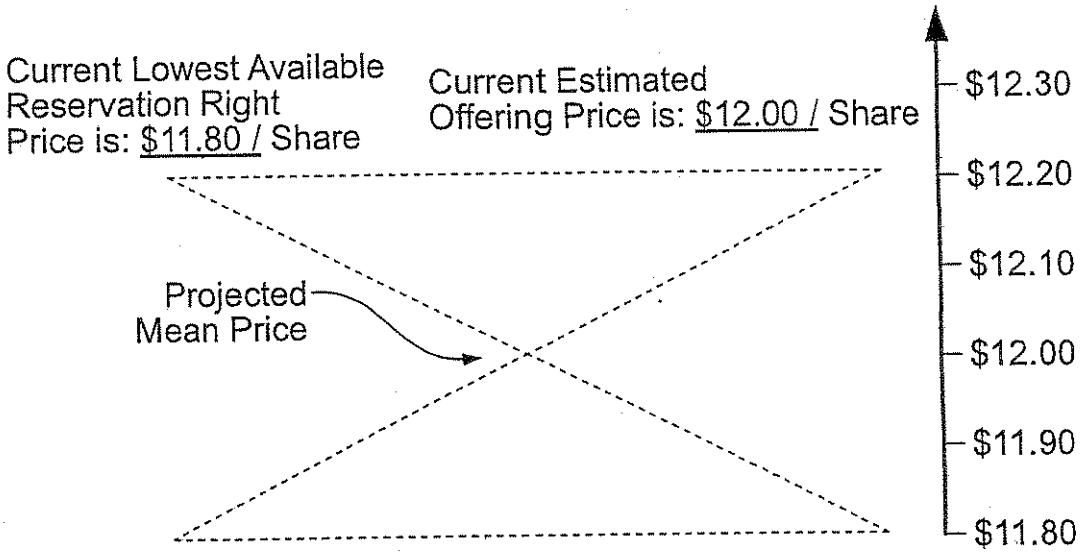

Current Lowest Available
Reservation Right
Price is: $11.80 / Share
Current Estimated
Offering Price is: $12.00 / Share
Projected
Mean Price
$12.30
$12.20
$12.10
$12.00
$11.90
$11.80

FIG. 1

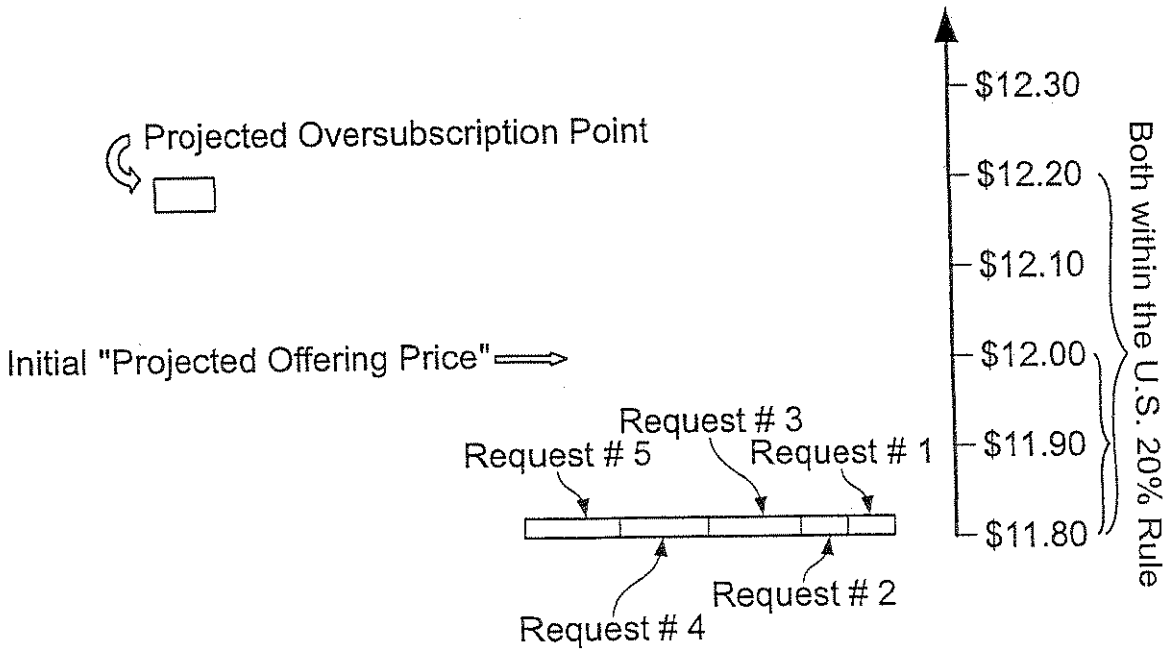

Projected Oversubscription Point
Initial "Projected Offering Price"
Request # 3
Request # 5
Request # 1
Request # 4
Request # 2
$12.30
$12.20
$12.10
$12.00
$11.90
$11.80
Both within the U.S. 20% Rule

FIG. 2

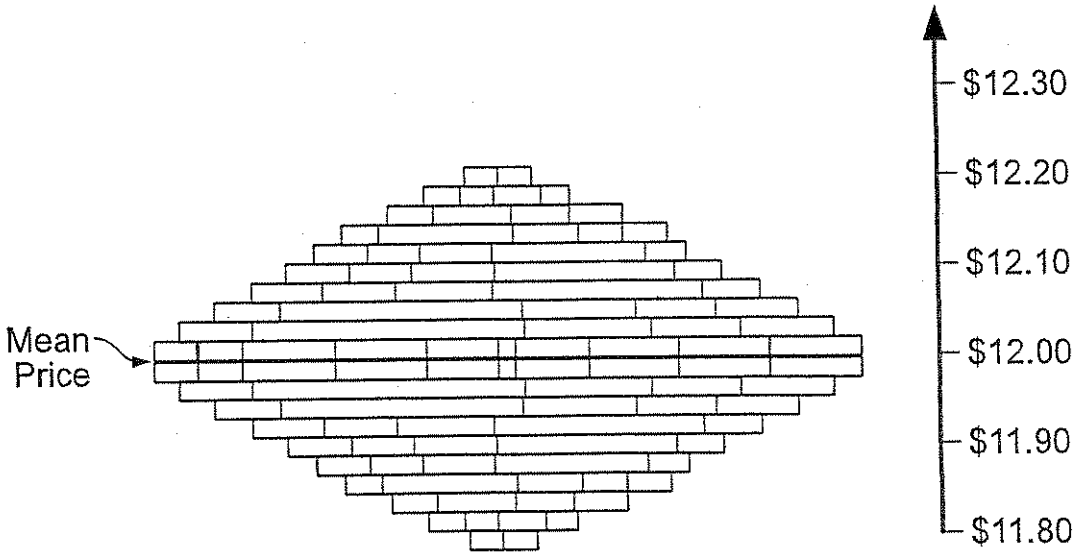

Mean
Price
$12.30
$12.20
$12.10
$12.00
$11.90
$11.80

FIG. 3

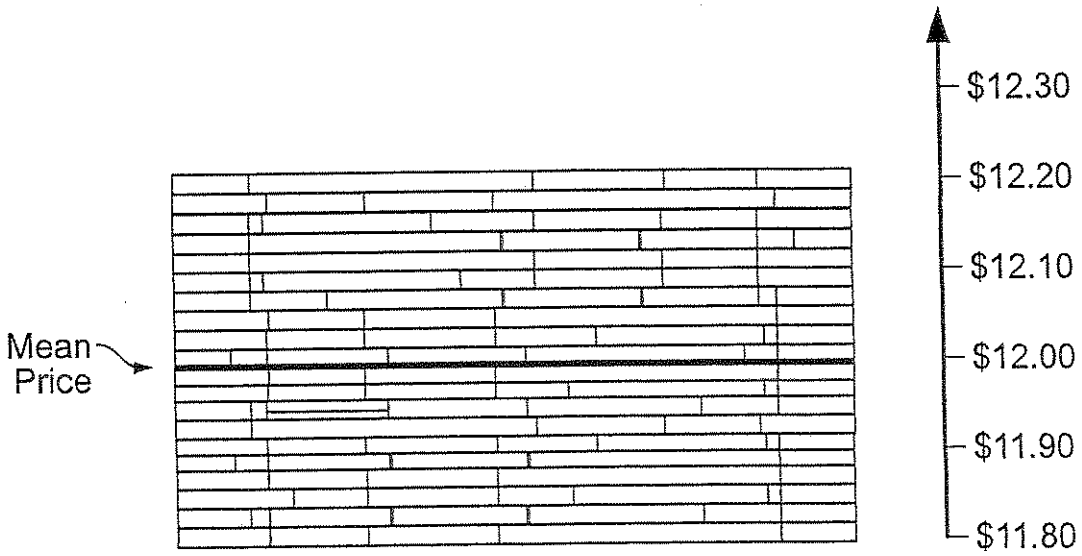

Mean
Price
$12.30
$12.20
$12.10
$12.00
$11.90
$11.80

FIG. 4

Notice: The FairWay Systems Reservation Rights requests constitute neither an "Offer" nor an "Offer for sale" of the anticipated offering. Reservation Rights requests are not binding on the potential issuer nor the potential investor and are subject to cancellation by either party. Reservation Rights requests are only an "indication-of-interest" in the anticipated offering. I have received X Corp.'s preliminary prospectus and will receive a statutory pricing amendment before placing an order.

X Corp. IPO Offering

Reservation Right Request Calculator

Click to Accept Terms

Amount of Request:	$ 75,000.00	Balance Remaining	
1st Request:	3,000 @ $ 11.80 /share	$ 39,600.00	Request More?
2nd Request:	2,000 @ $ 11.95 /share	$ 15,700.00	Request More?
3rd Request:	1,200 @ $ 12.10 /share	$ 1,180.00	Request More?

Current lowest available Reservation Right price is: $11.80 / share

Current estimated Offering price is: $12.00 / share

Click to Place Requests

FIG. 5

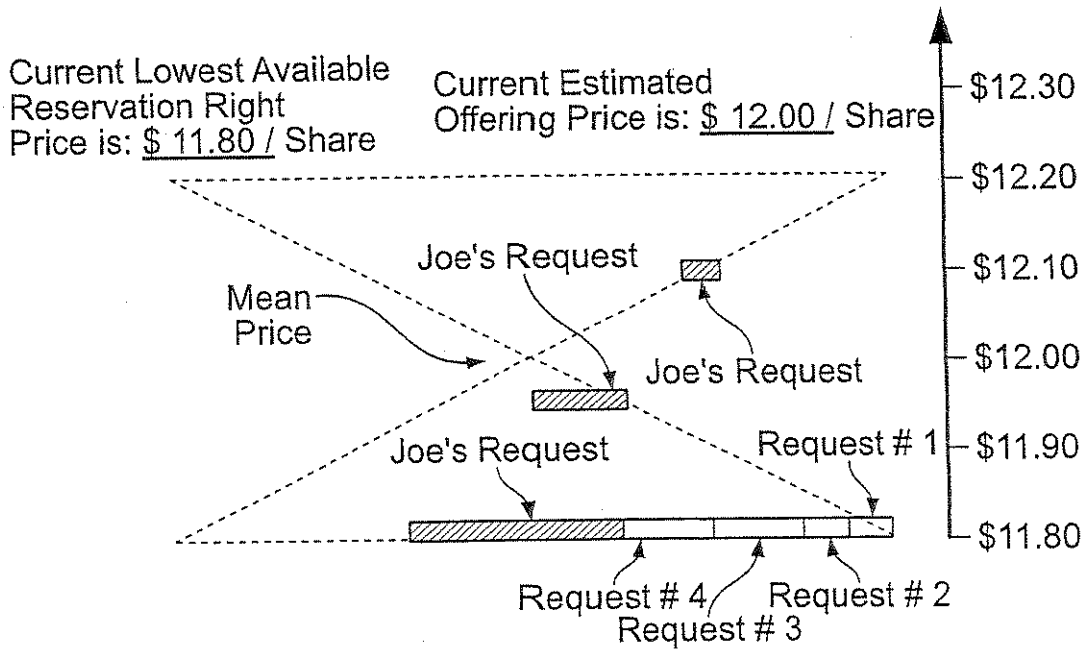


FIG. 6

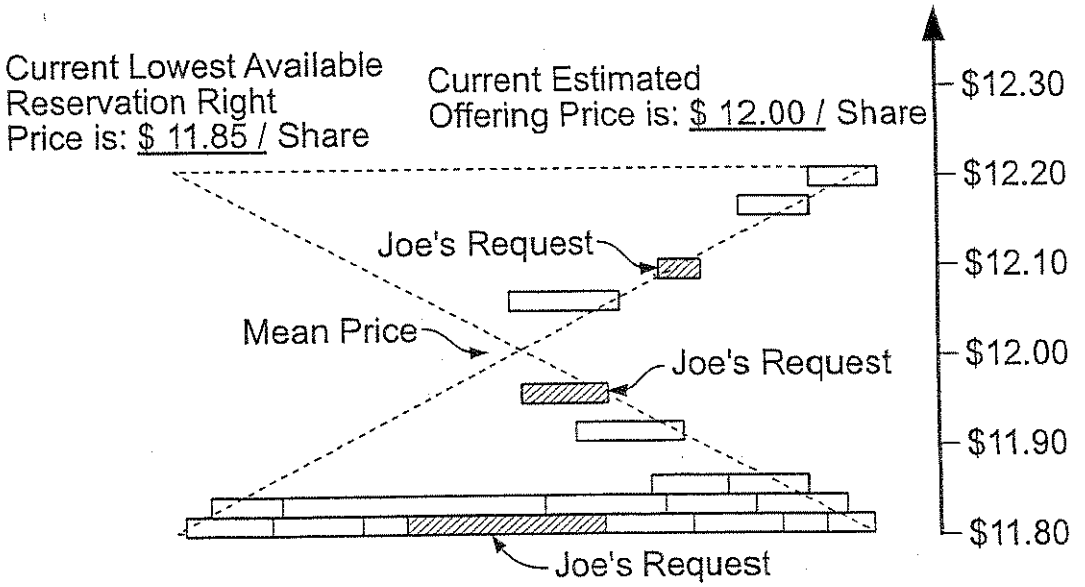

Current Lowest Available
Reservation Right
Price is: $ 11.85 / Share
Current Estimated
Offering Price is: $ 12.00 / Share
$12.30
$12.20
$12.10
$12.00
$11.90
$11.80
Joe's Request
Mean Price
Joe's Request
Joe's Request

FIG. 7

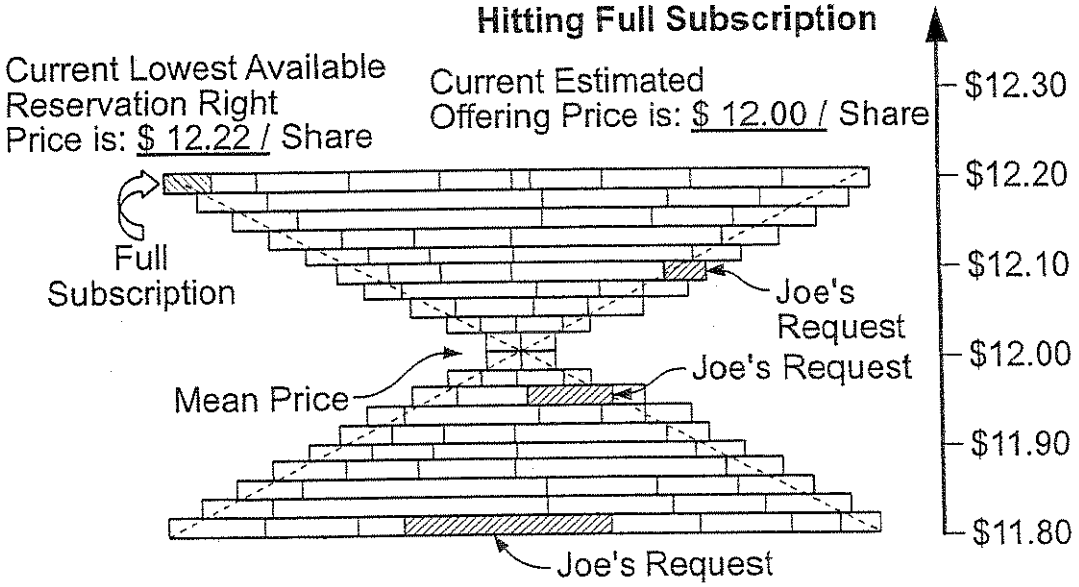

Hitting Full Subscription
Current Lowest Available
Reservation Right
Price is: $ 12.22 / Share
Current Estimated
Offering Price is: $ 12.00 / Share
$12.30
$12.20
$12.10
$12.00
$11.90
$11.80
Full
Subscription
Joe's
Request
Joe's Request
Mean Price
Joe's Request

FIG. 8

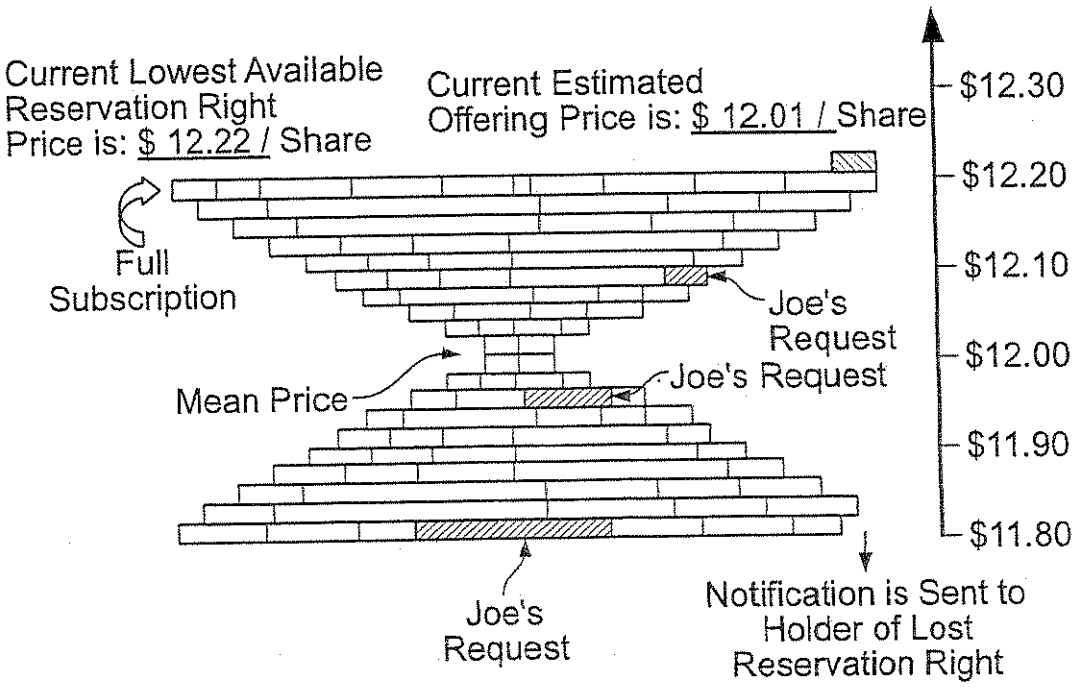

Current Lowest Available Reservation Right Price is: $ 12.22 / Share
Current Estimated Offering Price is: $ 12.01 / Share
$12.30
$12.20
$12.10
$12.00
$11.90
$11.80
Full Subscription
Joe's Request
Mean Price
Joe's Request
Joe's Request
Notification is Sent to Holder of Lost Reservation Right

FIG. 9

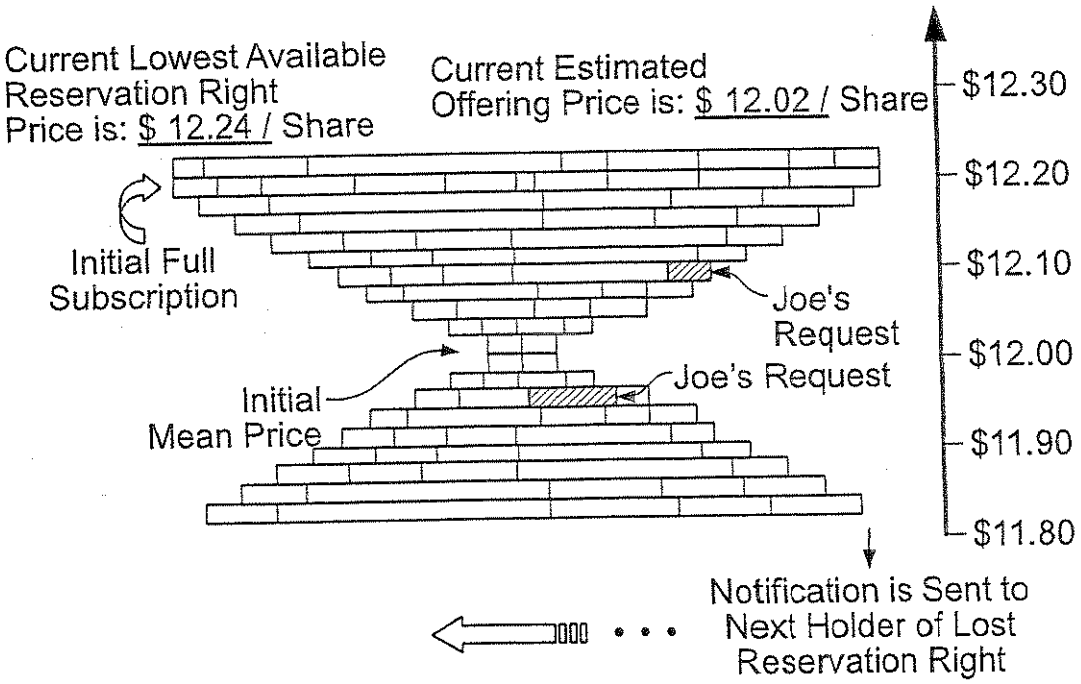

Current Lowest Available Reservation Right Price is: $ 12.24 / Share
Current Estimated Offering Price is: $ 12.02 / Share
$12.30
$12.20
$12.10
$12.00
$11.90
$11.80
Initial Full Subscription
Joe's Request
Initial Mean Price
Joe's Request
Notification is Sent to Next Holder of Lost Reservation Right

FIG. 10

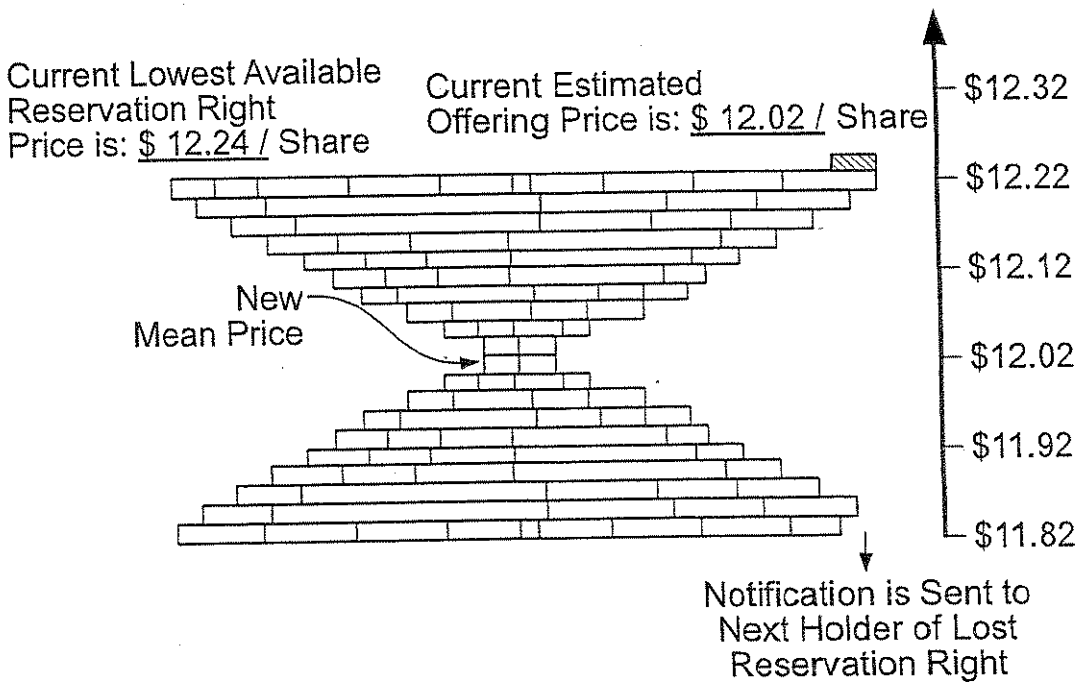

Current Lowest Available
Reservation Right
Price is: $ 12.24 / Share
Current Estimated
Offering Price is: $ 12.02 / Share
$12.32
$12.22
$12.12
$12.02
$11.92
$11.82
New
Mean Price
Notification is Sent to
Next Holder of Lost
Reservation Right

FIG. 11

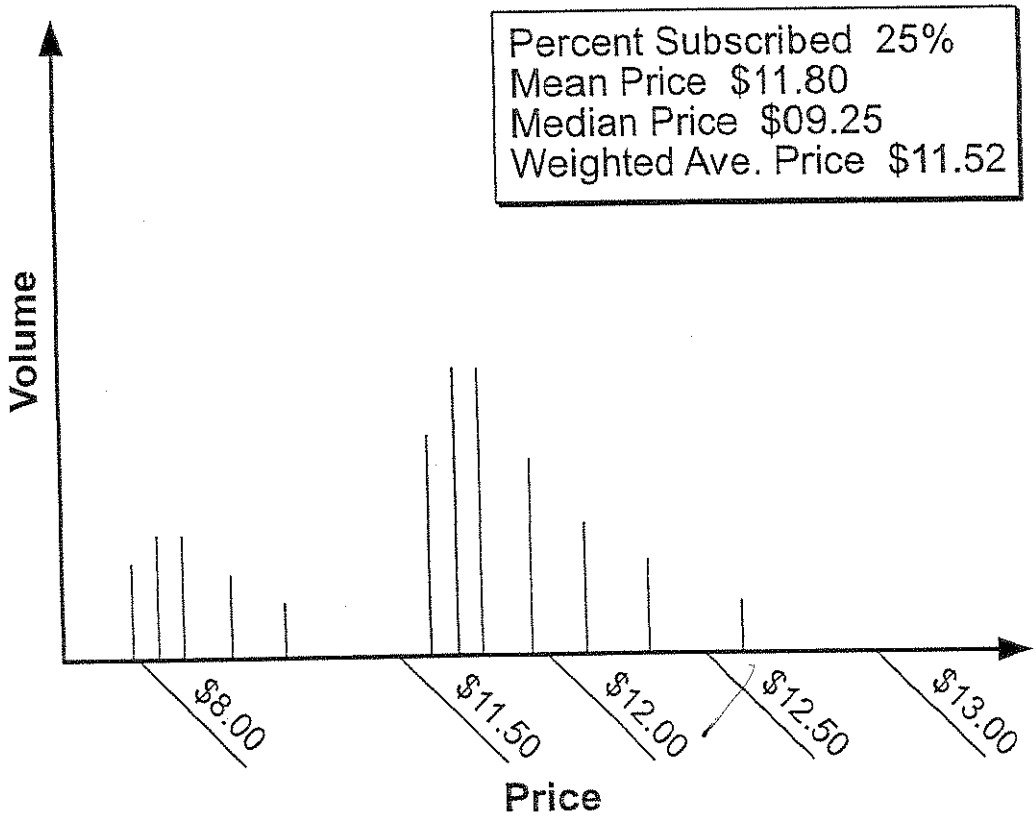

Percent Subscribed 25%
Mean Price $11.80
Median Price $09.25
Weighted Ave. Price $11.52
Volume
$8.00
$11.50
$12.00
$12.50
$13.00
Price

FIG. 12

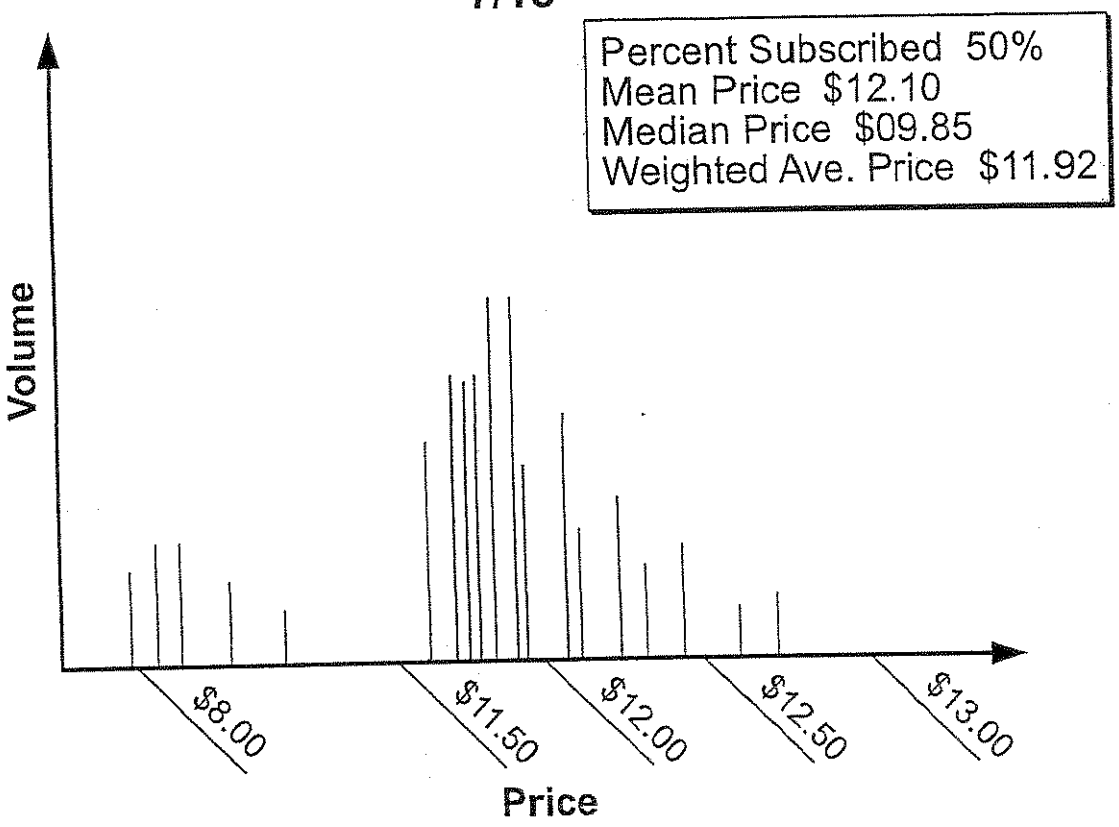

Percent Subscribed 50%
Mean Price $12.10
Median Price $09.85
Weighted Ave. Price $11.92
Volume
$8.00
$11.50
$12.00
$12.50
$13.00
Price

FIG. 13

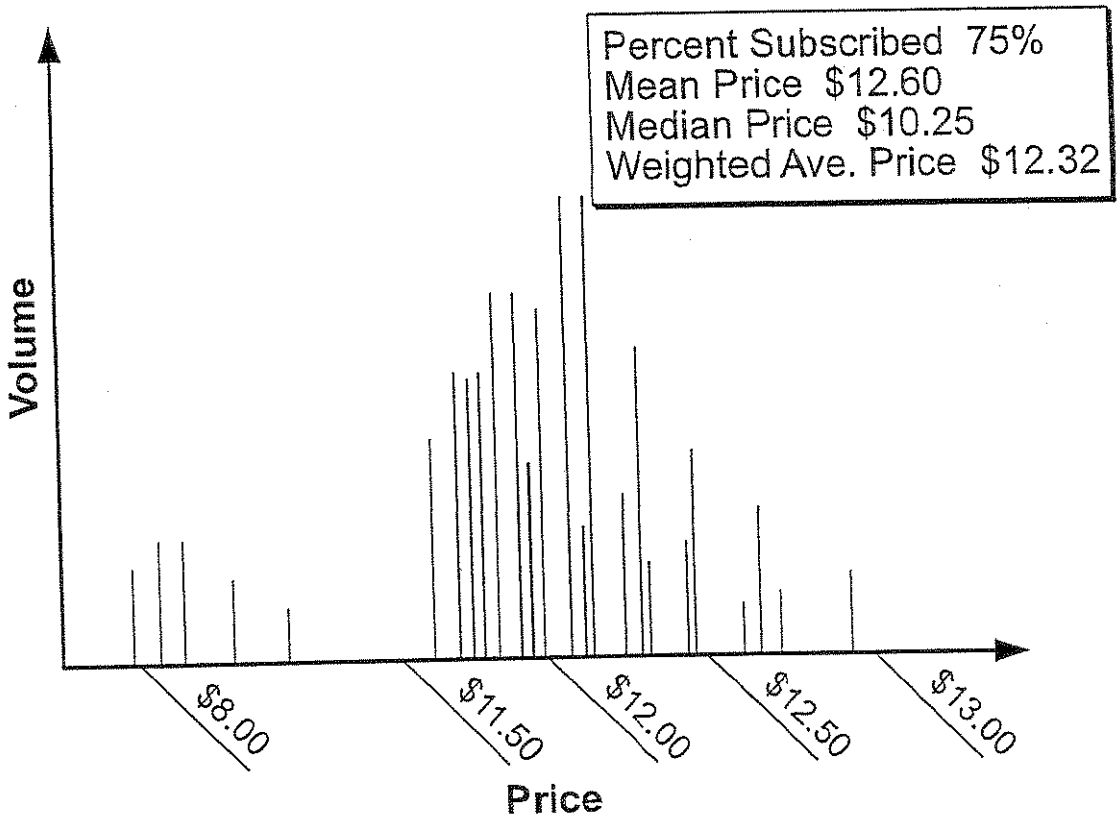

Percent Subscribed 75%
Mean Price $12.60
Median Price $10.25
Weighted Ave. Price $12.32
Volume
$8.00
$11.50
$12.00
$12.50
$13.00
Price

FIG. 14

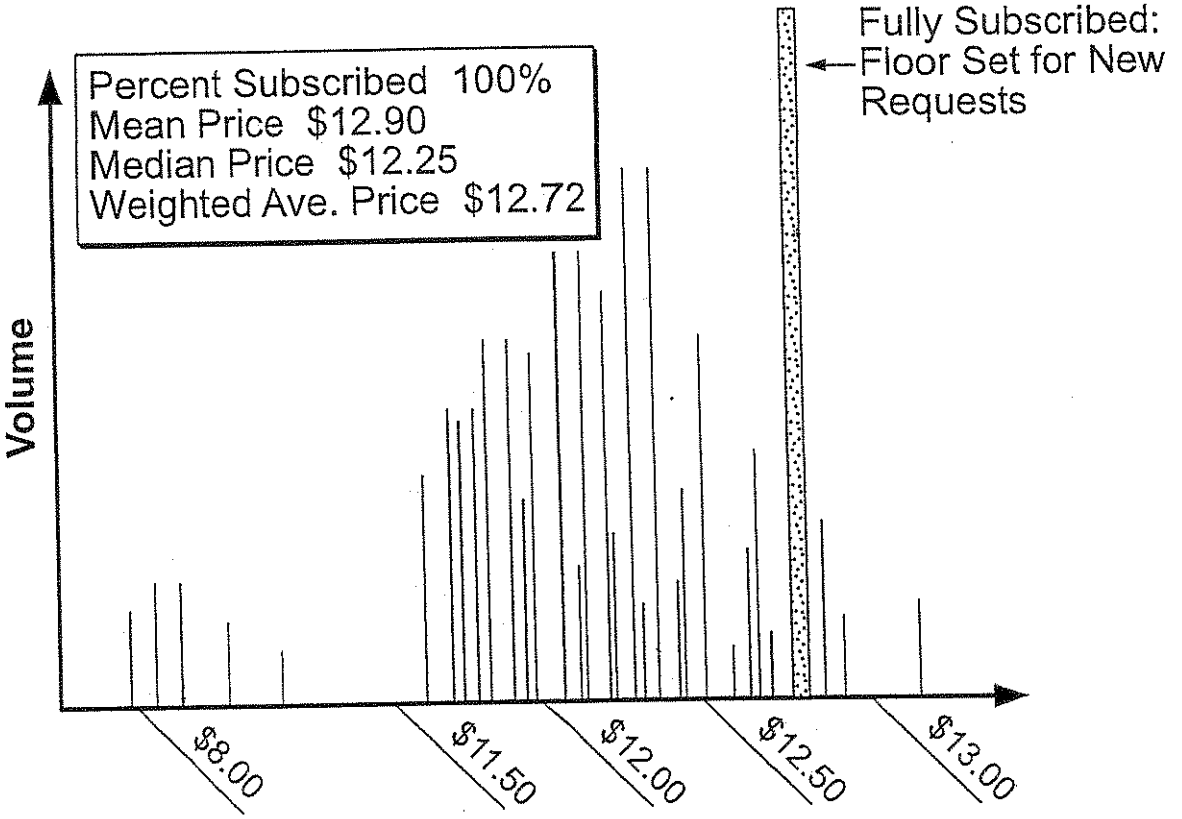

Percent Subscribed 100%
Mean Price $12.90
Median Price $12.25
Weighted Ave. Price $12.72
Fully Subscribed:
Floor Set for New
Requests
Volume
$8.00
$11.50
$12.00
$12.50
$13.00
Price

FIG. 15

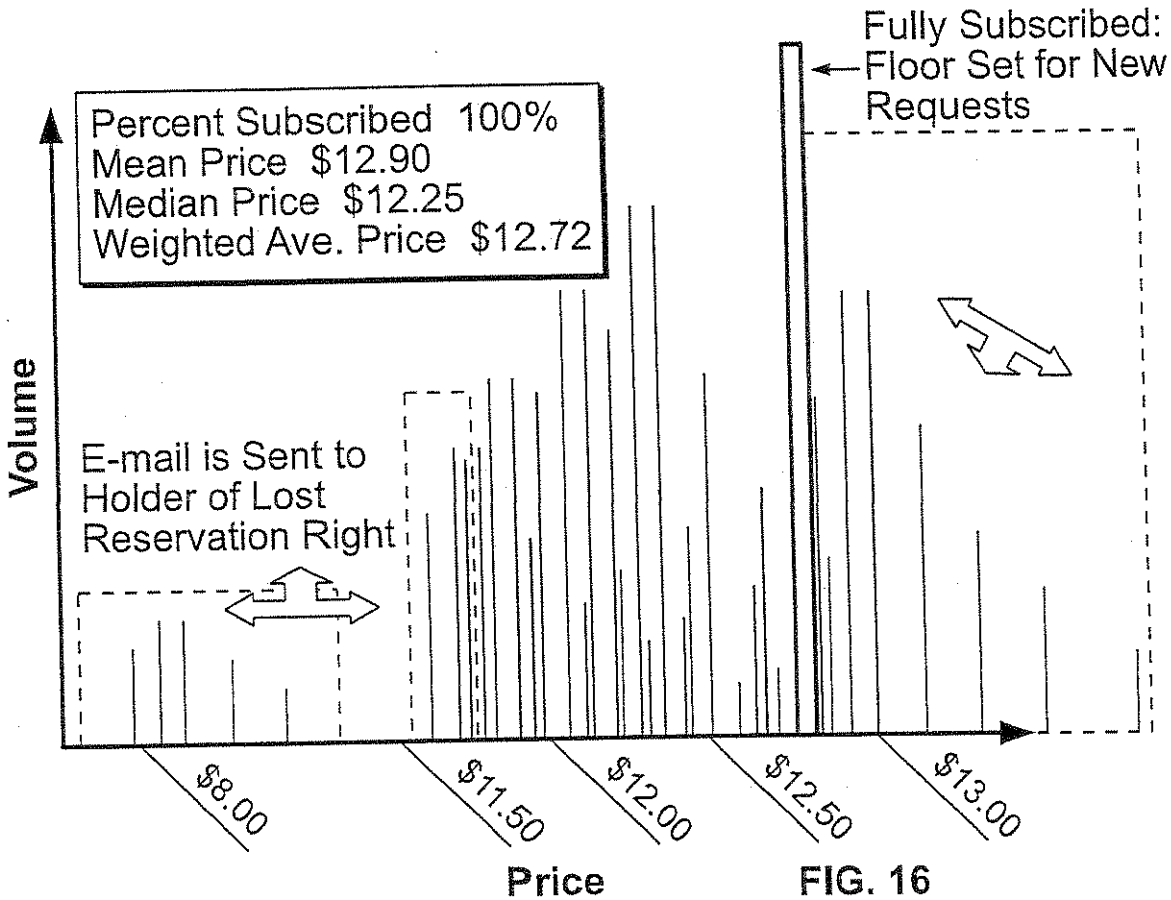

Percent Subscribed 100%
Mean Price $12.90
Median Price $12.25
Weighted Ave. Price $12.72
Fully Subscribed:
Floor Set for New
Requests
Volume
E-mail is Sent to
Holder of Lost
Reservation Right
$8.00
$11.50
$12.00
$12.50
$13.00
Price

FIG. 16

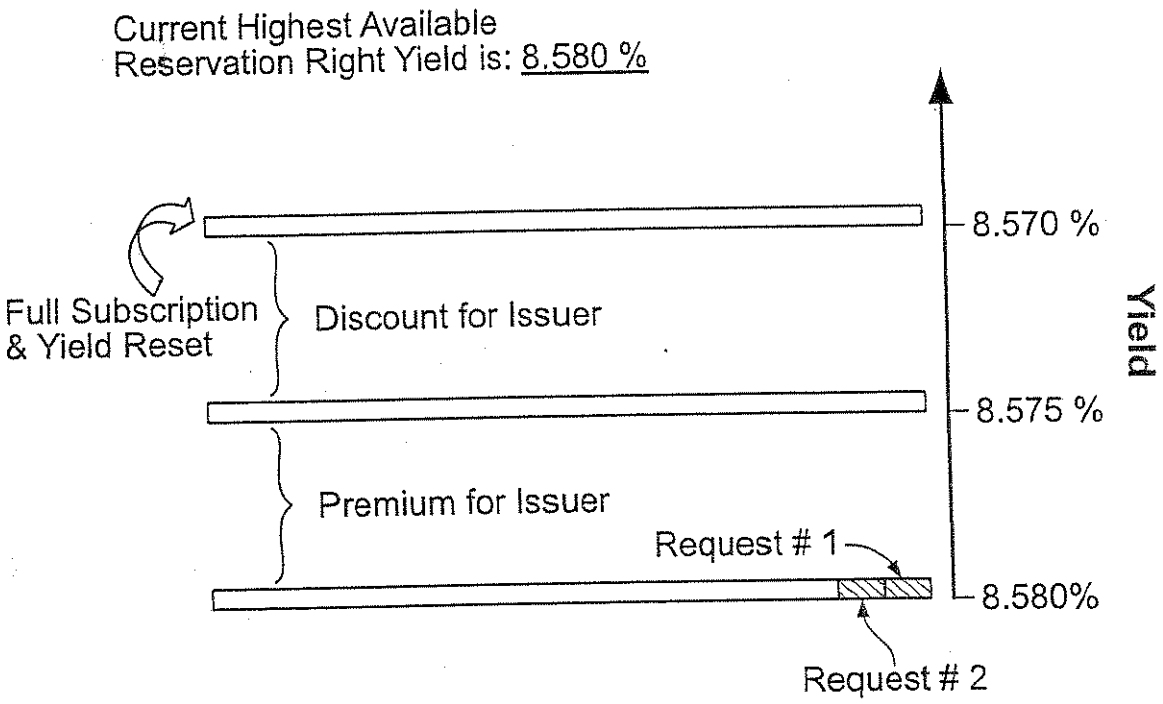

Current Highest Available
Reservation Right Yield is: 8.580 %
8.570 %
Full Subscription
& Yield Reset
Discount for Issuer
Yield
8.575 %
Premium for Issuer
Request # 1
8.580%
Request # 2

FIG. 17

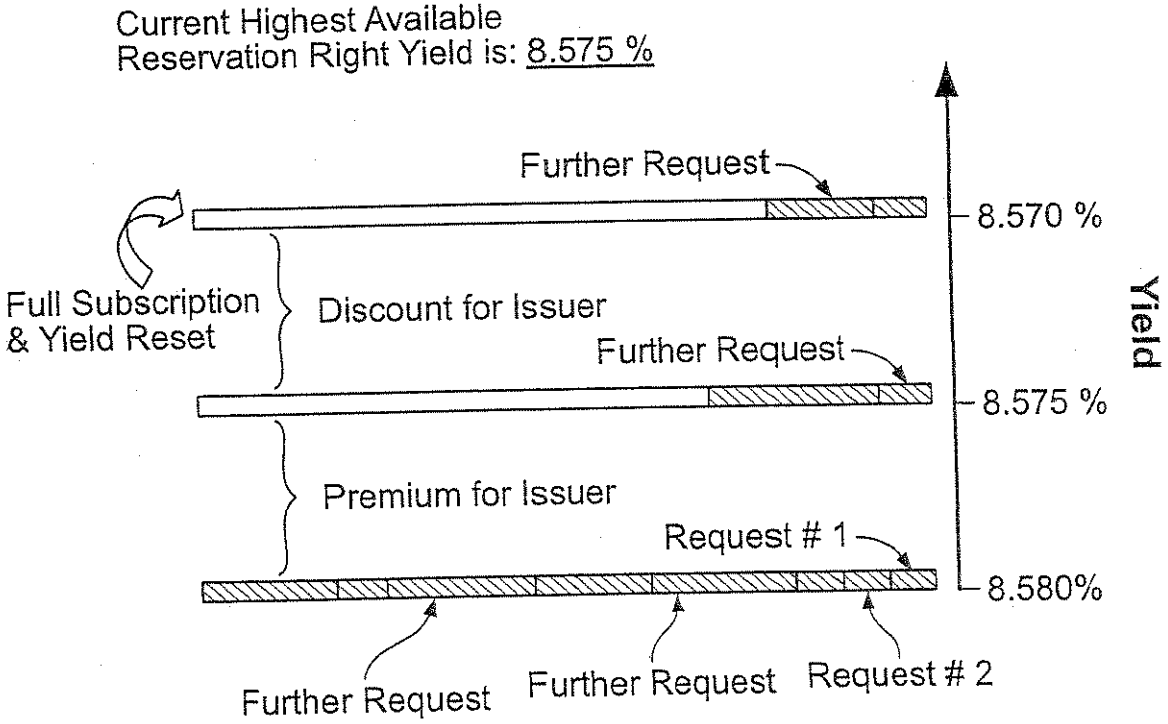

Current Highest Available
Reservation Right Yield is: 8.575 %
Further Request
8.570 %
Full Subscription
& Yield Reset
Discount for Issuer
Yield
Further Request
8.575 %
Premium for Issuer
Request # 1
8.580%
Further Request
Further Request
Request # 2

FIG. 18

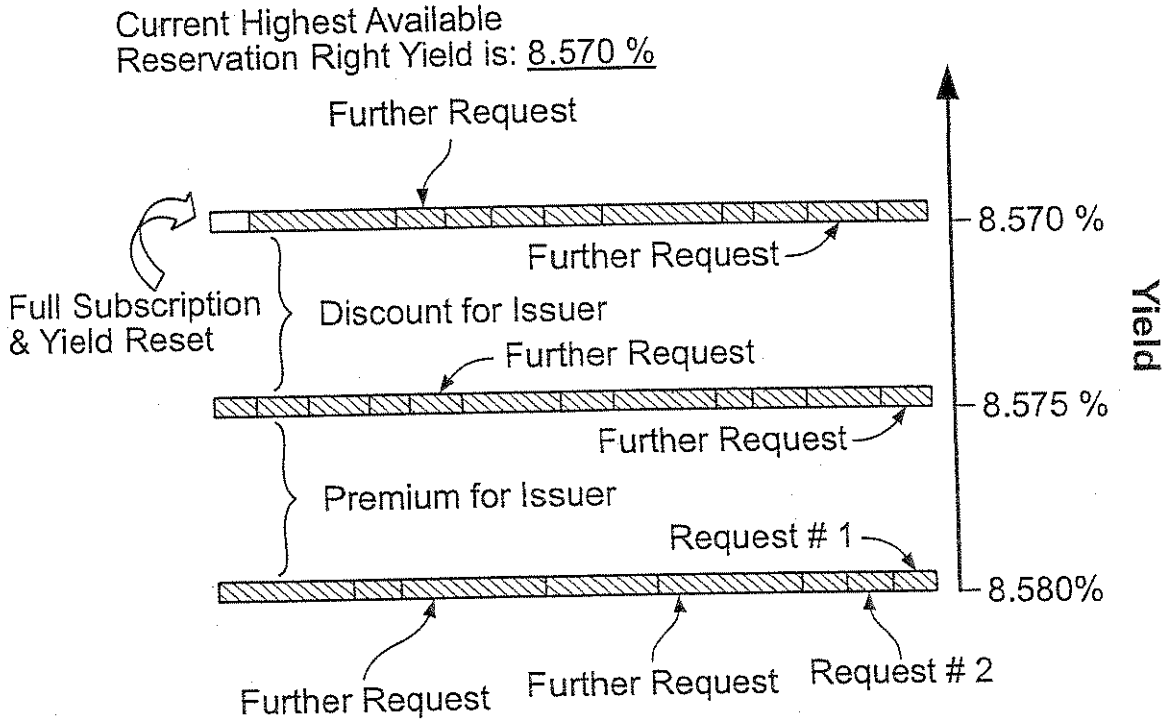

Current Highest Available
Reservation Right Yield is: 8.570 %
Further Request
8.570 %
Further Request
Full Subscription
& Yield Reset
Discount for Issuer
Further Request
8.575 %
Further Request
Premium for Issuer
Request # 1
8.580%
Yield
Further Request
Further Request
Request # 2

FIG. 19

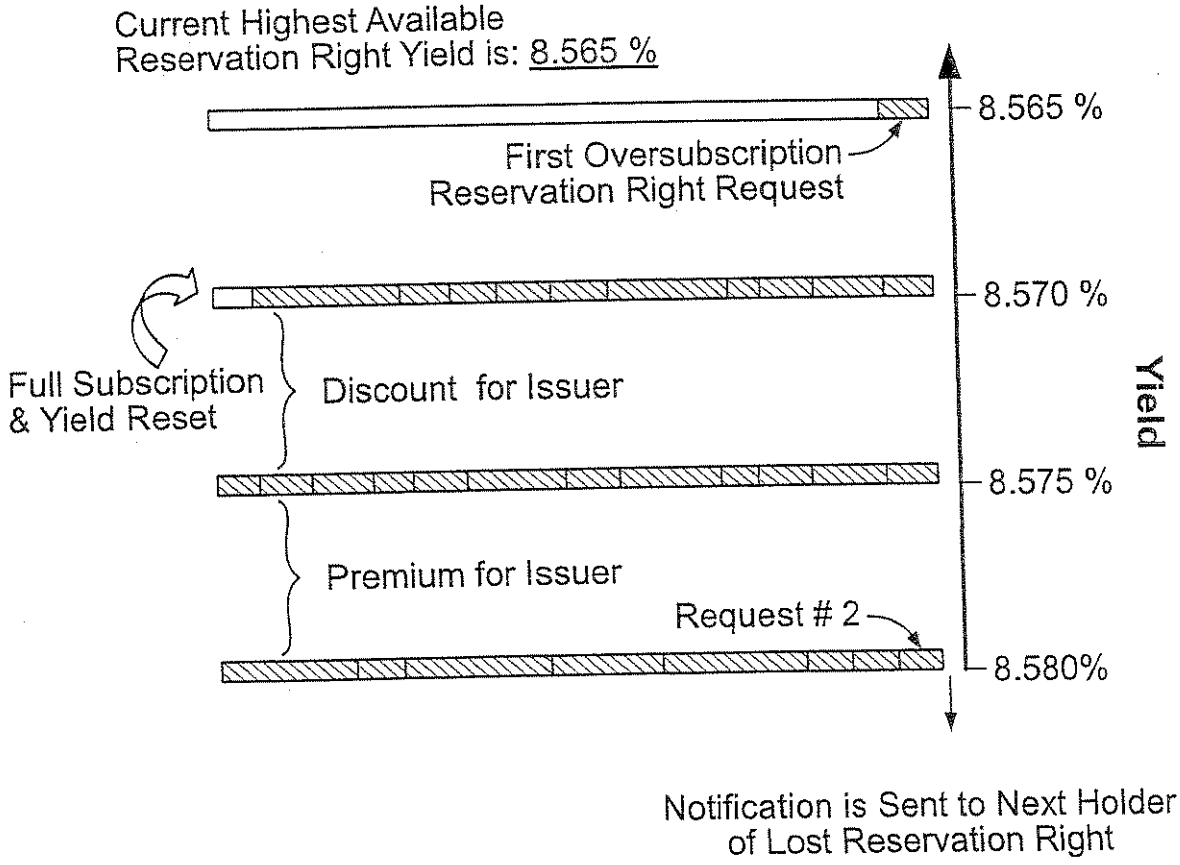

Current Highest Available
Reservation Right Yield is: 8.565 %
8.565 %
First Oversubscription
Reservation Right Request
8.570 %
Full Subscription
& Yield Reset
Discount for Issuer
8.575 %
Premium for Issuer
Request # 2
8.580%
Yield
Notification is Sent to Next Holder
of Lost Reservation Right

FIG. 20

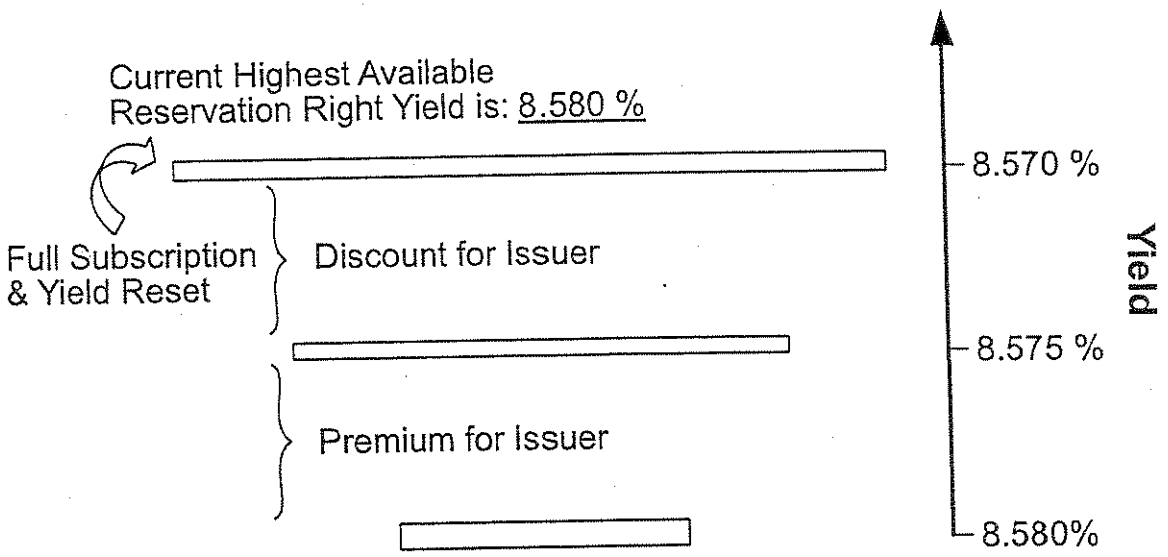

Current Highest Available
Reservation Right Yield is: 8.580 %
Full Subscription
& Yield Reset
Discount for Issuer
Premium for Issuer
8.570 %
8.575 %
8.580%
Yield

FIG. 21

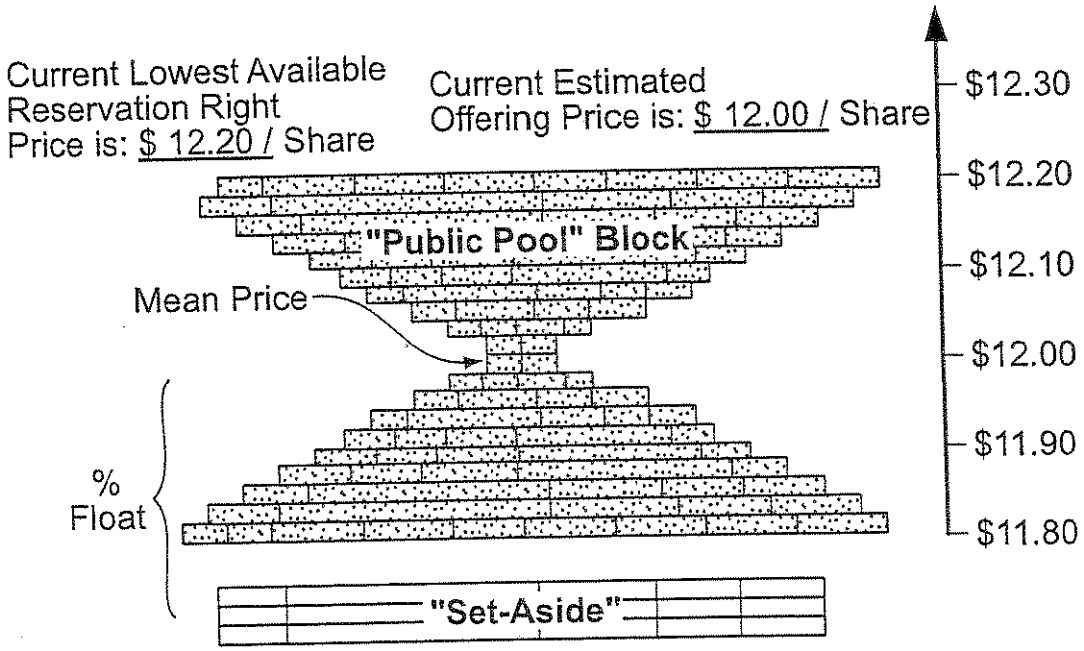

Current Lowest Available
Reservation Right
Price is: $ 12.20 / Share
Current Estimated
Offering Price is: $ 12.00 / Share
"Public Pool" Block
Mean Price
%
Float
"Set-Aside"
$12.30
$12.20
$12.10
$12.00
$11.90
$11.80

FIG. 22

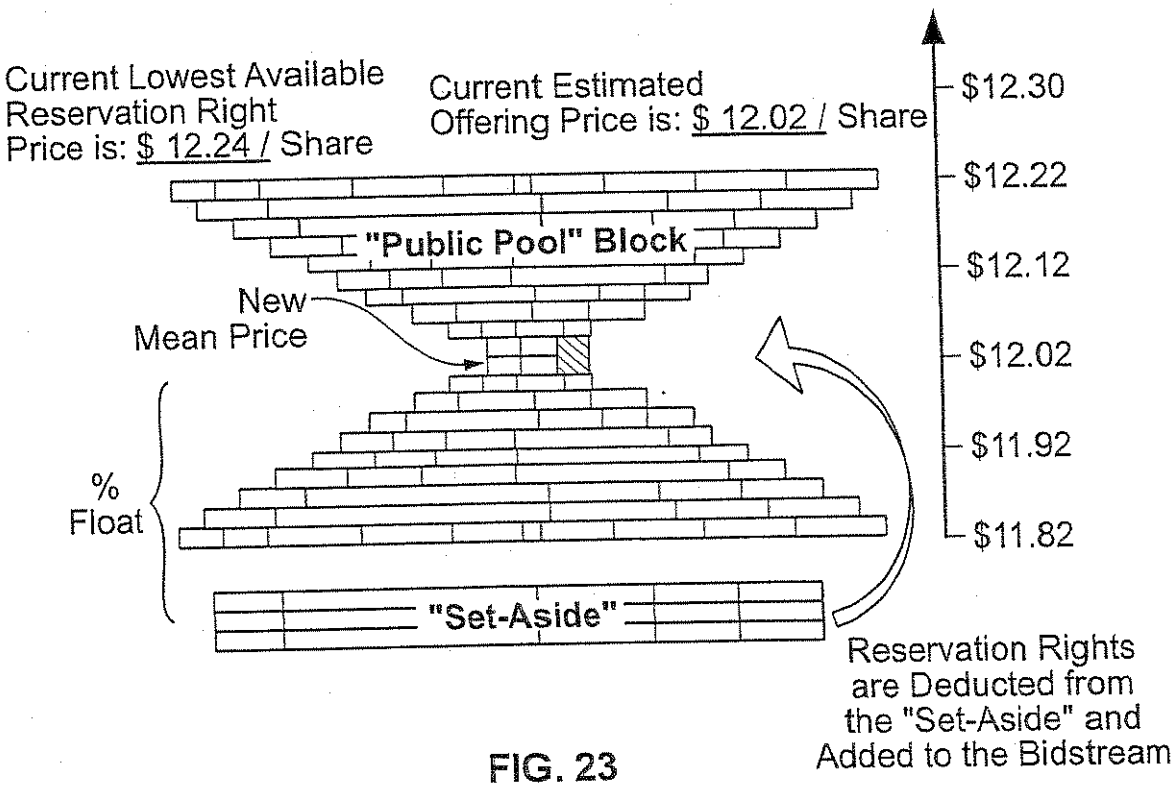

Current Lowest Available Reservation Right Price is: $ 12.24 / Share
Current Estimated Offering Price is: $ 12.02 / Share
$12.30
$12.22
$12.12
$12.02
$11.92
$11.82
"Public Pool" Block
New Mean Price
% Float
"Set-Aside"
Reservation Rights are Deducted from the "Set-Aside" and Added to the Bidstream

FIG. 23

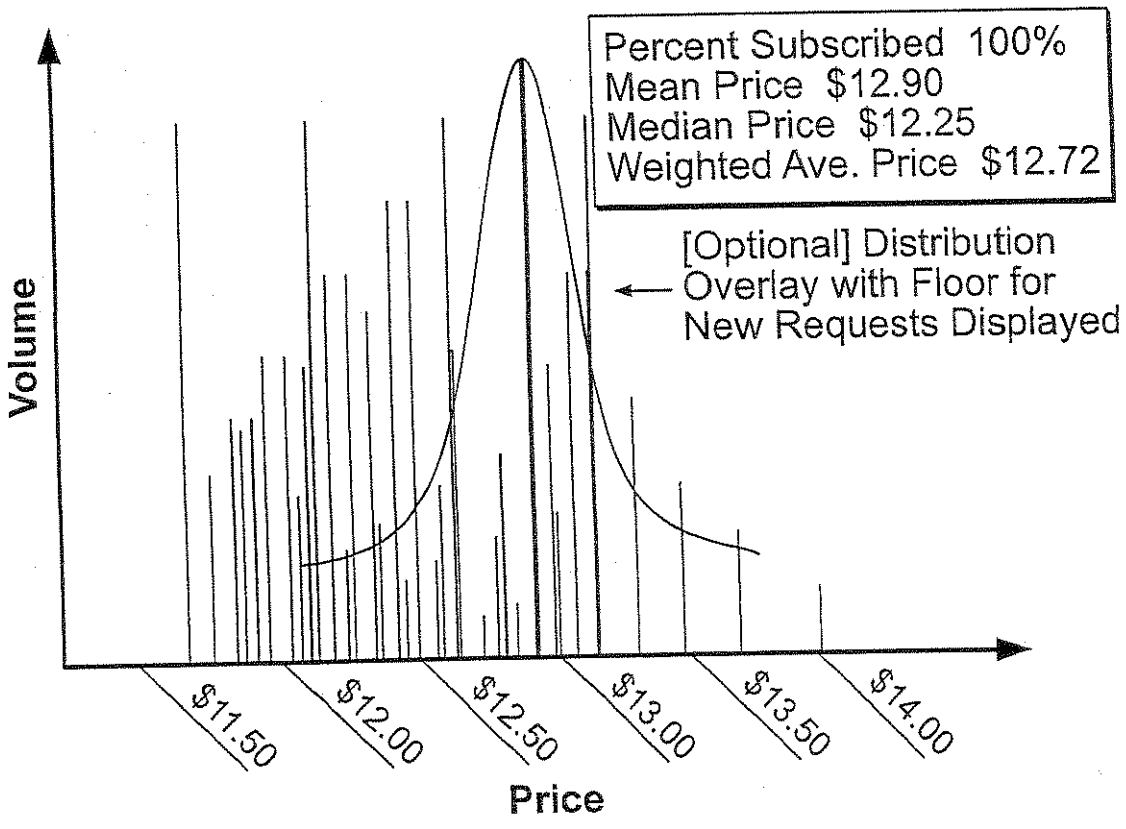

Percent Subscribed 100%
Mean Price $12.90
Median Price $12.25
Weighted Ave. Price $12.72
[Optional] Distribution Overlay with Floor for New Requests Displayed
Volume
$11.50
$12.00
$12.50
$13.00
$13.50
$14.00
Price

FIG. 24

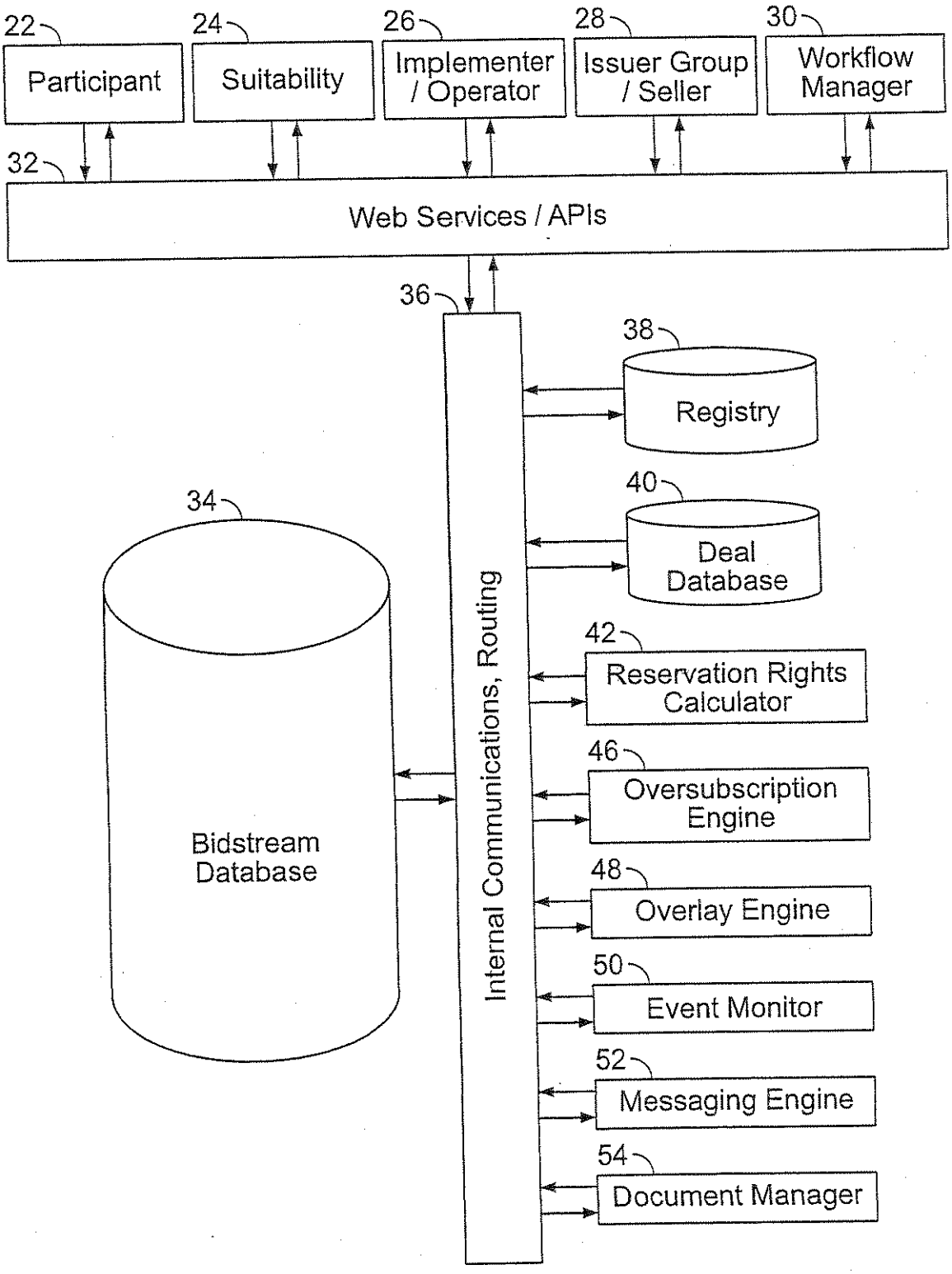

22
Participant
24
Suitability
26
Implementer / Operator
28
Issuer Group / Seller
30
Workflow Manager
32
Web Services / APIs
36
Internal Communications, Routing
38
Registry
40
Deal Database
34
Bidstream Database
42
Reservation Rights Calculator
46
Oversubscription Engine
48
Overlay Engine
50
Event Monitor
52
Messaging Engine
54
Document Manager

FIG. 25