

-----Original Message-----

From: Jed Smith [mailto:jed@catamountventures.com]
Sent: Tuesday, August 22, 2000 9:42 AM
To: 'Vangie Tansey'; 'naveen@infospace.com'
Subject: RE: URGENT - Jed Smith - Catamount Ventures

Naveen, I'm confused given the co-signed agreement that we have? What is your timing now?

jed

-----Original Message-----

From: Naveen Jain [mailto:naveen.jain@infospace.com]

Sent: Tuesday, August 22, 2000 9:52 AM

To: Jed Smith

Subject: RE: URGENT - Jed Smith - Catamount Ventures

Jed, I am confused too. I wanted to separate your relationship with Netgen and my investment but you told me that that you were moving forward and could work out the details. I am now told that you are waffling again. It just confuses me about your intentions and your representations.

naveen

Naveen Jain

Chairman, InfoSpace, Inc

Phone: (425) 201-8725

-----Original Message-----

From: Jed Smith [mailto:jed@catamountventures.com]

Sent: Tuesday, August 22, 2000 9:56 AM

To: 'Naveen Jain'

Subject: RE: URGENT - Jed Smith - Catamount Ventures

I never said that I could lead NetGen. Leading it was a new concept that you brought up the for the first time. We discussed a way to do so, but I never said that we were doing it. Given the location and the valuation it doesn't make sense for us to lead NetGen. Depending on the valuation that NetGen is able to get from a 3rd party source will determine our participation at all. My feeling, Naveen, is that Atul is great, but I'm seeing deals across my desk that are at a similar stage that are jamming and at \$10-25M valuations. It would be hard for me to do this investment for much above that at this time.

As an LP in my fund, I would expect that you would agree with me and our taking advantage of great investments and opportunities.

Finally, it has been critical to me, as we discussed last Friday, that your investment in Catamount be done completely separate from NetGen, I will give you honest feedback always, and in no way have misrepresented our intentions with Atul or you. I hope that you agree. Last thing I want is for you to have negative feelings at the outset of our partnership.

jed
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-----Original Message-----

From: Naveen Jain [mailto:naveen.jain@infospace.com]

Sent: Tuesday, August 22, 2000 10:13 AM

To: Jed Smith

Subject: RE: URGENT - Jed Smith - Catamount Ventures

Jed, It may have been the communication gap but I understood that you were going to do it at around 80 mil valuation by joining their board of advisor i.e. Invest at approx 100 mil valuation but get some shares for joining BOA. You know they did the last round at 64 Mil post and you said that it will not be good to do the down round.

What you are telling me now is very different. I didn't want to tie the things together but I am little disappointed to say the least. I can't believe that you can't help me out because I would returned to you with many similar favors in the future.

I really would appreciate if you did this because I promised Atul that I will take care of it. I can assure you that I will return the favor back to you. I would have led the round myself but it does not seem appropriate given my relationship with him.

tell me if you want to do it.

Naveen Jain

Chairman, InfoSpace, Inc

Phone: (425) 201-8725

-----Original Message-----

From: Jed Smith [mailto:jed@catamountventures.com]

Sent: Tuesday, August 22, 2000 10:11 AM

To: 'Naveen Jain'

Subject: RE: URGENT - Jed Smith - Catamount Ventures

Naveen, no matter how much I truly want to, unfortunately, I cannot do an investment as a favor. I would get sued by my limited partners and I believe that I could go to jail. I guess that I have to be that clear about it.

jed

-----Original Message-----

From: Naveen Jain [mailto:naveen.jain@infospace.com]

Sent: Tuesday, August 22, 2000 9:03 PM

To: Jed Smith

Subject: RE: URGENT - Jed Smith - Catamount Ventures

I understand.

Naveen Jain

Chairman, InfoSpace, Inc

Phone: (425) 201-8725