company's ownership, possession, occupancy, maintenance or use of the Company Real Property, or requiring or calling attention to the need for any work, repairs, construction, alterations, installations or environmental remediation by the Company.

SECTION 3.33. Corporate Governance.

(a) The Company has disclosed to the Company's outside auditors any fraud, whether or not material, that involves management or other Employees who have a significant role in the Company's internal control over financial reporting. A summary of any of those disclosures made by management to the Company's auditors has been made available to Parent.

(b) Since December 31, 2003, (x) neither the Company nor, to the knowledge of the officers of the Company, any director, officer, Employee, auditor, accountant or representative of the Company has received or otherwise had or obtained knowledge of any material complaint, allegation, assertion or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of the Company or its respective internal accounting controls, including any material complaint, allegation, assertion or claim that the Company has engaged in questionable accounting or auditing practices, and (y) no attorney representing the Company, whether or not employed by the Company, has reported evidence of a material violation of securities laws, breach of fiduciary duty or similar violation by the Company or any of its officers, directors, Employees or agents to the Board of Directors of the Company or any committee thereof or to any director or officer of the Company.

SECTION 3.34. Disclosure. No representation or warranty by the Company, nor any statement or certificate furnished or to be furnished by or on behalf of the Company, or any Person acting on behalf of such a Person, to Parent or its representatives in this Agreement or in any schedule or attachment hereto, contains any untrue statement of a material fact, or omits to state any material fact required to make the statements therein, in light of the circumstances under which they were made, not misleading. The following documents provided to Parent or its representatives in connection with the Transactions are true, complete and correct in all material respects: (i) the annotated due diligence checklist and accompanying package of materials provided by the Company to Parent and its counsel by letter dated May 16, 2005, as supplemented by (A) the May 27, 2005 email from Soph Sophocles to John Garber, (B) the June 1, 2005 email from Soph Sophocles to Amarah Sedreddine, (C) the June 2, 2005 email from Rod Rodriguez to John Garber, (D) the June 6, 2005 email from Soph Sophocles to John Hempill, (E) the June 8, 2005 email from Soph Sophocles to Richard Pero,

(G) the June 17, 2005 email from Soph Sophocles to Amarah Sedreddine, (H) the June 20, 2005 email from Soph Sophocles to Amarah Sedreddine, and (I) the June

21, 2005 email from Soph Sophocles to Amarah Sedreddine; and (ii) the Financial Statements.

SECTION 3.35. Industry Specific Representations and Warranties. Neither the Company nor any of its Employees has conducted any business on behalf of the Company which would have required it to be registered as a broker/dealer or an investment advisor under applicable laws and regulations.

ARTICLE IV

Representations and Warranties of the Stockholders

Each Stockholder hereby, severally, represents, warrants, and agrees that:

SECTION 4.01. Organization; Authority.

(a) Power to Enter into the Agreement. Each Stockholder has the power and authority, and with respect to individuals, the competency, to execute and deliver this Agreement and each other document to be executed and delivered by it under this Agreement, to perform its obligations under such documents, and to consummate the Merger and any other Transactions contemplated by or pursuant to this Agreement.

(b) Authorization of the Agreement. Each Stockholder has, by requisite action, authorized the execution, delivery and performance of this Agreement and each other document to be executed and delivered by it under this Agreement, and the consummation of the Transactions to which it is a party in accordance with Applicable Law. Each Stockholder has given Parent evidence of such approval in a form reasonably satisfactory to Parent.

(c) Execution of the Agreement. Each Stockholder has duly executed and delivered this Agreement and each other document to be executed and delivered by it under this Agreement.

SECTION 4.02. Agreement Binds the Stockholders. This Agreement and each other document to be executed and delivered by each Stockholder under this Agreement constitutes the valid and legally binding obligation of the Stockholder, enforceable against it in accordance with its terms (subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally and to general principles of equity, regardless of whether enforcement is sought in a proceeding in equity or at law).

SECTION 4.03. No Conflicts. Each Stockholder's execution, delivery and performance of this Agreement, and of each other document to be executed and delivered by it under this Agreement, and the consummation of the Transactions, will not:

(a) conflict with, or result in a breach of, a provision of a contract, agreement or undertaking to which the Stockholder is a party, or by which it or any of its assets or properties is bound;

(b) give rise to a right of termination, cancellation, amendment or acceleration of an obligation or loss of a benefit affecting, or result in the imposition of any Liens on, any of its assets; or

(c) violate Applicable Law.

SECTION 4.04. Consents; Governmental Approvals. The Stockholders do not need any Consent or Governmental Approval in connection with:

(a) executing and delivering this Agreement and each other document to be executed and delivered by them under this Agreement;

(b) performing any of their obligations under this Agreement and each other document to be executed and delivered by them under this Agreement; and

(c) consummating the Transactions.

SECTION 4.05. Title of Company Stock. Each Stockholder is the record and beneficial owner of the Company Common Stock being conveyed, and each Stockholder holds title to the common stock free and clear of all Encumbrances.

SECTION 4.06. Investment Representations.

(a) Each Stockholder is an Accredited Investor.

(b) Each Stockholder, by reason of his or her business and financial experience has such knowledge, sophistication and experience in financial and business matters and in making investment decisions of this type that he/she is capable of (i) evaluating the merits and risks of an investment in the Parent Common Stock and making an informed investment decision, (ii) protecting his or her own interest and (iii) bearing the economic risk of such investment. No Stockholder has retained a purchaser's representative with respect to the investment in Parent Common Stock.

(c) Each Stockholder is acquiring Parent Common Stock for investment for the Stockholder's own account, not as a nominee or agent and not with the view to, or any intention of, a resale or distribution thereof, in whole or in part.

(d) Each Stockholder understands that the Parent Common Stock will be characterized as "restricted securities" under U.S. federal and state securities laws and that under such laws and applicable regulations the Parent Common Stock cannot be sold or otherwise disposed of without registration under the Securities Act and applicable state laws, except pursuant to an applicable exemption under the Securities Act and applicable state laws and that stop-transfer instructions may be issued for securities of the Parent Common

Stock.

SECTION 4.07. Acknowledgement of Stockholders. Each Stockholder acknowledges that:

(a) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Parent Common Stock;

(b) there are risks associated with acquiring the Parent Common Stock;

(c) there are restrictions on the Stockholder's ability to resell the Parent Common Stock; and

(d) no Person has made to the Stockholders any written or oral representations: (i) that any Person will resell or repurchase the Parent Common Stock, (ii) that any Person will refund the consideration paid for the Parent Common Stock, (iii) as to the future price or value of the Parent Common Stock, (iv) that application has been made to list the Parent Common Stock on any stock exchange, or (v) that Rule 144 promulgated under the Securities Act ("Rule 144") or any other Securities Act or U.S. state securities law exemption is or will be available for resale of the Parent Common Stock.

(e) Securities and Exchange Commission Restrictions. The Stockholders will not offer to sell, exchange, transfer, pledge or otherwise dispose of any of the Parent Common Stock unless at such time the Parent Common Stock is registered for resale pursuant to the registration rights agreement between the Stockholders and Parent in substantially the form of Exhibit C (the "Registration Rights Agreement"), or pursuant to a valid exemption from the relevant registration requirements (which may include Rule 144 of the Securities Act), which in the case of any such exempt transaction (other than a transaction pursuant to Rule 144), shall be subject to the reasonable approval of and reasonable conditions imposed by Parent.

SECTION 4.08. Brokers. No Broker is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of any Stockholder.

SECTION 4.09. Disclosure. No representation or warranty by any of the Stockholders, nor any statement or certificate furnished or to be furnished by or on behalf of the Stockholders, or any Person acting on their behalf, to Parent or its representatives in this Agreement or in any attachment or schedule hereto, contains any untrue statement of a material fact, or omits to state any material fact required to make the statements therein, in light of the circumstances under which they were made, not misleading.

ARTICLE V

Except as set forth in the disclosure schedules delivered by Parent to the Company on the date hereof (the "Parent Disclosure Schedule") or as disclosed in the Parent SEC Reports (as defined in Section 5.06), with such disclosure being specifically referenced in the Parent Disclosure Schedules, Parent and Sub represent and warrant to the Company as follows:

SECTION 5.01. Organization; Authority.

(a) Power to Enter into the Agreement. Each of Parent and Sub and their Subsidiaries is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. Each of Parent and Sub has the power and authority to execute and deliver this Agreement and each other document to be executed and delivered by them under this Agreement, to perform their obligations under such documents, and to consummate the Merger and any other transactions contemplated by it pursuant to this Agreement. Prior to the date of this Agreement, each of Parent and Sub has delivered to the Company a complete and correct copy of the organizational documents of Parent and Sub, as amended to such date, and such organizational documents are in full force and effect.

(b) Authorization of Agreement. Each of Parent and Sub and their Subsidiaries, by requisite corporate action, authorized the execution and delivery of this Agreement and each other document to be executed and delivered by them under this Agreement, and the consummation of the Transactions to which they are a party in accordance with Applicable Law. Each of Parent and Sub has given the Company evidence of such approval in a form reasonably satisfactory to the Company.

(c) Execution of Agreement. Each of Parent and Sub has duly executed and delivered this Agreement and each other document to be executed and delivered by it under this Agreement.

(d) Agreement Binds the Parent and Sub. This Agreement and each other document to be executed and delivered by each of Parent and Sub under this Agreement constitutes (or, when executed and delivered, will constitute) the valid and legally binding obligations of each of Parent and Sub and their Subsidiaries, enforceable against them in accordance with their terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally and to general principles of equity, regardless of whether enforcement is sought in a proceeding in equity or at law).

SECTION 5.02. Sub.

(a) Since the date of its incorporation, Sub has not carried on any

business or conducted any operations other than the execution of this Agreement, the performance of its obligations hereunder and matters ancillary thereto.

(b) The authorized capital stock of Sub consists of 300 shares of common stock, par value $.01 per share, 300 of which have been validly issued, are fully paid and nonassessable and are owned directly by Parent free and clear of any Lien.

SECTION 5.03. No Conflicts. Except as stated in Schedule 5.03, each of Parent and Sub's execution, delivery and performance of this Agreement, and of each other document to be executed and delivered by them under this Agreement, and the consummation of the Transactions, will not:

(a) conflict with, or result in a breach of, a provision of each Parent and Sub's organizational documents;

(b) conflict with, or result in a breach of, a provision of a contract, agreement or undertaking to which the Parent or Sub is a party, or by which it or any of its assets or properties is bound;

(c) give rise to a right of termination, cancellation, amendment or acceleration of an obligation or loss of a benefit affecting, or result in the imposition of any Liens on, any of its assets; or

(d) violate Applicable Law.

SECTION 5.04. Consents; Governmental Approvals. Except for any Consents listed in Schedule 5.04, Parent and Sub do not need any Consent or Governmental Approval in connection with the Parent and Sub:

(a) executing and delivering this Agreement and each other document to be executed and delivered by them under this Agreement;

(b) performing their obligations under this Agreement and each other document to be executed and delivered by them under this Agreement; and

(c) consummating the Transactions.

SECTION 5.05. Disclosure. No representation or warranty by Parent or Sub, nor any statement or certificate furnished or to be furnished by or on behalf of the Parent, Sub, or any Person acting on their behalf, to the Company, the Stockholders or their representatives in connection with or under this Agreement, contains any untrue statement of a material fact, or omits to state any material fact required to make the statements therein, in light of the circumstances under which they were made, not misleading.

SECTION 5.06. SEC Filings; Financial Statements.

(a) Parent has timely filed or otherwise transmitted all forms, reports, statements, certifications and other documents (including all exhibits, amendments and supplements thereto) required to be filed by it with the SEC since June 1, 2004 (all such forms, reports, statements, certificates and other documents filed by Parent with the SEC, whether or not required to be filed, collectively, the "Parent SEC Reports"). Each of Parent's SEC Reports, as amended, complied as to form in all material respects with the applicable requirements of the Securities Act, the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder (the "Exchange Act"), each as in effect on the date so filed and with then applicable accounting standards. None of Parent SEC Reports, when filed as amended, contained any untrue statement of a material fact or omitted to state a material fact required to be stated or incorporated by reference therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(b) Each of the consolidated financial statements of Parent and its Subsidiaries (including the related notes and schedules) included in Parent SEC Reports comply as to form in all material respect with the published rules and regulations of the SEC applicable thereto and have been prepared in accordance

with GAAP applied on a consistent basis throughout the periods involved (except as may be indicated in the notes thereto). Each of the consolidated balance sheets of Parent and its Subsidiaries included in Parent SEC Reports (including the related notes and schedules) fairly presents, in all material respects, the consolidated financial position of Parent and its Subsidiaries at the respective dates thereof and each of the related consolidated statements of operations, cash flows and changes in stockholders' equity included in Parent SEC Reports (including any related notes and schedules) fairly presents, in all material respects, the results of operations and cash flows of Parent and its Subsidiaries for the periods indicated (subject, in the case of unaudited statements, to normal period-end adjustments).

SECTION 5.07. Availability of Merger Consideration. Shares of Parent Common Stock shall have been duly authorized and, when issued at Closing, will be validly issued, fully paid and nonassesable. Parent shall have sufficient funds to enable it to consummate the Transactions.

SECTION 5.08. No Undisclosed Liabilities. Except as specifically disclosed in Schedule 5.08, to Parent's knowledge: (i) Parent (including, without limitation by reason of any activities of, or relating to, any of its Subsidiaries) and Sub do not have any liabilities or obligations of any nature, whether known or unknown, absolute, accrued, contingent or otherwise and whether due or to become due, and (ii) there is no existing condition, situation or set of circumstances which could reasonably be expected to result in such liabilities or obligations, except for liabilities and obligations that:

(a) were specifically disclosed or reserved against on the balance sheet included in the financial statements of Parent for the financial year ended December 31, 2004 or specifically disclosed in the notes to that balance sheet (but, in either case, only to the extent so disclosed or reserved against); or

(b) were incurred after December 31, 2004, in the ordinary course of business consistent with past practice, and individually or in the aggregate have not had, and could not reasonably be expected to have, a Material Adverse Effect on Parent.

SECTION 5.09. Brokers. No Broker is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of Parent.

SECTION 5.10. Compliance with Laws, etc.

(a) None of Parent or any of its Subsidiaries is or has been in violation of Applicable Law applying to it or any of its properties or business, except where such violation would not have a Material Adverse Effect. Except as disclosed in the Parent SEC Reports, to Parent's knowledge, each of Parent and each of its Subsidiaries has been in compliance with, and has not received written notice of a material violation of, the laws, regulations, ordinances and rules (including those of any non-governmental self-regulatory agencies) relating to broker-dealer activities.

(b) The Governmental Approvals needed to conduct Parent's and its Subsidiaries' business has been duly obtained and is in full force and effect. Parent has received no written notice of the commencement of any formal proceedings (and, to Parent's knowledge, no such proceedings are threatened) that would reasonably be expected to result in the revocation, cancellation or suspension, or any adverse modification, of a Governmental Approval which Parent or any if its Subsidiaries has received.

SECTION 5.11. No Material Adverse Effect. Since March 31, 2005, Parent has not experienced any Material Adverse Effect.

SECTION 5.12. Capitalization. As of the date hereof, the authorized capital stock of Parent consists of 30,000,000 shares of Parent Common Stock, of which there are 4,700,713 shares of Parent Common Stock issued and outstanding. There are 1,808,835 shares of Parent Common Stock issuable upon the exercise of outstanding options, and 200,000 shares of Parent Common Stock are issuable in conjunction with convertible debt outstanding. All outstanding shares of Parent Common Stock are duly authorized, validly issued, fully paid and nonassessable.

ARTICLE VI

Additional Agreements

SECTION 6.01. Commercially Reasonable Efforts. (a) Upon the terms and subject to the conditions set forth in this Agreement, each of the parties agrees to use all commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other parties in doing, all things necessary, proper or advisable to consummate and make effective, in the most expeditious manner practicable, the Merger and the other Transactions contemplated by this Agreement, including (i) the obtaining of all necessary actions or nonactions, waivers, consents and approvals from Governmental Entities and the making of all necessary registrations and filings and the taking of all steps as may be necessary to obtain an approval or waiver from, or to avoid an action or proceeding by, any Governmental Entity, (ii) the obtaining of all necessary consents, approvals or waivers from third parties, (iii) the defending of any lawsuits or other legal proceedings, whether judicial or administrative, challenging this Agreement or the consummation of the transactions contemplated by this Agreement, including seeking to have any stay or temporary restraining order entered by any court or other Governmental Entity vacated or reversed, and (iv) the execution and delivery of any additional instruments necessary to consummate the transactions contemplated by, and to fully carry out the purposes of, this Agreement.

SECTION 6.02. Consents and Approvals. The Company and the Stockholders shall use all commercially reasonable efforts to cause to be delivered to Parent all consents and approvals necessary from the independent certified public accountants of the Company to allow Parent to incorporate, utilize, publish or otherwise disclose the Company Financial Statements in order to facilitate Parent's reporting requirements with any Governmental Entity in accordance with Applicable Law, including the SEC.

SECTION 6.03. Resignation of the Company Board of Directors. The Company shall obtain written letters of resignation from each of the current members of the Company Board of Directors, in each case effective immediately upon the Effective Time, and the successor directors listed in Section 1.06(a) hereof shall be elected to the Company's Board of Directors on the Closing Date.

SECTION 6.04. Board of Directors. On the closing date, the Board of Directors of Parent shall consist of the following seven (7) directors: John Gorman, Chairman of the Board; William Ingelhart, Director; Charles Mayer, Director; Dennis Punches, Director; Barry Williamson, Director; Clark N. Wilson, Director; and Jared E. Abbruzzese, Sr., Vice Chairman of the Board.

SECTION 6.05. Directors and Officers Insurance Continuation. Parent shall use all commercially reasonable efforts to maintain directors and officers liability insurance in amounts and on terms at least as favorable as are

presently provided to the Board of Directors of Parent.

SECTION 6.06. Key Man Insurance. Promptly after the Closing Date, the Company shall use all commercially reasonable efforts to obtain, in favor of Parent, life, disability, accident and other insurance covering Jared E. Abbruzzese, Sr. and Wayne Barr, Jr. in an amount equivalent to forty five million dollars ($45 million) and five million dollars ($5 million), respectively. Jared E. Abbruzzese, Sr. and Wayne Barr, Jr. shall have no right, title or interest in or to such insurance.

ARTICLE VII

Conditions Precedent

SECTION 7.01. Conditions to Each Party's Obligation To Effect the Merger. The respective obligations of each party to effect the Merger and the Transactions related thereto shall be subject to the satisfaction at or prior to the Effective Time of the following conditions, any or all of which may be waived in writing by a party with respect only to itself, in whole or in part, to the extent permitted by Applicable Law:

(a) No Litigation. No judgment, order, decree, statute, law, ordinance, rule or regulation, entered, enacted, promulgated, enforced or issued by any court or other Governmental Entity of competent jurisdiction or other legal restraint or prohibition (collectively, "Restraints") shall be in effect, and there shall not be pending any suit, action or proceeding by any Governmental Entity (i) preventing the consummation of the Merger or (ii) which otherwise is reasonably likely to have a Material Adverse Effect on the Company or Parent, as applicable; PROVIDED, HOWEVER, that each of the parties shall have used its reasonable efforts to prevent the entry of any such Restraints and to appeal as promptly as possible any such Restraints that may be entered.

(b) Government Approvals. All necessary Government Approvals shall have been obtained.

(c) Certificate of Merger. The Company and Sub shall have executed and delivered the Certificate of Merger in accordance with Section 1.03.

SECTION 7.02. Conditions to Obligations of Parent and Sub. The obligation of Parent and Sub to effect the Merger is further subject to satisfaction or waiver of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Company and the Stockholders set forth herein shall be true and correct.

(b) Agreements and Covenants. The Company and each Stockholder shall have performed and complied with all of their covenants hereunder in all

material respects through the Closing.

(c) Consents and Approvals. All Consents, waivers, notices, authorizations and approvals set forth on Schedules 3.06 and 4.04 shall have been duly obtained in form and substance reasonably satisfactory to the Parent and shall be in full force and effect on the Closing Date.

(d) Employment Agreements. The Company shall have caused Jared E. Abbruzzese, Sr. to enter into an employment arrangement, and shall have caused Wayne Barr, Jr. and Shawn O'Donnell to enter into an employment agreement with Parent (collectively, the "Employment Agreements") at or before the Effective Time. Wayne Barr, Jr.'s and Shawn O'Donnell's Employment Agreements shall be substantially in the form of Exhibits D-1 and D-2 hereto.

(e) Affiliate Letters. The Company shall have prepared and caused to be delivered to Parent, prior to the Effective Time, a list identifying all Stockholders of the Company who the Company deems to be Affiliates and shall have caused each such Stockholder to execute and deliver to Parent an agreement substantially in the form of Exhibit E hereto (the "Affiliate Letters").

(f) Escrow Agreement. Parent shall have received the Escrow Agreement executed and delivered by Parent, the Escrow Agent and the Holders, prior to the Effective Time.

(g) Opinion of Counsel. Parent shall have received an opinion, addressed to it and dated the Closing Date, of Day, Berry & Howard LLP, special counsel to the Company and the Holders, in the form of Exhibit F hereto.

(h) Opinion of Financial Advisor. Parent shall have received an opinion of C.E. Unterberg, Towbin, dated the Closing Date, to the effect that, as of such date, the Merger Consideration to be paid by Parent is fair from a financial point of view.

(i) Resignation of the Company Board of Directors. Parent shall have received written letters of resignation from each of the current members of the Company Board of Directors, in each case effective immediately upon the Effective Time.

(j) Delivery of Shareholder Shares. Shareholders shall have delivered to Parent the Certificates representing the Total Outstanding Company Shares at or prior to the Effective Time.

(k) Registered Investment Adviser. The Company shall be duly registered as an investment adviser with the Investment Advisor Registration Depository sponsored by the SEC with the states of Virginia and New York.

(l) Insider Trading Policy. Each Employee of the Company shall have

executed Parent's insider trading and blackout period policy, in each case at or before the Effective Time.

(m) Non-Compete Agreements. Each of John Gorman, Wayne Barr, Jr. and Jared E. Abbruzzese, Sr (collectively, the "Non-Compete Parties") shall have entered a non-compete and non-solicit agreement with Parent substantially in the form attached hereto as Exhibit G (the "Non-Compete").

(n) Stockholder Spousal Consent. Any Stockholder whose interest in the Company Common Stock may be subject to community or marital property at the Effective Time shall obtain and deliver to Parent an executed consent of spouse in the form of Exhibit H hereto, in each case effective at or before the Effective Time.

(o) Good Standing Certificates. The Company shall deliver to Parent certificates of good standing or existence from the Secretaries of State of Delaware and every other state of the United States in which the conduct of its business or the ownership of its properties and assets requires it to be so qualified dated as of the Closing Date.

SECTION 7.03. Conditions to Obligations of the Company. The obligation of the Company to effect the Merger is further subject to satisfaction or waiver of the following conditions:

(a) Representations and Warranties. The representations and warranties of Parent and Sub set forth herein shall be true and correct.

(b) Agreements and Covenants. The Parent and Sub shall have performed and complied with all of their covenants hereunder in all material respects through the Closing.

(c) Consents and Approvals. All Consents, waivers, notices, authorizations and approvals set forth on Schedule 5.04 shall have been duly obtained in form and substance reasonably satisfactory to Parent and shall be in full force and effect on the Closing Date.

(d) Registration Rights Agreement. Parent shall have, prior to the Effective Time, prepared and caused to be delivered to the Stockholders the Registration Rights Agreements in connection with the resale of the Parent Common Stock.

(e) Closing Payments. Parent shall have delivered to the Stockholders the Merger Consideration required to be paid in exchange for the Total Outstanding Company Shares pursuant to Article II.

(f) Employment Agreements. Parent shall have entered into an Employment Agreement with each of Jared E. Abbruzzese, Sr., Wayne Barr, Jr. and

Shawn O'Donnell at or before the Effective Time.

(g) Board of Directors. The board of directors of Parent shall be constituted as specified in Section 6.05 hereof, and the board of directors of the Surviving Company shall be constituted as specified in Section 1.06(a) hereof.

(h) Stockholder Approval of Increased Authorized Capital. The stockholders of Parent shall have approved the amendment to the certificate of incorporation of Parent increasing the authorized capital stock of Parent, as specified in the definitive proxy statement of Parent filed with the SEC on May 2, 2005.

(i) Non-Compete. Each of the Non-Compete Parties shall have signed the Non-Compete.

ARTICLE VIII

Indemnification

SECTION 8.01. Indemnification of Parties.

(a) Subject to the limitations set forth in this Article VIII, the Holders shall, jointly and severally, indemnify, defend and hold harmless Parent, Sub, the Company and their respective officers, directors, Employees, Affiliates, and agents (the "Tejas Indemnified Parties") from any and all losses, costs, expenses (including, without limitation, reasonable attorneys' and independent accountants' fees and disbursements), liabilities, damages (excluding incidental, consequential or punitive damages), fines, penalties, charges, assessments, judgments, settlements, claims, causes of action and other obligations of any nature whatsoever (individually, a "Loss" and collectively, "Losses") that the Tejas Indemnified Parties suffer related to, arising out of, or in connection with:

(i) Any breach of any representation, warranty or covenant of the Company;

(ii) Any Liability related to the operation of the Company's business and the LLCs' business up to and including the Closing Date;

(iii) Any Liability to any other Stockholder or member of the LLCs;

(iv) Any Liability for Taxes (and all damages arising from such Liability) owed in any jurisdiction relating to transaction effected or activities conducted by the Company (including the LLCs) at or prior to the Effective Time;

(v) Any Liability incurred in connection with the making or performance of this Agreement and the Transactions; and

(vi) Any Liability arising as a result of any legal or equitable action or judicial or administrative proceeding initiated at any time, to the extent related to any matter covered by subsections (i) through (v) above;

PROVIDED, HOWEVER, that subject to any shorter survival period set forth in Section 8.02 hereof and subject to the exception stated in Section 8.02 for fraud or willful malfeasance, no claim may be brought under this Section 8.01 after the fourth anniversary from the Closing Date.

(b) Subject to the limitations set forth in this Article VIII, the Holders, severally and not jointly, shall indemnify, defend and hold harmless the Tejas Indemnified Parties from any and all Losses that Tejas Indemnified Parties suffer related to, arising out of, or in connection with any breach of any representation, warranty or covenant of such Stockholder.

SECTION 8.02. Survival of Representations and Warranties. All representations and warranties of the Company and of the Stockholders in this Agreement or any other Transaction agreement shall survive the Closing until the second anniversary of the Closing Date, PROVIDED, HOWEVER, that (a) all the Company representations and warranties relating to Taxes and Environmental matters shall survive for the period of the statute of limitations with respect to the respective claim and those in Section 3.01, Section 3.03, Section 3.06, Section 3.13, Section 3.18, Section 4.01, Section 4.04, Section 4.05 through Section 4.07 shall survive the Closing until the fourth anniversary of the Closing Date (provided that notwithstanding anything to the contrary contained in this Agreement, a claim for indemnity which is related to a Liability which results from intentional fraud or willful malfeasance shall not have the benefit of any of the limitations set forth herein); and (b) all covenants of the Company and the Stockholders in this Agreement or any other Transaction agreement shall survive for the life of such covenant. The right to indemnification, payment or other remedy based on the representations, warranties, covenants or obligations contained in this Agreement (and any right to indemnification for breach thereof) shall not be affected by any investigation, verification or examination conducted by any party hereto or by any representative of any such party, or by any such party's knowledge acquired (or capable of being acquired) at any time, whether before or after the Effective Time, with respect to the accuracy or inaccuracy of or compliance with, any such representation, warranty, covenant or obligation.

SECTION 8.03. Procedures for Indemnification. Promptly after receipt by a Tejas Indemnified Party of written notice of the assertion or the commencement of any proceeding by a third-party with respect to any matter referred to in Section 8.01, the Tejas Indemnified Party shall give written notice thereof to the Holders, and thereafter shall keep the Holders reasonably informed with respect thereto; PROVIDED, HOWEVER, that failure of the Tejas Indemnified Party to give the Holders notice as provided herein shall not relieve the Holders of their obligations hereunder, except to the extent that the Holders are

prejudiced thereby. A claim for indemnification for any matter not involving a third-party proceeding may be asserted by notice to the Holders and shall be paid promptly after such notice.

If the facts pertaining to a Loss arise out of the claim of any third party, or if there is any claim against a third party available by virtue of the circumstances of the Loss, the Holders may assume the defense or the prosecution thereof by prompt written notice to the Tejas Indemnified Party, including the employment of counsel or accountants, at its sole cost and expense. In connection therewith, the Holders shall acknowledge that such claim is the proper subject of indemnification under Section 8.01; provided, however, that the foregoing shall not foreclose the Holders from taking the position that the Loss is governed by Section 8.06 hereof. The Tejas Indemnified Party shall have the right to employ counsel separate from counsel employed by the Holders in any such action and to participate therein, but the fees and expenses of such counsel employed by the Tejas Indemnified Party shall be at its sole cost and expense. Neither the Holders nor the Tejas Indemnified Party shall be liable for any settlement of any such claim effected without their respective prior written consent, which shall not be unreasonably withheld; PROVIDED that if the Holders do not assume the defense or prosecution of a claim as provided above within thirty (30) days after notice thereof from the Tejas Indemnified Party, the Tejas Indemnified Party may settle such claim without the Holders' consent. Whether or not the Holders choose to so defend or prosecute such claim, all the parties hereto shall cooperate in the defense or prosecution thereof and shall furnish such records, information and testimony, and attend such conferences, discovery proceedings, hearings, trials and appeals, as may be reasonably requested in connection therewith.

SECTION 8.04. Escrow Amount. To secure the Holders' obligations pursuant to the provisions of this Article VIII, and notwithstanding each Holder's several and not joint liability in Section 8.01(b), the Holders have agreed, as described in Section 2.02(a) and Section 2.02(d), to place the Escrow Amount in escrow with the Escrow Agent, pursuant to the terms and conditions of the Escrow Agreement. Nothing in this Section 8.04 shall be construed as limiting the Holders' Liability to the Tejas Indemnified Parties to the Escrow Amount, nor shall payments from the Escrow Amount be considered as liquidated damages for any breach under this Agreement or any other Transaction agreement.

SECTION 8.05. Limitations on Indemnification. Notwithstanding anything herein to the contrary;

(a) the Holders shall not be obligated to indemnify the Tejas Indemnified Parties under this Article VIII unless the aggregate of all the Tejas Indemnified Parties' Losses exceeds Two Hundred Thousand Dollars ($200,000) (the "Holders' Basket"), in which case the Tejas Indemnified Party shall be entitled to recover all Tejas Indemnified Parties' Losses, including the amount equal to the Holders' Basket. Each Holder's obligations under this

Article VIII shall not exceed the Share Merger Consideration held by such Holder as of the date of the claim brought by the Tejas Indemnified Party (such amounts, the "Holder's Shares"), and any indemnification payable pursuant to this Article VIII shall be paid only in Holder's Shares, based on their Fair Market Value. Indemnity obligations hereunder shall first be satisfied through the release of the Parent Common Stock pursuant to the Escrow Agreement and then directly against the Holders in an amount limited to each Holder's Shares.

SECTION 8.06. Contribution. Notwithstanding anything in this Agreement to the contrary, the following provisions shall govern the obligations of the parties hereto relating to Losses arising out of any transaction that is the

subject of any agreements (individually, a "Prior Agreement" and, collectively, the "Prior Agreements") executed between the Company and either Parent or any Subsidiary of Parent (the "Parent Entities"), other than this Agreement, the Letter of Intent dated May 9, 2005 between the Company and Parent, as amended on June 16, 2005, or any of the Transaction agreements. Parent and the Holders shall contribute to the amount paid or payable in respect of any such Loss relating to any transaction that is the subject of a Prior Agreement in proportion to the amount paid to the Parent Entities under or relating to such Prior Agreement and the amount paid to the Company (including, for such purposes, the LLCs and any Affiliate of the Company or the LLCs) (collectively, the "Seller Parties") under or relating to such Prior Agreement; provided, however, that in the event it is found by a court of final determination that such Loss resulted from the fault (either partial or entire) of any of the Parent Entities or Seller Parties, then such contribution shall be in proportion as is appropriate under equitable considerations to reflect the relative fault of each such party, determined by reference to, among other considerations, the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such Loss from occurring.

SECTION 8.07. Reduction for Insurance Coverage and Tax Benefits. Each Tejas Indemnified Party shall take all reasonable steps to mitigate any Losses for which such person may be entitled to indemnification hereunder, including by submitting to the applicable insurance carrier any claim eligible for coverage under any insurance policy available to such Indemnified Party. The amount of Losses shall be reduced by the amount of insurance benefits and proceeds received by the Tejas Indemnified Party in respect of the Losses, if any. Further, the amount of Losses shall be reduced (retroactively, if necessary) by any tax benefits actually recovered by or on behalf of such Indemnified Party in relation to the claim giving rise to such Losses.

SECTION 8.08. Sole Remedy. After the Closing, (x) the rights and remedies set forth in this Article VIII shall constitute the sole and exclusive rights and remedies of the Tejas Indemnified Parties hereto following the Closing under or with respect to any breach of a representation and warranty, covenant or other obligation of this Agreement, except that Parent shall be entitled to seek

remedies outside of this Article VIII for breaches by Stockholders, other than the Holders, of any of their representations, warranties or covenants, up to the value of the Merger Consideration such Stockholder received pursuant to the Merger valued, in the case of Share Merger Consideration, on the Fair Market Value thereof, and (y) the rights and remedies set forth in Section 8.06 shall constitute the sole and exclusive rights and remedies of any Party to this Agreement following the Closing under or with respect to a Prior Agreement between one or more Parent Entities and one or more Seller Parties, except for Losses attributable to fraud or intentional malfeasance, in which case the aggrieved party shall have recourse to all remedies at law or in equity, including but not limited to the Escrow Amount. If it shall be judicially determined by final judgment of a court of competent jurisdiction that any claim of indemnification pursuant to the terms of this Agreement is unenforceable or is otherwise to be limited, then the Tejas Indemnified Party shall be entitled to contribution from the Holders under just and equitable principles, which shall in no event exceed the amount they would have been entitled to pursuant to the indemnification provisions of this Agreement.

ARTICLE IX

Definitions

SECTION 9.01. Definitions. For purposes of this Agreement:

(a) "Affiliate" of any Person means another Person that directly or indirectly, through one or more intermediaries, control, is controlled by, or is under common control with, such first Person, where "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of a Person, whether through the ownership of voting securities, by contract, as trustee or executor, or otherwise;

(b) "Applicable Law" means all provisions applying to a Person or its property of (i) constitutions, treaties, statutes, laws (including the common law), rules, regulations, ordinances or orders of a Governmental Entity (including the SEC) having jurisdiction over the Person; (ii) Governmental Approvals; (iii) orders, decisions, injunctions, judgments, awards and decrees of or agreements with a Governmental Entity having jurisdiction over the Person; (iv) Applicable Securities Law; and (v) GAAP.

(c) "Applicable Securities Law" means the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Exchange Act, the Securities Act, ERISA, applicable blue sky laws and securities regulations and the other Applicable Laws relating to securities, investment companies, investment advisers or employee benefits.

(d) "Associated Person" of a Person means (i) his or her Affiliate; (ii) his or her immediate family member; (iii) an Affiliate of his or her

immediate family member; and (iv) a trust which is solely or primarily for the benefit of that Person or his or her Associated Persons.

(e) "Business Day" means any day other than (i) a Saturday or a Sunday or (ii) a day on which banking and savings and loan institutions are authorized or required by law to be closed in New York.

(f) "Consent" means any consent, approval, authorization, waiver, permit, grant, franchise, concession, agreement, license, exemption or order of, registration, declaration or filing with, or report or notice to, a Person.

(g) "Encumbrances" means any lien, pledge, hypothecation, charge, mortgage, security interest, encumbrance, charge, adverse claim, preferential arrangement, order, condition or restriction of any nature (including any restriction on the voting of any security, any restriction on the transfer of any security or other asset, any restriction on the receipt of any income derived from any asset, any restriction on the use of any asset and any restriction on the possession, exercise or transfer of any other attribute of ownership of any asset).

(h) "Environmental Law" means an Applicable Law or related requirement regulating or relating to human health or safety or the protection of natural resources or the indoor or outdoor environment (including Applicable Laws relating to pollution, contamination or the handling, release or disposal of Hazardous Substances).

(i) "ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations of the DOL and the IRS promulgated under it.

(j) "ERISA Affiliate" means any entity that is, or at any relevant time was, required to be treated with the Company as a single employer under Code Section 414 or ERISA Section 4001 or the regulations under such sections.

(k) "Fair Market Value" means the average of the closing prices of a share of Parent Common Stock for (x) the fifteen trading days preceding the date of claim by the Tejas Indemnified Party, (y) the date of such claim (if a trading day) and (z) the fourteen or fifteen (if the date of the claim under this Article VIII is not a trading day) trading days after the date of such claim on the principal national securities exchange on which the Parent Common Stock is listed at such time or, if not so listed or quoted, the mean between the closing bid and asked prices of publicly traded shares of Parent Common Stock in the over-the counter market or, if such bid and asked prices shall not be available, as reported by any nationally recognized quotation service selected by the Parent or if not so reported, the Closing Price.

(l) "Governmental Approval" means a Consent of, with or to a

Governmental Entity (including the expiration of any waiting or other time period required to pass before governmental consent or acquiescence may be assumed or relied on).

(m) "Governmental Entity" means any federal, state, local or foreign government, any court, administrative, regulatory or other governmental agency, commission or authority or any non-governmental self-regulatory, commission or authority.

(n) "Hazardous Substances" means substances, materials, chemicals, compounds, products, pollutants or contaminants that (i) are or contain asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, petroleum, petroleum products or petroleum-derived substances or wastes, radon gas or related materials; or (ii) may require remedial action or preventative action (including performing studies, monitoring or testing) under an Environmental Law, or are defined, listed or identified as a "hazardous waste" or "hazardous substance" or words of similar import under an Environmental Law; or (iii) are toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic, or otherwise hazardous and are regulated by any Governmental Entity or Environmental Law.

(o) "Intellectual Property" means (i) registered and unregistered United States and foreign trademarks, service marks, trade names, trade dress, copyrights, Internet domain names, web sites, email addresses, telephone numbers (including 800/888 or similar numbers) and similar rights (including registrations and applications to register, or renew the registration of, any of these); (ii) United States and foreign patents and patent applications; (iii) inventions, processes, designs, formulae, trade secrets, know-how, and confidential information; (iv) computer software, data and documentation; (v) similar intellectual property rights; (vi) all rights to sue for and remedies against past, present and future infringements of any of the above, and rights of priority and protection of interests in any of the above under Applicable Law; (vii) tangible embodiments of any of the above (in any medium including electronic media); and (ix) licenses of any of the above.

(p) "Liability" means any debt, obligation, duty or liability of any nature (including any unknown, undisclosed, unmatured, unaccrued, unasserted, contingent, indirect, conditional, implied, vicarious, derivative, joint, several or secondary liability), regardless of whether such debt, obligation, duty or liability would be required to be disclosed on a balance sheet prepared in accordance with GAAP and regardless of whether such debt, obligation, duty or liability is immediately due and payable.

(q) "Lien" means a mortgage, pledge, hypothecation, right of others, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, equity, option, lien, charge, restriction on transfer or assignment, or other restriction or limitation of any nature.

(r) "Material Adverse Effect" means, when used in connection with the Company (including, for purposes of this definition, the LLCs) or Parent, any change, effect, circumstance, development, event, occurrence or state of facts that, individually or in the aggregate, (a) is or could reasonably be expected to be, materially adverse to the business, prospects, Employee relations, properties (including intangible properties), assets, profits, liabilities (contingent or otherwise), condition (financial or otherwise) or results of operations, taken as a whole, except to the extent that any such change, event, condition or effect directly results from: (A) changes in general economic conditions (provided that such changes do not affect such entity disproportionately as compared to such entity's competitors); or (B) changes affecting the industry generally in which such entity operates (provided that such changes do not affect such entity disproportionately as compared to such entity's competitors), or (b) that could impair the ability to perform its obligations hereunder.

(s) "Person" means an individual, corporation, partnership, limited liability company, joint venture, association, trust, unincorporated organization or other entity;

(t) a "Subsidiary" of any Person means another Person, an amount of the voting securities, other voting ownership or voting partnership interests of which is sufficient to elect at least a majority of its Board of Directors or other governing body (or, if there are no such voting interests, fifty percent (50%) or more of the equity interests of which) which is owned directly or indirectly by such first Person;

(u) "Taxes" means taxes, levies or other like assessments, charges or fees (including estimated taxes, charges and fees), including income, corporation, add-on minimum, AD VALOREM, advance corporation, gross receipts, transfer, excise, property, sales, use, value-added, license, payroll, employment, severance, withholding, social security and franchise or other governmental taxes, imposed by the United States or any state, local or foreign government or subdivision or agency of any of these, and also including interest and penalties attributable to any of these, and additions to them and any obligations under any agreements or arrangements with any other person with respect to such amounts and including any Liability for taxes of a predecessor entity.

(v) "Tax Return" means a report, return, statement or other written information required to be supplied to a Tax authority in connection with Taxes.

ARTICLE X

General Provisions

SECTION 10.01. Dispute Resolution. Resolution of any dispute arising from or in connection with this Agreement, including but not limited to any disputes relating to indemnification pursuant to Article VIII, shall be exclusively governed by and settled in accordance with the provisions of this Section 10.01. The parties shall make a good faith attempt to resolve any dispute arising out of or relating to this Agreement through informal negotiation between appropriate representatives of the Stockholders and Parent. If at any time either party contends that such negotiations are not leading to a resolution of the dispute, such party may request a meeting of the senior executives from each party. Within ten (10) business days after such notice of a dispute is given, each party shall select appropriate senior executives of each party who shall have the authority to resolve the matter and shall meet to attempt in good faith to negotiate a resolution of the dispute prior to pursuing other available remedies. Discussions and correspondence among the senior executives for purposes of these negotiations shall be treated as confidential information and may not be disclosed without the prior written consent of both parties. In the event that any dispute arising out of or related to this Agreement is not settled by the parties within thirty (30) days after the first meeting of the negotiating senior executives, the dispute will be settled by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association ("AAA") then in effect, and judgment upon the award rendered by the arbitrator may be entered in any court of competent jurisdiction. Any such arbitration shall be conducted in New York City. Unless otherwise agreed, the arbitration will be presided over by a single arbitrator. The arbitrator shall control the scheduling so as to process the matter expeditiously. The arbitrator may not make any ruling, finding or award that does not conform to the terms and conditions of this Agreement. Either party, before or during any arbitration, may apply to a court of competent jurisdiction for a temporary restraining order or preliminary injunction where such relief is necessary to protect its interests pending completion of the arbitration proceedings. Neither party nor the arbitrators may disclose the evidence or result of any arbitration hereunder without the prior written consent of both parties. Before arbitration or any other form of legal or equitable proceeding, the aggrieved party shall give the other party written notice describing the dispute and amount as to which it intends to initiate action and the prior effort it has made to resolve such dispute. The parties agree that this Agreement involves interstate commerce and, notwithstanding any choice of law provisions in this Agreement, any arbitration hereunder shall be governed by the Federal Arbitration Act (or any successor thereto). A party seeking discovery shall reimburse the responding party the cost of production of documents. The arbitrator shall award attorney's fees, the fees of the arbitration and the fees of the arbitrator to the party prevailing in the arbitration. If no party has clearly prevailed, fees and expenses shall be allocated in accordance with the arbitrator's determination based on equitable considerations. In no event shall either party be liable to the other party for any punitive damages.

SECTION 10.02. Expenses. Except as set forth in the Escrow Agreement, each of the parties shall bear its own costs and expenses (including legal fees and expenses) incurred in connection with this Agreement and the Transactions contemplated hereby. The Stockholders shall bear all such costs of the Company.

SECTION 10.03. No Third-Party Beneficiaries. This Agreement shall not confer any rights or remedies upon any Person other than the parties and their respective successors and permitted assigns.

SECTION 10.04. Entire Agreement. This Agreement, including the Company Disclosure Schedules, Parent Disclosure Schedules and Exhibits attached hereto, constitute the entire agreement among the parties and supersedes any prior understandings, agreements, or representations by or among the parties, written or oral, to the extent they relate in any way to the subject matter hereof.

SECTION 10.05. Incorporation of Exhibits and Schedules. The Company Disclosure Schedules and Parent Disclosure Schedules and the Exhibits attached hereto are incorporated herein by reference and made a part hereof. Any information or matter disclosed in any schedule of the Company Disclosure Schedules or Parent Disclosure Schedules shall be deemed disclosed in each and every other schedule of such disclosure schedules, if, by the nature of the disclosure, a reasonable Person would believe that such disclosure should be repeated, regardless of whether a specific cross reference is made.

SECTION 10.06. Succession and Assignment. This Agreement shall be binding upon and inure to the benefit of the parties named herein and their respective successors and permitted assigns. No party may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written approval of Parent and the Company.

SECTION 10.07. Counterparts and Facsimile Signatures. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The counterparts of this Agreement may be executed and delivered by facsimile signature by any of the parties to any other party and the receiving party may rely on the receipt of such document so executed and delivered by facsimile as if the original had been received.

SECTION 10.08. Headings. The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

SECTION 10.09. Notices. All notices, requests, demands, claims, and other communications hereunder will be in writing. Any notice, request, demand, claim, or other communication hereunder shall be deemed properly delivered, given and received when delivered (by hand, by registered mail, by courier or express delivery services or by facsimile); PROVIDED that if delivered on a date that is not a Business Day or after 5:00 p.m. on a Business Day (in each case at the place of delivery), such notice, request, demand, claim or other communication shall be deemed delivered on the next succeeding Business Day; PROVIDED, FURTHER that such notice, request, demand, claim or other communication is delivered to the applicable party at the party's address or facsimile number as set forth

below,

(a) If to Parent, addressed to it at:

Tejas Incorporated
2700 Via Fortuna, Suite 400
Austin, TX 78746
Attention: Kurt J. Rechner
Fax: 512-306-1528

With a copy to:

Morrison & Foerster LLP
1290 Avenue of the Americas
New York, NY 10104
Fax: 212-468-7900
Attention: John R. Hempill, Esq.

(b) If to the Company prior to the Effective Time, addressed to it at:

Capital & Technology Advisors, Inc.
18 Corporate Woods Boulevard
Third Floor
Albany, NY 12211
Attention: Wayne Barr, Jr.

with a copy to:

Day, Berry & Howard LLP
260 Franklin Street
Boston, MA 02110
Attention: Andrea M. Teichman, Esq.
Sabino Rodriguez III, Esq.
Fax: 617-345-4745

Any party may change the address to which notices, requests, demands, claims, and other communications hereunder are to be delivered by giving the other parties notice in the manner herein set forth.

SECTION 10.10. Governing Law and Jurisdiction. This Agreement shall be governed by and construed in accordance with the domestic laws of the State of New York without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York. Each party hereby consents to the exclusive jurisdiction of any New York state or United States Federal court sitting in the City of New York with

respect to all disputes between the parties that are permitted to be brought in a court of law pursuant to Section 10.01 above.

SECTION 10.11. Amendments and Waivers. This Agreement may be amended by the parties. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by the parties. No waiver by any party of any provision of this Agreement or any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be valid unless the same shall be in writing and signed by the party making such waiver, nor shall such waiver be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

SECTION 10.12. Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

SECTION 10.13. Construction. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement. The words "including," "include" or "includes" shall mean "including without limitation." The parties intend that each representation, warranty and covenant contained herein shall have independent significance. Any reference in this Agreement to a statute shall be to such statute, as amended from time to time, and to the rules and regulations promulgated thereunder.

SECTION 10.14. Specific Performance. The parties hereto agree that if, on or prior to the Closing Date, any of the provisions of this Agreement or any other document contemplated by this Agreement were not performed in accordance with their specific terms or were otherwise breached, irreparable damage would occur, no adequate remedy at law would exist and damages would be difficult to determine, and, therefore, prior to the Closing Date, the parties shall be entitled to specific performance of the terms hereof and thereof, in addition to any other remedy at law or in equity.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement and

Plan of Merger as of the date first above written.

CAPITAL & TECHNOLOGY ADVISORS, INC.:

By: /s/ Wayne Barr, Jr.

Name: Wayne Barr, Jr

Title: Authorized Signatory

TEJAS INCORPORATED:

By: /s/ Kurt J. Rechner

Name: Kurt J. Rechner

Title: Authorized Signatory

TEJAS ACQUISITION CORP.:

By: /s/ Kurt J. Rechner

Name: Kurt J. Rechner

Title: Authorized Signatory

STOCKHOLDERS:

NISKAYUNA DEVELOPMENT LLC

By: /s/ Jared E.Abruzzese, Sr.

Name: Jared E.Abruzzese, Sr.

Title: Authorized Signatory

WAYNE BARR, JR.

/s/ Wayne Barr, Jr.

SHAWN O'DONNELL

/s/ Shawn O'Donnell

PATRICK DOYLE

/s/ Patrick Doyle

JOHN P. BADE

/s/ John P. Bade

Index of Defined Terms

SCHEDULE 2.02

DELIVERY OF MERGER CONSIDERATION

SHAREHOLDER	NUMBER OF SHARES OF PARENT COMMON STOCK
Niskayuna Development LLC	2,366,026
Wayne Barr, Jr.	417,814
Shawn O'Donnell	24,947
Patrick Doyle	19,896
John P. Bade	19,896
HSBC Bank USA, National Association	309,316

Exhibit 99.2

ESCROW AGREEMENT

ESCROW AGREEMENT dated as of July 1, 2005 (this "Agreement"), by and among Tejas Incorporated, a Delaware corporation ("Parent"), Capital & Technology Advisors Inc., a Delaware corporation ("Target"), the persons and entities listed on the Signature page hereto as "Sellers" (individually a "Seller" and collectively, the "Sellers" and, with Parent, the "Parties") and HSBC Bank USA, National Association, as escrow agent (the "Escrow Agent").

WHEREAS, pursuant to that certain Agreement and Plan of Merger among the Parties dated the date hereof (the "Merger Agreement"), Tejas Acquisition Corp., a wholly owned subsidiary of Parent, has been merged with and into Target; and

WHEREAS, a portion of the consideration received by the former stockholders of Target under the Merger Agreement is 3,157,895 shares (the "Consideration") of Parent's common stock, $0.001 par value per share (the "Common Stock"); and

WHEREAS, pursuant to Section 2.02 of the Merger Agreement, ten percent (10%) of the Consideration received by the Sellers (the "Escrowed Stock") is to be deposited by the Sellers in escrow pursuant to the terms of this Agreement (together with any dividends or other distributions relating thereto and any proceeds from the sale of the Escrowed Stock as herein provided held under this Agreement, the "Escrowed Property"); and

WHEREAS, the Sellers, the Target and Parent desire the Escrow Agent to receive, hold and dispose of the Escrowed Property in accordance with the terms, conditions and provisions of this Agreement, and the Escrow Agent is willing to do so.

NOW, THEREFORE, the parties agree as follows:

1. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to those terms in the Merger Agreement.

2. The Escrow Agent agrees to hold and dispose of the Escrowed Stock and any other Escrowed Property upon receipt of the same, and all interest earned thereon, and to act as Escrow Agent, all in accordance with all of the terms, conditions and provisions of this Agreement.

3. The Escrowed Stock and all other Escrowed Property, if any, received by the Escrow Agent shall be deposited in an account (the "Escrow Account") at an office of the Escrow Agent. The Escrow Agent agrees to invest and reinvest any cash in the Escrow Account, in (i) obligations issued or guaranteed by the United States Government, its agencies or instrumentalities or (ii) a money

market account managed by HSBC Bank USA or any of its subsidiaries or affiliates with a stated investment objective of investing only in the foregoing overnight deposits, as the Escrow Agent shall be advised from time to time in writing by the Parent and Sellers provided. The earnings realized from investments and all interest, if any, accruing on monies held in Escrow Account shall be added to

the Escrow Account. Any loss incurred from an investment, including all costs of investment or liquidation, including without limitation all withholding and other taxes, will be borne by the Escrow Account. The Sellers agree to furnish to the Escrow Agent upon execution of this Agreement and as subsequently required all appropriate U.S. tax forms and information in order for the Escrow Agent to comply with U.S. tax regulations. The Escrow Agent shall not be accountable or liable for any losses resulting from the sale or depreciation in the market value of such investments thereof.

4. (a) The Sellers shall have all the rights of a stockholder with respect to the Escrowed Stock held in their names (including without limitation the right to vote such shares and the right to receive dividends and distributions thereon), except

(i) the right of possession thereof,

(ii) the right to sell, assign, pledge, hypothecate or otherwise dispose of such shares or any interest therein, and

(iii) the right to possession of any dividends or other distributions (including any stock split, share exchange, or consideration distributed in connection with any merger, consolidation or similar recapitalization) received in respect thereof which shall become additional Escrowed Property, provided, that in the event of any tender offer for the equity of Parent that would result in a Change of Control, the Sellers shall have the right to elect to accept the offer made in connection with such bid, and the Escrow Agent, upon the written direction of the Sellers, together with appropriate stock powers endorsed in blank, shall deliver up pursuant to such written direction such shares of Escrowed Stock then in its possession for delivery upon acceptance of such offer, and the shares or other consideration provided in exchange therefore shall be held by the Escrow Agent on the same basis as the Escrowed Stock, as provided for herein.

(b) The following sets forth beside the name of each Seller such Seller's percentage interest of the Escrow Property (the "Pro Rata Interest"):

Niskayuna Development LLC	85 %
Wayne Barr, Jr.	15 %

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5. (a) The Escrow Agent is authorized to liquidate in accordance with its customary procedures any portion of the Escrowed Property to provide for payments required to be made under this Agreement and shall not be liable for any fluctuation in market value.

(b) Under the terms of the Merger Agreement, the Parent may have a claim against the Escrowed Property following the Closing (as defined in the Merger Agreement) under certain circumstances (a "Claim"). The Escrow Agent need not inquire into or consider whether a Claim complies with the requirements of the Merger Agreement.

(c) From time to time on or before the date that is two (2) years after the Closing Date, the Parent may give a notice (a "Notice") to the Sellers and the Escrow Agent specifying in reasonable detail the facts, circumstances and basis of the Claim, as well as the dollar amount of any Claim it may have under the Merger Agreement. The Parent may make more than one Claim with respect to any underlying state of facts. If the Sellers give a Notice to the Parent and the Escrow Agent disputing any Claim (a "Counter Notice") within 30 days following receipt by the Escrow Agent of the Notice regarding such Claim, the Escrow Agent shall proceed as provided in paragraph (d) below. If no Counter Notice is received by the Escrow Agent and the Parent within such 30-day period with respect to a Claim on the Escrowed Property, then the dollar amount of damages claimed by the Parent as set forth in its Notice shall be deemed established for purposes of this Agreement and, at the end of such 30-day period, the Escrow Agent shall deliver to the Parent shares, valued for such purposes at the Fair Market Value (as hereinafter defined), as specified in the notice, in the aggregate dollar amount claimed in the Notice from the Escrowed Property. Escrow Agent shall deliver the certificate representing the Escrowed Property to Corporate Stock Transfer (the "Transfer Agent"), at 3200 Cherry Creek Drive South, Suite 430, Denver CO. 80209 (telephone: 303-282-4800; fax: 303-282-5800) and the Escrow Agent shall direct the Transfer Agent to pay the Parent the full amount of such Claim by delivery of Escrowed Stock equal to the amount of the Claim. Following any such payment, the Escrow Agent shall receive a new stock certificate representing the remaining Escrowed Stock represented by the certificate originally delivered to the Transfer Agent. Escrow Agent shall have no obligation hereunder to confirm that such stock certificate represents the amount of the remaining Escrowed Stock. In the event that the Escrowed Stock has a Fair Market Value that is less than a Claim (or if there is no Escrowed Stock in the Escrow Account) (such difference, or if there is no Escrowed Stock in the Escrow Account the amount of such Claim, in each case, the "Claim Balance"), if there is any cash in the Escrow Account at the time such Claim is to be paid, all such cash shall be paid to Parent, up to the amount of the Claim Balance, together with all remaining Escrowed Stock, if any. For purposes of this Agreement, "Fair Market Value" of the Escrowed Stock means the average of the closing prices of a share of Common Stock for (x) the fifteen trading days

preceding the date of such Claim, (y) the date of such Claim (if a trading day) and (z) the fourteen or fifteen (if the date of the Claim is not a trading day) trading days after the date of such Claim on the principal national securities exchange on which the Common Stock is listed at such time or, if not so listed or quoted, the mean between the closing bid and asked prices of publicly traded shares of Common Stock in the over-the counter market or, if such bid and asked prices shall not be available, as reported by any nationally recognized quotation service selected by the Parent or if not so reported, the Closing Price. Such Fair Market Value shall be set forth in a notice from Parent to the Escrow Agent.

(d) If a Counter Notice is given with respect to a Claim, the Escrow Agent shall make payment with respect thereto only in accordance with (i) joint written instructions of the Parent and the Sellers, or (ii) the decision of an arbitrator, provided and certified to the Escrow Agent by the Parent, if the Parties (other than the Escrow Agent) agree to submit to arbitration, pursuant to Section 10.01 of the Merger Agreement. The Escrow Agent shall act on (i) and (ii) in the preceding sentence without further question.

(e) Unless sooner terminated by distribution of the entire amount of the Escrowed Property, the earlier of (x) on the date that is two (2) years after the date hereof, or the first business day thereafter (the "Termination Date"), or (y) upon notice provided by Parent and the Sellers of a Change of Control, the Escrow Agent shall pay, deliver and distribute certificates and cash representing the remaining amount of the Escrowed Property to the Sellers (pro rata in accordance with the number of shares of Escrowed Stock delivered into the Escrow Account on behalf of each such Seller), unless any Claims on the remaining Escrowed Property are then pending, in which case an amount equal to the aggregate dollar amount of such Claims (as mutually determined by Parent and the Sellers within 30 days prior to the Termination Date using the procedures outlined in subsections (b) through (d) above) shall be retained by the Escrow Agent in the Escrowed Property (and the balance so delivered to the Sellers) until it receives any of the items set forth in subsection (d) above. For purposes of determining the number of shares of Escrowed Stock to be so retained, the shares shall be valued at the Fair Market Value. Nothing in this Agreement shall be construed as limiting the Sellers' liability to the Parent or the Target to the value of the Escrowed Property. For the purposes of this Agreement "Change of Control" means (i) the sale, conveyance or other disposition by Parent of all or substantially all of its property or business or Parent's merger with or into or consolidation with any other corporation (other than a wholly-owned subsidiary corporation), (ii) the consummation of any other transaction or series of related transactions in which more than 50% of the voting power of Parent is disposed of, (iii) the execution by Parent of any binding agreement providing for any of the foregoing transactions or (iv) the change in a majority of Parent's board of directors (unless such successor directors' nomination for election to the board of directors is recommended by a majority of the directors existing on the date hereof).

6. The Escrow Agent shall have no duties or obligations hereunder except those specifically set forth herein and no duties shall be implied, and such duties and obligations shall be determined solely by the express provisions of this Agreement. In connection with its duties hereunder, the Escrow Agent shall be protected in acting or refraining from acting upon any written notice, request, consent, certificate, order, affidavit, letter, telegram or other document furnished to it hereunder and believed by it to be genuine and to have been signed or sent by the proper party or parties; and the Escrow Agent shall not be liable for anything it may do or refrain from doing in connection with its duties hereunder, except to the extent that a court of competent jurisdiction determines that the Escrow Agent's gross negligence or willful misconduct was the primary cause of any loss to the Parties. The Escrow Agent may consult counsel and shall be protected in respect of any action taken or omitted to be taken by it in good faith on the written advice of such counsel.

7. In the event the Escrow Agent shall be uncertain as to its duties or rights under this Agreement or shall receive any instruction, claim or demand which, in the opinion of the Escrow Agent, is in conflict with the provisions of this Agreement (any of the foregoing, a "Dispute"), the Escrow Agent shall be entitled to refrain from taking any action with respect to such Dispute and its sole obligation shall be to keep safely all property held in escrow until it shall be directed otherwise by an instrument in writing signed by the Sellers and the Parent.

8. The Escrow Agent shall be reimbursed for all reasonable expenses, including, without limitation, reasonable counsel fees and compensation in the form of legal fees and disbursements, reasonably incurred by the Escrow Agent in connection with the performance of its duties and obligations under this Agreement, which amounts shall be paid by the non-prevailing party, as set forth in the final determination. The Sellers (pro rata based on their respective Pro Rata Interests) and the Parent shall each pay one-half of the fees of the Escrow Agent set forth on Schedule A hereto.

9. Anything in this Escrow Agreement to the contrary notwithstanding, in no event shall the Escrow Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

10. The Parties shall jointly and severally indemnify, defend and save harmless the Escrow Agent and its directors, officers, agents and employees (the "indemnitees") from all loss, liability or expense (including the fees and expenses of in house or outside counsel) arising out of or in connection with (i) the Escrow Agent's execution and performance of this Escrow Agreement, except in the case of any indemnitee to the extent that such loss, liability or

expense is due to the gross negligence or willful misconduct of such indemnitee, or (ii) its following any instructions or other directions from the Parties. The parties hereto acknowledge that the foregoing indemnities shall survive the resignation or removal of the Escrow Agent or the termination of this Escrow Agreement. The parties hereby grant the Escrow Agent a lien on, right of set-off against and security interest in the Escrow Fund for the payment of any claim for indemnification, compensation, expenses and amounts due hereunder.

11. Each of the Sellers represents that its correct Taxpayer Identification or Social Security Number ("TIN") assigned by the Internal Revenue Service ("IRS") or any other taxing authority is set forth on the signature page hereof.

12. The Escrow Agent may resign at any time by giving at least 30 days' prior written notice to the Sellers and the Parent, such resignation to be effective upon the acceptance of appointment by the successor Escrow Agent as hereinafter provided. The resigning Escrow Agent may appoint a successor Escrow Agent, reasonably acceptable to the Sellers and the Parent, or either the Sellers (acting unanimously) or the Parent may appoint a successor Escrow Agent, reasonably acceptable to the other party. If a successor Escrow Agent shall not have been appointed within 20 days after such notice of resignation, either the Sellers (acting unanimously) or the Parent may apply to any court of competent jurisdiction to appoint a successor Escrow Agent. Any successor Escrow Agent, however appointed, shall execute and deliver to the predecessor Escrow Agent an instrument accepting such appointment, and thereupon such Successor Escrow Agent shall, without further act, become fully vested with all the rights, powers, obligations and duties of the predecessor Escrow Agent with respect to the Escrowed Property with the same effect as if originally named the Escrow Agent.

13. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed given if delivered personally or four (4) Business Days after mailing by certified mail, postage paid, return receipt

requested, to the parties or their successors in interest at the following addresses, or at such other addresses as the parties may designate by written notice in the manner aforesaid:

If to the Parent or Target:

Kurt J. Rechner
Tejas Incorporated
2700 Via Fortuna, Suite 400
Austin, TX 78746

with a copy to:

John R. Hempill, Esq.
Morrison & Foerster LLP

1290 Avenue of the Americas
New York, NY 10104-0050

If to the Sellers, to their respective addresses set forth on the signature page of this Agreement.

If to Escrow Agent:

HSBC Bank USA, National Association
452 Fifth Avenue
New York, NY 10018
Fax: 212-525-1300
Phone: 212-526-1343

or to such other address as may have been furnished in writing to the party giving notice by the party to whom notice is to be given.

14. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED THEREIN, WITHOUT REGARD TO ANY LAWS OR RULES WHICH WOULD RESULT IN THE APPLICATION OF THE LAW OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK, OR ANY PRESUMPTION OR CONSTRUCTION AGAINST THE PARTY CAUSING THIS AGREEMENT TO BE DRAFTED.

15. This Agreement shall not be assignable, except that Target shall assign all of its rights and obligations under this Agreement to any affiliate of Parent to which it has transferred all or substantially all of its assets or which is a successor by merger and such assignment shall not require the consent of any party hereto. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns.

16. This Agreement may be executed in any number of counterparts, each of which shall be an original, but which together constitute one and the same instrument.

17. This Agreement, the Merger Agreement and the other agreements referred to in such agreements embody the entire agreement between any of the parties as to the subject matter hereof and there have been and no agreements, representations or warranties, oral or written, between the parties other than those set forth or provided for in this Agreement and the Merger Agreement and the other agreements referred to in such agreements. This Agreement may not be added, modified, changed or waived, in whole or in part, except in an instrument in writing signed by each of the parties hereto.

TAX CERTIFICATION: Taxpayer ID or Social Security #: _____

Customer is a (check one):

___ Corporation ___ Municipality ___ Partnership ____ Non-profit or Charitable Org

___ Individual ___ REMIC ___ Trust ___ Other _____

UNDER THE PENALTIES OF PERJURY, THE UNDERSIGNED CERTIFIES THAT:

(1) IF AN ENTITY, IS ORGANIZED UNDER THE LAWS OF THE UNITED STATES

(2) THE NUMBER SHOWN ABOVE IS ITS OR HIS CORRECT TAXPAYER IDENTIFICATION OR SOCIAL SECURITY NUMBER (OR IT IS WAITING FOR A NUMBER TO BE ISSUED TO IT OR HIM); AND

(3) IT IS NOT SUBJECT TO BACKUP WITHHOLDING BECAUSE: (A) IT IS EXEMPT FROM BACKUP WITHHOLDING OR (B) IT HAS NOT BEEN NOTIFIED BY THE INTERNAL REVENUE SERVICE (IRS) THAT IT IS SUBJECT TO BACKUP WITHHOLDING AS A RESULT OF FAILURE TO REPORT ALL INTEREST OR DIVIDENDS, OR (C) THE IRS HAS NOTIFIED IT THAT IT IS NO LONGER SUBJECT TO BACKUP WITHHOLDING.

(IF THE CERTIFIER IS SUBJECT TO BACKUP WITHHOLDING, CROSS OUT THE WORDS AFTER THE (3) ABOVE.)

INVESTORS WHO DO NOT SUPPLY A TAX IDENTIFICATION OR SOCIAL SECURITY NUMBER WILL BE SUBJECT TO BACKUP WITHHOLDING IN ACCORDANCE WITH IRS REGULATIONS.

NOTE: THE IRS DOES NOT REQUIRE YOUR CONSENT TO ANY PROVISION OF THIS DOCUMENT OTHER THAN THE CERTIFICATIONS REQUIRED TO AVOID BACKUP WITHHOLDING.

IN WITNESS WHEREOF, the parties have duly executed this Escrow Agreement on the date and year first above written.

TEJAS INCORPORATED

By: /s/ Kurt J. Rechner

Name:
Title:

CAPITAL & TECHNOLOGY ADVISORS, INC.

By: /s/ Wayne Barr, Jr

Name:
Title:
Address:

NISKAYUNA DEVELOPMENT LLC

By: /s/ Jared E.Abruzzese, Sr.

Name: Jared E. Abbruzzese, Sr.
Title: Managing Member
Address:

WAYNE BARR, JR.

/s/ Wayne Barr, Jr

Address:

HSBC BANK USA, NATIONAL ASSOCIATION

By: /s/ Lisa J. Price

Name: Lisa J. Price
Title: Vice President

SCHEDULE A

ESCROW AGENT'S COMPENSATION: ANNUAL ADMINISTRATION FEE: THREE THOUSAND FIVE HUNDRED DOLLARS ($3,500) WITHOUT PRORATION OF PARTIAL YEAR

Exhibit 99.3

CONTRIBUTION AGREEMENT

This Contribution Agreement, dated as of July 1, 2005, (this "AGREEMENT") is by and between each of the Parties who has become a signatory hereto (each a "PARTY" and, collectively, the "PARTIES").

RECITALS:

A. Each of the Parties is a stockholder of Capital & Technology Advisors, Inc., a Delaware corporation ("C&TA").

B. It is contemplated that on or after the date of this Agreement, C&TA, Tejas Incorporated, a Delaware corporation ("TEJAS"), Tejas Acquisition Corp., a Delaware corporation ("TEJAS SUB"), and the Parties hereto, as well as the other C&TA stockholders, will enter into an Agreement and Plan of Merger, dated as of July 1, 2005 (as amended, restated, supplemented or otherwise modified from time to time, the "MERGER AGREEMENT"), pursuant to which, among other things and subject to certain terms and conditions, Tejas Sub will be merged with and into C&TA, with C&TA being the Surviving Corporation (the "MERGER"). From and after the Effective Time of the Merger, the Surviving Corporation will be a wholly owned subsidiary of Tejas.

C. The Parties desire to agree between themselves as to the extent of their liabilities in respect of the Merger Agreement and for contribution with respect to the Obligations (defined below) as set forth in this Agreement.

AGREEMENTS:

In consideration of the foregoing, the mutual agreements contained herein and other consideration, and intending to be legally bound, the Parties hereby agree as follows:

1. Capitalized terms used and not otherwise defined in this Agreement shall have the meanings ascribed to them in the Merger Agreement. As used in this Agreement, the following terms have the meanings indicated below:

"CONTRIBUTION PERCENTAGE" means, with respect to each Party, the percentage set forth adjacent to such Party's name on Schedule A hereto (which percentage for each Party shall be determined by dividing the total amount of Merger Consideration received by such Party by the aggregate amount of Merger Consideration received by both Parties).

"CONTRIBUTION PRO RATA SHARE" means, with respect to any Party and any amount of Obligations, an amount equal to such Party's Contribution Percentage multiplied by such amount of Obligations.

"OBLIGATIONS" means any and all payment obligations, including without limitation any Losses and any costs and expenses of defending any claims, of any one or more of the Parties with respect to which, in accordance with the terms of Sections 8.01(a) and 8.06 of the Merger Agreement, such Party would have a liability pursuant to the terms of the Merger Agreement, excluding any such amounts covered by the Escrow Amount; provided however, that any such liability of a Party arising out of the fraud of such Party or arising pursuant to Section 8.01(b) of the Merger Agreement with respect to such Party's representations and covenants that are made severally and not jointly shall not be deemed to be an Obligation pursuant to this Agreement.

2. As between the Parties, the amount, if any, that each of the Parties shall be obligated to pay on account of any Obligations of the Parties shall be an amount that is equal to such Party's Contribution Pro Rata Share of such Obligations.

3. If any Party (an "OVERPAYING PARTY") shall pay an amount greater than his or its Contribution Pro Rata Share of any Obligations, the Overpaying Party shall have the right to receive, as contribution, payment from the other Party (an "UNDERPAYING PARTY") who paid an amount (including zero) less than his or its Contribution Pro Rata Share such that, after payment of such contribution, the Underpaying Party shall have paid his or its Contribution Pro Rata Share. An Underpaying Party shall pay such amount as required hereunder immediately upon notice by the Overpaying Party.

4. In the event that either Party receives notice of any claim by an indemnified Party in respect of any of the Obligations (whether pursuant to Article VIII of the Merger Agreement or otherwise), such Party shall promptly give the other Party written notice of its receipt of such notice, together with a copy thereof.

5. No extension or renewal of the Obligations shall create, alter, impair, release or waive any rights, duties, obligations or liabilities herein created. Nothing contained in this Agreement shall create any third party beneficiary rights.

6. Notwithstanding anything in this Agreement to the contrary, in no event shall a Party to this Agreement be obligated to pay any amount hereunder as an Underpaying Party which would cause such Party's aggregate payments under Article VIII of the Merger Agreement and this Agreement to exceed the Party's maximum indemnification obligations, calculated in accordance with Section 8.05(a) of the Merger Agreement.

7. This Agreement constitutes the entire agreement between the Parties regarding the subject matter contained herein and shall be binding upon and inure to the benefit of the Parties and their respective legal representatives, heirs, successors and assigns. This Agreement may not be assigned in whole or in

part by either Party without the unanimous written consent of the other Parties. This Agreement shall not be modified, amended or supplemented except pursuant to an instrument in writing executed and delivered by or on behalf of either Party hereto.

8. The failure in any one or more instances of a Party to insist upon performance of any of the terms, covenants or conditions of this Agreement, to exercise any right or privilege in this Agreement conferred, or the waiver by such Party of any breach of any of the terms, covenants or conditions of this Agreement shall not be construed as a subsequent waiver of any such terms, covenants, conditions, rights or privileges, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred. No waiver shall be effective unless it is in writing and signed by an authorized representative of the waiving Party.

9. The invalidity of any provision of this Agreement or portion of a provision shall not affect the validity of any of the provisions of this Agreement or the remaining portion of the applicable provision.

10. Any notices and other communications hereunder shall be in writing and shall be deemed given if (i) delivered personally, (ii) sent by facsimile, with confirming copy sent as set forth in clause (iii), or (iv) sent by Federal Express, DHL, UPS or overnight courier (providing proof of delivery) to the Parties, in each case at the address set forth for such Party of Schedule A or at such other address as such Party shall have provided in writing. Unless otherwise specified herein, such notices or communications shall be deemed effective, (a) on the date received, if personally delivered or sent by facsimile during normal business hours, or (b) if delivered by overnight courier, on the date delivered as established by return receipt or courier service confirmation date on which the return receipt or courier services confirms that acceptance of delivery was returned by the addressees. Each of the Parties hereto shall be entitled to specify a different address by giving notice as aforesaid to each of the other Parties hereto.

11. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, and all such counterparts shall constitute but one instrument.

12. This Agreement shall be governed and controlled as to validity, enforcement, interpretation, construction, effect and in all other respects by the internal laws of the State of New York applicable to contracts made and performed in that State.

[Remainder of Page Intentionally Left Blank]

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

NISKAYUNA DEVELOPMENT LLC

By: /s/ Jared E. Abbruzzese, Sr.

Name: Jared E. Abbruzzese, Sr.

/s/ Wayne Barr, Jr.

Wayne Barr, Jr.

SCHEDULE A

Name	Contribution %
Niskayuna Development LLC Address: 63 Niskayuna Road Loudonville, NY 12211	85%
Wayne Barr, Jr. Address: 28 Sage Lane Glenmont, NY 12077	15%

Exhibit 99.4

TEJAS INCORPORATED

REGISTRATION RIGHTS AGREEMENT

This Agreement is made as of July 1, 2005, by and among Tejas Incorporated, a Delaware corporation (the "Company"), and the persons listed on the signature pages hereof (each, a "Holder" and collectively, the "Holders"), who are holders of the Company's Common Stock, par value $.001 per share ("Common Stock").

PREAMBLE

The Company desires to extend registration rights to the Holders.

NOW, THEREFORE, in consideration of the premises and mutual agreements set forth herein, the Company and the Holders agree as follows:

Section 1. Definitions. As used in this Agreement, the following terms shall have the following meanings:

(a) "Cause" shall mean (i) employee's dishonesty, fraud, theft, embezzlement, or breach of fiduciary duty related to Company matters; (ii) employee's material violation of the non-compete agreement with the Company; (iii) employee's engagement in gross misconduct which is injurious to the Company's finances, business, or reputation; or (iv) Jared E. Abbruzzese, Sr.'s conviction of, or plea of nolo contendere to, a felony or other crime involving moral turpitude (other than minor traffic offenses).

(b) "Change of Control" shall mean (i) the sale, conveyance or other disposition by the Company of all or substantially all of its property or business or the Company's merger with or into or consolidation with any other corporation (other than a wholly-owned subsidiary corporation), (ii) the consummation of any other transaction or series of related transactions in which more than 50% of the voting power of the Company is disposed of, (iii) the execution by the Company of any binding agreement providing for any of the foregoing transactions or (iv) the change in a majority of the Company's board of directors (unless such successor directors' nomination for election to the board of directors is recommended by a majority of the directors existing on the date hereof).

(c) "Commission" shall mean the Securities and Exchange Commission, or any other federal agency at the time administering the Securities Act.

(d) "Common Stock" shall have the meaning set forth in the preamble.

(e) "Company" shall have the meaning set forth in the preamble.

(f) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, or any similar federal statute and the rules and regulations thereunder, all as the same shall be in effect at the time.

(g) "Good Reason" shall mean any action taken by the Company or any subsidiary thereof (other than any such actions within the control of employee) and not consented to by employee in writing, which has the following effect(s): (i) any material breach of the terms of the employment agreement between employee and the Company; (ii) any change in the formula or the means by which employee's annual compensation is to be determined, or any failure to pay such compensation to employee when due in accordance with the terms of such formula and/or the employment agreement; (iii) any material diminution in employee's duties and responsibilities, any change in employee's title as vice chairman of the board of the Company, or any change in the reporting structure pursuant to which employee reports directly to the board of directors of the Company; or (iv) any failure by employee to be reelected as a director of the Company.

(h) "Holders" shall have the meaning set forth in the preamble.

(i) "Register," "registered" and "registration" shall refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such registration statement, and compliance with applicable state securities laws.

(j) "Registrable Securities" shall mean all of the following to the extent the same have not been sold to the public: (i) any and all shares of Common Stock issued at any time during the term of this Agreement to the Holders pursuant to the Agreement and Plan of Merger (the "Merger Agreement") dated as of July 1, 2005 by and among the Company and the Holders, among other parties; or (ii) stock issued in respect of the securities referred to in (i) as a result of a stock split, stock dividend, reclassification, exchange, recapitalization or combination. Notwithstanding the foregoing, Registrable Securities shall not include otherwise Registrable Securities (A) that have been sold by a Holder in a transaction in which his rights under this Agreement are not properly assigned; or (B) (I) sold to or through a broker or dealer or underwriter in a public distribution or a public securities transaction, (II) sold in a transaction exempt from the registration and prospectus delivery requirements of the Securities Act under Section 4(1) thereof so that all transfer restrictions, and restrictive legends with respect thereto, if any, are removed upon the consummation of such sale or (III) the registration rights associated with such securities have been terminated pursuant to Section 11 of this Agreement.

(k) "Rule 144" shall mean Rule 144 under the Securities Act or any successor or similar rule as may be enacted by the Commission from time to time, but shall not include Rule 144A.

(l) "Rule 144A" shall mean Rule 144A under the Securities Act or any successor or similar rule as may be enacted by the Commission from time to time, but shall not include Rule 144.

(m) "Securities Act" shall mean the Securities Act of 1933, as amended, or any similar federal statute and the rules and regulations thereunder, all as the same shall be in effect at the time.

(n) "Shelf Registration" means a registration effected pursuant to Section 2 hereof.

(o) "Shelf Registration Statement" means a shelf registration statement of the Company pursuant to the provisions of Section 2 hereof filed with the Commission which covers some or all of the Registrable Securities, as applicable, and, at the option of the Company, such shares of capital stock (or other securities of the Company) as the Company shall designate therein (the "Company Shelf Securities") on an appropriate form under Rule 415 under the Securities Act, or any similar rule that may be adopted by the Commission, amendment and supplements to such registration statement, including post-effective amendments, in each case including the prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

As used herein, all capitalized terms not otherwise defined herein shall have the meanings set forth in the Merger Agreement.

Section 2. Shelf Registration.

(a) The Company shall file within 60 days of the date of this Agreement a Shelf Registration Statement relating to the offer and sale of the Registrable Securities identified on Schedule A as registrable under the Shelf Registration Statement by the Holders and of the Company Shelf Securities as registrable under the Shelf Registration Statement by the Company, if any, from time to time in accordance with the methods of distribution elected by such Holders, or the Company, as the case may be, and set forth in such Shelf Registration Statement; provided however, that in the event the financial statements relating to Capital & Technology Advisors Inc. required to be filed on Form 8-K under the Merger Agreement have not been so filed, such 60 day period shall be extended to the date such financial statements are so filed. Thereafter, the Company shall use commercially reasonable efforts to cause such Shelf Registration Statement to be declared effective under the Securities Act as promptly as practicable; provided, however, that no Holder shall be entitled to have the Registrable Securities held by him covered by such Shelf Registration unless such Holder is

in compliance with the terms of this Agreement.

(b) The Company shall use commercially reasonable efforts (i) to keep the Shelf Registration Statement effective in order to permit the prospectus forming part thereof to be useable by (i) the Holders, other than Niskayuna Development Corp. ("Niskayuna"), until two (2) years from its effective date, and (ii) Niskayuna until four years from its effective date, as extended by any number of days for which suspensions of the Shelf Registration Statement are required by the Company pursuant to Sections 2(d)(i), 2(d)(ii) and 12(e) hereunder, or such shorter period that will terminate when all the Registrable Securities covered by the Shelf Registration Statement have been sold pursuant to the Shelf Registration Statement (provided, however, that the Company is expressly permitted to file any post-effective amendment relating to the Shelf Registration Statement and the failure of the Shelf Registration Statement to be effective due to such filing shall not be deemed a violation of this Agreement),

and (ii) after the effectiveness of the Shelf Registration Statement, promptly upon the request of any Holder to take any action reasonably necessary to register the sale of any Registrable Securities of such Holder and to identify such Holder as a selling securityholder.

(c) In connection with any Shelf Registration Statement, the Company shall:

(i) prepare and file with the Commission a Shelf Registration Statement, on an appropriate form pursuant to Rule 415 of the Securities Act and which the Company is eligible to use, with respect to such shares and use its commercially reasonable best efforts to cause such Shelf Registration Statement to become and remain effective as provided herein;

(ii) promptly prepare and file with the Commission such amendments and supplements to such Shelf Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Shelf Registration Statement effective and current and to comply with the provisions of the Securities Act with respect to the disposition of all shares covered by such Shelf Registration Statement, including such amendments and supplements as may be necessary to reflect the intended method of disposition from time to time of the prospective seller of such Registrable Securities; and

(iii) use its commercially reasonable best efforts to register or qualify the Registrable Securities covered by such Shelf Registration Statement under such other securities or blue sky or other applicable laws of such jurisdiction within the United States as each prospective seller shall reasonably request, to enable such seller to consummate the public sale or other disposition in such jurisdictions of the Registrable Securities owned by such seller; provided, however, that in no event shall the Company be obligated to qualify to do business in any jurisdiction where it is not at the time so qualified or to take any action that would subject it to service of process in

suits other than those arising out of the offer or sale of the Registrable Securities covered by such registration statement in any jurisdiction where it is not at the time so subject.

(d) Anything in this Agreement to the contrary notwithstanding:

(i) the Holders shall not offer any Registrable Securities pursuant to the Shelf Registration Statement if such offering would require the Company (i) to furnish any financial statements other than as of the end of a fiscal quarter or (ii) to furnish any audited financial statements other than as of the end of a fiscal year. In addition to the foregoing, in the event of a proposed offering by a Holder pursuant to the Shelf Registration Statement, at such time as any registration statement would be required to include audited financial statements as of a fiscal year-end, the Company may delay the dissemination of the required notice and the taking of any action to effect a supplement or post-effective amendment to the Shelf Registration Statement until such time as such audited financial statements are available in the ordinary course of business, but in no event more than five (5) Business Days after the date on which the Company annual report on Form 10-K is due (including any applicable extensions permitted by the Commission based on a Form 12b-25 filed by the Company).

(ii) no Holder shall offer any Registrable Securities pursuant to the Shelf Registration Statement within 30 days after the effectiveness of any other registration of the Company's capital stock (other than a registration statement (A) on Form S-8 or any successor form to such Form or in connection with any employee or director welfare, benefit or compensation plan, (B) on Form S-4 or any successor form to such Form or in connection with an exchange offer or merger transaction, (C) in connection with a rights offering exclusively to existing holders of shares of Common Stock, (D) connection solely with an offering to employees of the Company or its subsidiaries or (E) relating to a transaction pursuant to Rule 145 of the Securities Act).

SECTION 3. PIGGYBACK REGISTRATION. If at any time after the Closing Date, the Company or any of its directors or officers or any of such directors' or officers' respective Affiliates (as defined in Rule 405 of the Securities Act) proposes to register any shares of the Company Common Stock (the "Other Securities") under the Securities Act for sale by the Company and/or by other selling stockholders in an underwritten public offering, the Company will give prompt written notice to each Holder of its intention to do so at least twenty (20) Business Days after the filing date of the registration statement relating to such registration (the "Piggyback Notice"). The Piggyback Notice shall offer each such Holder the opportunity to include in such registration statement such number of Registrable Securities as each such Holder may request. Upon the written request of any such Holder, made within ten (10) Business Days after the receipt of the Piggyback Notice (which request shall specify the number of Registrable Securities intended to be disposed of) (the "Piggyback Response"), then the Company shall effect, in connection with the registration of the Other

Securities, a registration statement under the Securities Act registering all Registrable Securities which the Company has been so requested to register (the "Piggyback Registration Statement"); provided, however,

(a) if at any time after giving written notice of its intention to register Other Securities and prior to the effective date of such registration, the Company shall determine for any reason not to register or to delay registration of such Other Securities, the Company may, at its election, give written notice of such determination to the Holders who requested inclusion in such registration and, thereupon, (i) in the case of a determination not to register, the Company shall be relieved of its obligation to register any Registrable Securities in connection with such registration and (ii) in the case of a determination to delay such registration, the Company shall be permitted to delay registration of any Registrable Securities requested to be included in such registration for the same period as the delay in registering such Other Securities;

(b) if the lead underwriter in the registration advises the Company in writing (with a copy to the Holders who requested registration) that, in such firm's opinion, such offering would be materially and adversely affected by the inclusion therein of the Registrable Securities requested to be included therein, the Company shall include in such registration: (1) first, all securities (if any) that the Company proposes to sell for its own account (the "the Company Securities") and (2) second, the amount of securities (including Registrable Securities) that such lead underwriter advises, allocated pro rata among the holders of securities (other than Registrable Securities) of the Company (the "Other Holders") and the Holders on the basis of the number of securities (including Registrable Securities) requested to be included therein by each Other Holder and each Holder;

(c) the Company shall not be required to effect any registration of Registrable Securities under this Section 3 incidental to the registration of any of its securities in connection with mergers, acquisitions, reincorporation, dividend reinvestment plans or stock option or other executive or employee benefit or compensation plans; and

(d) no sales shall be made under the Shelf Registration Statement from and after the time the Company provides the Piggyback Notice until the earlier to occur of (i) the abandonment of such registration, or (ii) ninety (90) days after the date such Registration Statement is declared effective by the SEC.

Section 4. Expenses of Registration. In addition to the fees and expenses contemplated by this Section 4 hereof, all expenses incurred in connection with one registration pursuant to Section 2 hereof and in connection with any registration pursuant to Section 3 hereof, including without limitation all registration, filing and qualification fees, printing expenses, fees and disbursements of counsel for the Company and expenses of any special audits of

the Company's financial statements incidental to or required by such registration, shall be borne by the Company, except that the Company shall not be required to pay underwriters' fees, discounts or commissions relating to Registrable Securities sold for the account of any Holder or fees of legal counsel for the Holders except in the case of a registration pursuant to Section 3 hereof, in which case the Holders shall be reimbursed for the fees and expenses of one counsel for the Holders.

Section 5. Registration Procedures. In the case of the Shelf Registration Statement or the Piggyback Registration Statement (each a "Registration Statement") effected by the Company pursuant to this Agreement, the Company will keep each Holder participating therein advised in writing as to the initiation of such Registration Statement and as to the completion thereof. At its expense the Company will:

(a) promptly prepare and file with the Commission such amendments and supplements to such Registration Statement and the prospectus used in connection therewith as may be necessary to comply with the provisions of the Securities Act;

(b) furnish such number of prospectuses and other documents incident thereto as a Holder from time to time may reasonably request;

(c) use commercially reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of such Registration Statement, or the lifting of any suspension of the qualification of any of the Registrable Securities for sale in any jurisdiction, at the earliest possible moment;

(d) subject to Section 2(c)(iii), register or qualify such Registrable Securities for offer and sale under the securities or Blue Sky laws of such jurisdictions as any Holder or underwriter reasonably requires;

(e) cause all Registrable Securities covered by such Registration Statement to be listed on each securities exchange, if any, on which similar securities issued by the Company are then listed;

(f) immediately notify each Holder, at any time a prospectus covered by such Registration Statement is required to be delivered under the Securities Act, of the happening of any event of which it has knowledge as a result of which the prospectus included in such Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing; and

(g) take such other actions as shall be reasonably requested by any Holder.

Section 6. Indemnification.

(a) In the event of a registration, qualification or compliance of any of the Registrable Securities under the Securities Act pursuant to Section 2, the Company will indemnify and hold harmless each Holder of such Registrable Securities thereunder, each of its officers, directors and partners and each other person, if any, who controls such Holder within the meaning of the Securities Act, against any losses, claims, damages or liabilities, joint or several, to which such Holder or controlling person may become subject under the Securities Act, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any registration statement under which such Registrable Securities were registered under the Securities Act, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereof, any offering circular or other offering document or arise out of or are based upon the 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 any violation by the Company of any rule or regulation promulgated under the Securities Act or any state securities law or rule or regulation promulgated under the Securities Act or any state securities law applicable to the Company and relating to action or inaction required of the Company in connection with any such registration, qualification or compliance, and will reimburse each such Holder, each of its officers, directors and partners and each person controlling such Holder, for any reasonable legal and any other expenses incurred in connection with investigating, defending or settling any such claim, loss, damage, liability or action; provided, that, notwithstanding the foregoing, the Company will not be liable in any such case to the extent that any such claim, loss, damage or liability arises out of or is based on any untrue statement or omission based upon written information furnished to the Company by an instrument duly executed by such Holder specifically for use therein.

(b) Each Holder will, if Registrable Securities held by or issuable to such Holder are included in the securities as to which such registration, qualification or compliance is being effected, indemnify and hold harmless the Company, each of its directors and officers, each underwriter, if any, of the Company's securities covered by such a registration statement, each person who controls the Company and each underwriter within the meaning of the Securities Act, and each other Holder, each of such other Holder's officers, directors and partners and each person controlling such other Holder, against all claims,

losses, expenses, damages and liabilities (or actions in respect thereof) arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any such registration statement, prospectus, offering circular or other offering document, or 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, and will reimburse the Company, such Holders, such directors, officers, partners, persons or

underwriters for any reasonable legal or any other expenses incurred in connection with investigating, defending or settling any such claim, loss, damage, liability or action, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such registration statement, prospectus, offering circular or other offering document in reliance upon and in conformity with written information furnished to the Company by an instrument duly executed by such Holder specifically for use therein; provided, however, the total amount for which any Holder, its officers, directors and partners, and any person controlling such Holder, shall be liable under this Section 6(b) shall be limited to the proportion of any such loss, claim, damage, liability or expense which is equal to the proportion that the public offering price of shares sold by such Holder under such registration statement bears to the total public offering price of all securities sold thereunder but not to exceed, in any event, the aggregate net proceeds received by such Holder from the sale of Registrable Securities sold by such Holder in such registration, qualification or compliance.

(c) Each party entitled to indemnification under this Section 6 (the "Indemnified Party") shall give notice to the party required to provide indemnification (the "Indemnifying Party") promptly after such Indemnified Party has actual knowledge of any claims as to which indemnity may be sought, and shall permit the Indemnifying Party to assume the defense of any such claim or any litigation resulting therefrom, provided that counsel for the Indemnifying Party, who shall conduct the defense of such claim or litigation, shall be approved by the Indemnified Party (whose approval shall not be unreasonably withheld), and the Indemnified Party may participate in such defense at such party's expense, and provided further that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations hereunder, unless such failure resulted in actual detriment to the Indemnifying Party. The Indemnifying Party shall not be liable to indemnify any Indemnified Party for any settlement of any such action effected without the Indemnifying Party's consent. 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 which does not include 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.

(d) Notwithstanding the foregoing, to the extent that the provisions on indemnification contained in the underwriting agreements entered into among the selling Holders, the Company and the underwriters in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall be controlling as to the Registrable Securities included in the public offering.

(e) If the indemnification provided for in this Section 6 is held by a court of competent jurisdiction to be unavailable to an Indemnified Party with respect to any loss, liability, claim, damage or expense referred to therein, then the Indemnifying Party, in lieu of indemnifying such Indemnified Party thereunder, shall contribute to the amount paid or payable by such Indemnified

Party as a result of such loss, liability, claim, damage or expense in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and of the Indemnified Party on the other hand in connection with the statements or omissions which resulted in such loss, liability, claim, damage or expense as well as any other relevant equitable considerations. The relative fault of the Indemnifying Party and the Indemnified Party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the Indemnifying Party or by the Indemnified Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. Notwithstanding the foregoing, the amount any Holder shall be obligated to contribute pursuant to this Section 6(e) shall be limited to an amount equal to the net proceeds to such Holder of the Registrable Securities sold pursuant to the registration statement which gives rise to such obligation to contribute.

(f) The indemnification provided by this Section 6 shall be a continuing right to indemnification and shall survive the registration and sale of any securities by any definition entitled to indemnification hereunder and the expiration or termination of this Agreement.

Section 7. Lockup Agreement. In consideration for the Company agreeing to its obligations under this Agreement, each Holder agrees in connection with any underwritten registration of the Company's securities upon the request of the Company and the underwriters managing the underwritten offering of the Company's securities, not to publicly sell, make any short sale of, loan, grant any option for the purchase of, or otherwise dispose of any Registrable Securities (other than those included in the registration) for a period of up to 180 days (as requested by the underwriters) from the effective date of such registration. Each Holder's agreement under the preceding sentence, however, shall be subject to the condition that all directors and officers of the Company and all holders of more than ten percent (10%) of the then outstanding capital stock of the Company shall have agreed to the same restrictions.

Section 8. Information by Holder. The Holder or Holders of Registrable Securities included in any registration shall promptly furnish to the Company such information regarding such Holder or Holders and the distribution proposed by such Holder or Holders as the Company may request in writing and as shall be reasonably required in connection with any registration' referred to herein.

Section 9. Sales. (a) With a view to making available to Holders of Registrable Securities the benefits of certain rules and regulations of the Commission which may permit the sale of the Registrable Securities to the public without registration, the Company agrees to at all times prior to the termination of this Agreement:

(i) make and keep public information available, as those terms are understood and defined in Rule 144 and Rule 144A;

(ii) use its commercially reasonable best efforts to file with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act; and

(iii) furnish to each Holder so long as such Holder owns any Registrable Securities forthwith, upon written request, a written statement by the Company that it has complied with the reporting requirements of Rule 144, the Securities Act and the Exchange Act (to the extent that it is then subject to any such reporting requirements), a copy of the most recent annual and quarterly report of the Company, and such other reports and documents filed by the Company under the Exchange Act as may be reasonably requested by such Holder in connection with availing the Holder of any rule or regulation of the Commission permitting the selling of such securities without registration.

(b) Resale Restriction: Niskayuna hereby agrees that it shall not sell, assign, transfer, encumber, pledge, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise dispose of 1,695,000 shares of Common Stock issued to it at the Effective Time, which includes the shares of Common Stock that have been deposited into escrow by Niskayuna under the Escrow Agreement ("Restricted Share Consideration"), as adjusted to reflect any stock splits or other similar corporate events, whether pursuant to Section 2 hereof, Rule 144 or any other exemption from the registration requirements of the Securities Act (the "Resale Restriction"), except (i) to Permitted Transferees (as hereinafter defined) who shall agree to be bound by the provisions of this Agreement, including this Section 9(b), (ii) to satisfy its obligations pursuant to the provisions of Article VIII of the Merger Agreement, (iii) in the event Jared E. Abbruzzese, Sr. is no longer employed by the Company (other than a termination by him without Good Reason or a termination for Cause pursuant to his Employment Agreement with the Company), (iv) from and upon a Change of Control and (v) except that portions of its Restricted Share Consideration shall be released from this Resale Restriction over time as provided in this Section 9(b) and it shall be entitled to sell a maximum of:

(i) Fifteen percent (15%) of its Restricted Share Consideration after the first anniversary of the Closing Date;

(ii) an additional twenty five percent (25%) of its Restricted Share Consideration after the second anniversary of the Closing Date; and

(iii) the remaining sixty percent (60%) of its Restricted Share Consideration after the third anniversary of the Closing Date.

Section 10. Transfer of Registration Rights. The rights to cause the

Company to register Registrable Securities of a Holder and keep information available granted to a Holder by the Company under Section 2, may not be assigned or transferred by a Holder except as follows: (a) if the assignee or transferee receives at least ten percent (10%) of the Registrable Securities then held by such Holder and agrees in writing to be bound by the terms of this Agreement as a Holder, (b) if such transferee or assignee is a partner or a retired partner of any Holder which is a partnership, a member of former member of any Holder which is a limited liability company or a stockholder or former

stockholder of any Holder which is a corporation, or (c) if such transferee or assignee is a family member of any Holder or of any such partner, stockholder or member, a trust for the primary benefit of any such Holder, partner, stockholder or member, or is the estate of any such Holder, partner, member or stockholder (any of the transferees described in this subsection (c) or (b) above, all of whom must agree to be bound by the terms of this Agreement as a Holder, a "Permitted Transferee").

Section 11. Termination of Rights. This Agreement shall terminate at 5:00 p.m. Eastern time on (i) the second anniversary of effectiveness of the Registration Statement with respect to the Holders, other than Niskayuna and (ii) the fourth anniversary of effectiveness of the Registration Statement with respect to Niskayuna, as extended by the number of days specified in Section 2(b) hereof to account for Company-required suspensions.

Section 12. Miscellaneous.

(a) Rights to Third Parties. The Company covenants and agrees that if it shall grant, or cause or permit to be created, for the benefit of any person or entity any registration rights relating to shares of the Company's Common Stock which are more favorable than those granted hereunder or any other securities of the Company, it shall give written notice to each Holder that more favorable provisions are being offered to such Holder. Upon the written request of any such Holder, made within ten (10) business days of receipt of the Company's notice, this Agreement may be amended to include such provisions.

(b) Amendments. This Agreement constitutes the entire agreement of the parties within respect to the subject matter hereof and may be amended or modified only by a writing signed by the Company and the Holders holding a majority of the Registrable Securities. The Holders hereby consent to future amendments to this Agreement that permit future investors to be made parties hereto and to become Holders of Registrable Securities, subject to the limitations set forth in Section 12(a) above.

(c) Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute a single instrument.

(d) Notices, Etc. All notices and other communications required or

permitted hereunder shall be in writing and may be sent initially by facsimile transmission and shall be mailed by registered or certified mail, postage prepaid, or otherwise delivered by hand or by messenger, addressed (i) if to a Holder, at such Holder's address set forth on the books of the Company, or at such other address as such Holder shall have furnished to the Company in writing, or (ii) if to any other holder of any Registrable Securities, at such address as such holder shall have furnished the Company in writing, or, until any such holder so furnishes an address to the Company, then to and at the address of the last holder of such securities who has so furnished an address to the Company, or (iii) if to the Company, one copy should be sent to the Company's current address at 2700 Via Fortuna, Suite 400, Austin, Texas 78746 Attention: Kurt J. Rechner, or at such other address as the Company shall have furnished to the Holders. All such notices shall be effective and deemed duly given when received or when attempted delivery is refused.

(e) Non-Public Information. Any other provisions of this agreement to the contrary notwithstanding, the Company's obligation to file a Shelf Registration Statement, or cause such Shelf Registration Statement to become and remain effective, shall be suspended for a period not to exceed 45 trading days (and for periods not exceeding, in the aggregate, 90 trading days in any 24-month period) if there exists at the time material non-public information relating to the Company which, in the good faith business judgment of the Company, after consultation with counsel, should not be disclosed and a certificate to such effect is signed by the chief executive officer or president of the Company and delivered to the Holders.

(f) Severability. If any provision of this Agreement shall be held to be illegal, invalid or unenforceable, such illegality, invalidity or unenforceability shall attach only to such provision and shall not in any manner affect or render illegal, invalid or unenforceable any other provision of this Agreement, and this Agreement shall be carried out as if any such illegal, invalid or unenforceable provision were not contained herein.

(g) Governing Law. This Agreement shall be governed by and construed under the laws of the State of New York without regard to principles of conflict of law.

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

TEJAS INCORPORATED:

By: /s/ Kurt J. Rechner

Name: Kurt J. Rechner

Title: Authorized Signatory

STOCKHOLDERS:

NISKAYUNA DEVELOPMENT LLC

By: /s/ Jared E.Abruzzese, Sr.

Name: Jared E.Abruzzese, Sr.

Title: Authorized Signatory

WAYNE BARR, JR.

/s/ Wayne Barr, Jr.

SHAWN O'DONNELL

/s/ Shawn O'Donnell

PATRICK DOYLE

/s/ Patrick Doyle

JOHN P. BADE

/s/ John P. Bade

Exhibit 99.5

AFFILIATE LETTER
CAPITAL & TECHNOLOGY ADVISORS, INC.

July 1, 2005

Tejas Incorporated

ATTN:

Ladies and Gentlemen:

The undersigned has been advised that as of the date of this letter the undersigned may be deemed to be an "affiliate" of Capital & Technology Advisors, Inc., a Delaware corporation ("COMPANY"), as the term "affiliate" is defined for purposes of paragraphs (c) and (d) of Rule 145 of the rules and regulations (the "RULES AND REGULATIONS") of the Securities and Exchange Commission (the "COMMISSION") under the Securities Act of 1933, as amended (the "ACT"). Pursuant to the terms of the Agreement and Plan of Merger, dated as of July 1, 2005 (the "AGREEMENT"), among Tejas Incorporated, a Delaware corporation ("PARENT"), the Company and Tejas Acquisition Corporation, a Delaware corporation and a wholly-owned subsidiary of Parent ("SUB"), Sub will be merged with and into Company with Company to be the surviving corporation in the merger (the "MERGER"). Capitalized terms used in this letter without definition shall have the meanings assigned to them in the Agreement.

As a result of the Merger, the undersigned will receive shares of Common Stock, par value $.001 per share, of Parent (the "PARENT COMMON STOCK") in exchange for shares owned by the undersigned of Common Stock, par value $.01 per share, of Company (the "COMPANY COMMON STOCK").

The undersigned represents, warrants and covenants to Parent and Company that as of the date the undersigned receives any Parent Common Stock as a result of the Merger:

A. The undersigned shall not make any sale, transfer or other disposition of the Parent Common Stock in violation of the Act or the Rules and Regulations.

B. The undersigned has carefully read this letter and the Agreement and discussed the requirements of such documents and other applicable limitations upon the undersigned's ability to sell, transfer or otherwise dispose of the Parent Common Stock to the extent the undersigned felt necessary with the undersigned's counsel or counsel for Company.

C. The undersigned has been advised that the issuance of Parent Common Stock to the undersigned pursuant to the Merger will be registered with the Commission under the Act on a Shelf Registration Statement. However, the undersigned has also been advised that, since at the time the Merger is submitted for a vote of the stockholders of Company, the undersigned may be deemed to be an affiliate of Company, the undersigned may not sell, transfer or otherwise dispose of the Parent Common Stock issued to the undersigned in the

Merger unless (i) such sale, transfer or other disposition has been registered under the Act, (ii) such sale, transfer or other disposition is made in conformity with Rule 145 promulgated by the Commission under the Act, or (iii) in the opinion of counsel reasonably acceptable to Parent, or pursuant to a "no action" letter obtained by the undersigned from the staff of the Commission, such sale, transfer or other disposition is otherwise exempt from registration under the Act.

D. The undersigned also understands that there will be placed on the certificates for the Parent Common Stock issued to the undersigned or any substitution thereof, a legend stating in substance:

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ISSUED IN A TRANSACTION TO WHICH RULE 145 PROMULGATED UNDER THE SECURITIES ACT OF 1933 APPLIES. THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY BE SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF ONLY IN ACCORDANCE WITH THE TERMS OF A LETTER AGREEMENT BETWEEN THE REGISTERED HOLDER HEREOF AND PARENT, A COPY OF WHICH AGREEMENT IS ON FILE AT THE PRINCIPAL OFFICES OF PARENT."

E. The undersigned also understands that unless the transfer by the undersigned of the undersigned's Parent Common Stock has been registered under the Act or is a sale made in conformity with the provisions of Rule 145 under the Act, Parent reserves the right to put the following legend on the certificates issued to the undersigned's transferee:

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND WERE ACQUIRED FROM A PERSON WHO RECEIVED SUCH SECURITIES IN A TRANSACTION TO WHICH RULE 145 PROMULGATED UNDER THE SECURITIES ACT OF 1933 APPLIES. THE SECURITIES HAVE NOT BEEN ACQUIRED BY THE HOLDER WITH A VIEW TO, OR FOR RESALE IN CONNECTION WITH, ANY DISTRIBUTION THEREOF WITHIN THE MEANING OF THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR IN ACCORDANCE WITH AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF 1933."

It is understood and agreed that the legends set forth in paragraphs D

and E above and any stop transfer legends shall be removed by delivery of substitute certificates without such legend if (i) the securities represented thereby have been registered for sale by the undersigned under the Act or (ii) one year shall have elapsed from the date the undersigned acquired the Parent Common Stock received in the Merger and the provisions of Rule 145(d)(2) are then available to the undersigned; (iii) two years shall have elapsed from the

date the undersigned acquired the Parent Common Stock received in the Merger and the provisions of Rule 145(d)(3) are then applicable to the undersigned, or (iv) Parent has received either an opinion of counsel, which opinion and counsel shall be reasonably satisfactory to Parent, or a "no-action" letter obtained by the undersigned from the staff of the Commission, to the effect that the restrictions imposed by Rule 145 under the Act no longer apply to the undersigned.

F. The undersigned further understands and agrees that the representations, warranties, covenants and agreements of the undersigned set forth herein are for the benefit of Parent, Company and the Surviving Corporation (as defined in the Agreement) and will be relied upon by such entities and their respective counsel and accountants.

G. The undersigned understands and agrees that this letter agreement shall apply to all shares of the capital stock of Parent and Company that are deemed to be beneficially owned by the undersigned pursuant to applicable federal securities laws.

By Parent's acceptance of this letter, Parent hereby agrees that for so long as and to the extent necessary to permit me to sell the Parent Common Stock pursuant to Rule 145 and, to the extent applicable, Rule 144 under the Act, Parent shall use its reasonable efforts to (i) file, on a timely basis, all reports and data required to be filed with the Commission by it pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the "1934 Act") and (ii) furnish to the undersigned upon request a written statement as to whether Parent has complied with such reporting requirements during the 12 months preceding any proposed sale of the Parent Common Stock by the undersigned under Rule 145. Parent has filed all reports required to be filed with the Commission under Section 13 of the 1934 Act during the 12 months preceding the date of this letter.

Execution of this letter should not be considered an admission on the part of the undersigned that the undersigned is an "affiliate" of Company as described in the first paragraph of this letter or as a waiver of any rights the undersigned may have to object to any claim that the undersigned is such an

affiliate on or after the date of this letter.

Very truly yours,

Niskayuna Development LLC

By: /s/ Jared E. Abbruzzese, Sr.

Name: Jared E. Abbruzzese, Sr., Manager

Agreed and accepted July 1, 2005

TEJAS INCORPORATED

By: /s/ Kurt J. Rechner

Name: Kurt J. Rechner
Title:

Exhibit 99.6

NONQUALIFIED STOCK OPTION AGREEMENT

WESTECH CAPITAL CORP.
1999 STOCK OPTION PLAN

THIS NONQUALIFIED STOCK OPTION AGREEMENT (the "AGREEMENT") is effective this 8th day of November, 2004, between WESTECH CAPITAL CORP., a Delaware corporation (the "COMPANY") and Jerry Abbruzzese, an employee, consultant, or non-employee director of the Company or one or more of its Subsidiaries (the "OPTIONEE"). All capitalized terms not otherwise defined herein shall have the meaning set forth in the Westech Capital Corp. 1999 Stock Option Plan, as amended (the "PLAN").

W I T N E S S E T H:

WHEREAS, the Company desires to carry out the purposes of the Plan by affording the Optionee the opportunity to purchase shares of Stock;

NOW THEREFORE, in consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration, the parties hereto agree as follows:

1. GRANT OF OPTION. The Company hereby grants to Optionee the right and option (the "OPTION") to purchase an aggregate of 50,000 shares (the "SHARES") of Stock, such Shares being subject to adjustment as provided in PARAGRAPH 7 hereof, on the terms and conditions herein set forth. The Option is a Nonqualified Stock Option and is NOT intended to be an Incentive Stock Option.

2. PURCHASE PRICE. The purchase price of the Shams shall be $18.00 per Share.

3. EXERCISE OF OPTION. Unless expired as provided in PARAGRAPH 5 below, this Option may be exercised from time to time after the date first set forth above (the "DATE OF GRANT") to the extent of Shares that have vested in accordance with the vesting schedule set forth below. The Optionee's right to exercise the Option accrues only in accordance with the following vesting schedule and, except as otherwise provided herein, only to the extent that the Optionee remains in the continuous employ or service of the Company or a Subsidiary.

Vesting Date	Percentage of Shares that Are Vested On and After the Vesting Date and Before the Next Vesting Date

November 8, 2004	33a%
November 8, 2005	66b%
November 8, 2006	100%

4. MANNER OF EXERCISE, PAYMENT OF PURCHASE PRICE.

(a) Subject to the terms and conditions of this Agreement, the Option shall be exercised by written notice to the Company at its principal office. Such notice shall state the election to exercise the Option and specify the number of Shares to be purchased. Such notice of exercise shall be signed by Op6onee and shall be irrevocable when given.

(b) The notice of exercise shall be accompanied by full payment of the purchase price for the Shares to be purchased. The purchase price may be paid in any form permitted by the Plan. In the event Optionee wishes to pay all or any portion of the purchase price in any form other than cash or certified funds, Optionee shall, not less than fourteen (14) days prior to the date of exercise, give written notice to the Secretary of the Company requesting approval of such payment method, setting forth the particulars of the proposed payment method. The Committee shall approve, disapprove or modify the proposed payment method within fourteen (14) days of its receipt of the request.

(c) Upon receipt of the purchase price, and subject to the terms of Paragraph 10, the certificate or certificates representing the Shares purchased shall be registered in the name of the person or persons so exercising the Option. If the Option shall be exercised by Optionee and, if Optionee shall so request in the notice exercising the Option, the Shares shall be registered in the name of Optionee and another person as joint tenants with right of survivorship, and shall be delivered as provided above to or upon the written order of the person or persons exercising the Option. All Shares that shall be purchased upon the exercise of the Option as provided herein shall be fully paid and nonassessable.

5. EXPIRATION OF OPTION. The Option shall expire and become null and void upon the first to occur of the following: (a) the expiration of three (3) months after Optionee ceases to be employed by or retained in the service of the Company or any of its Subsidiaries for any reason other than termination for cause or due to death or total and permanent disability; (b) a period of six (6) months shall have elapsed since Optionee's death or total and permanent disability; (c) a period of five (5) years shall have elapsed since the Date of Grant; or (d) Optionee's employment or service shall have been terminated for cause as determined by the Committee or the Board of Directors of the Company.

6. ACCELERATION OF EXERCISE DATES. Notwithstanding the provisions of PARAGRAPH 3 hereof:

(a) Upon Optionee's death or total disability, this Option shall be immediately exercisable, until the expiration date provided in PARAGRAPH 5 above, for the entire number of Shares covered hereby;

(b) Upon Optionee's retirement from service with the Company and its Subsidiaries on or after the attainment of age 65, this Option shall be immediately exercisable, until the expiration date provided in PARAGRAPH 5 above, for the entire number of shares covered hereby; and

(c) Upon a Change of Control, this Option may be immediately exercised pursuant to Section 11 of the Plan for the entire number of Shares covered hereby.

7. ADJUSTMENTS OF SHARES SUBJECT TO OPTION. The Shares subject to the Option shall be adjusted from time to time as set forth in Section 10 of the Plan. The determination of any such adjustment by the Committee shall be final, binding and conclusive.

8. NO CONTRACT. This Agreement does not constitute a contract for employment or service and shall not affect the right of the Company to terminate Optionee's employment or service for any reason or no reason whatsoever.

9. RIGHTS AS STOCKHOLDER. This Option shall not entitle Optionee to any rights of a stockholder of the Company or to any notice of proceedings of the Company with respect to any Shares issuable upon exercise of this Option unless and until the Option has been exercised for such Shares and such Shares have been registered in the Optionee's name upon the stock records of the Company.

10. RESTRICTION ON ISSUANCE OF SHARES. The Company shall not be required to issue or deliver any certificates for Shares purchased upon the exercise of an Option prior to: (a) the obtaining of any approval from any governmental agency which the Company shall, in its sole discretion, determine to be necessary or advisable; Q the completion of any registration or other qualification of such Shares under any state or federal law or ruling or regulation of any governmental body which the Company shall, in its sole discretion, determine to be necessary or advisable; and Q the determination by the Committee that Optionee has tendered to the Company any federal, state or local tax owed by Optionee as a result of exercising the Option when the Company has a legal liability to satisfy such tax. In addition, if the Stock reserved for issuance upon the exercise of Options shall not then be registered under the Securities Act of 1933, the Company may upon Optionee's exercise of an Option, require Optionee or his permitted transferee to represent in writing that the Shares being acquired are for investment and not with a view to distribution, and may mark the certificate for the Shares with a legend restricting transfer and may issue stop transfer orders relating to such certificate to the Company's

transfer agent (if applicable).

11. LAPSE OF OPTION. This Agreement shall be null and void in the event Optionee shall fail to sign and return a counterpart hereof to the Company within thirty (30) days of its delivery to Optionee.

12. BINDING EFFECT. This Agreement shall be binding upon the heirs, executors, administrators, and successors of the parties hereto.

13. GOVERNING INSTRUMENT AND ENTIRE AGREEMENT. This Option and any Shares issued hereunder shall in all respects be governed by the terms and provisions of the Plan. In the event of a conflict between the terms of this Agreement and the terms of the Plan (a copy of which is attached), the terms of the Plan shall control. There are no oral agreements between the parties

relating to the subject matter hereof, and this Agreement and the terms of the Plan constitute the entire agreement of the parties with respect to the subject matter hereof. This Agreement may not be amended except by written agreement executed by the Company and Optionee.

COMPANY

WESTECH CAPITAL CORP.

By: /s/ Kurt J. Rechner

Name: Kurt J. Rechner

Title: President

Accepted and Agreed:

OPTIONEE:

/s/ Jared E. Abbruzzese

Date:
