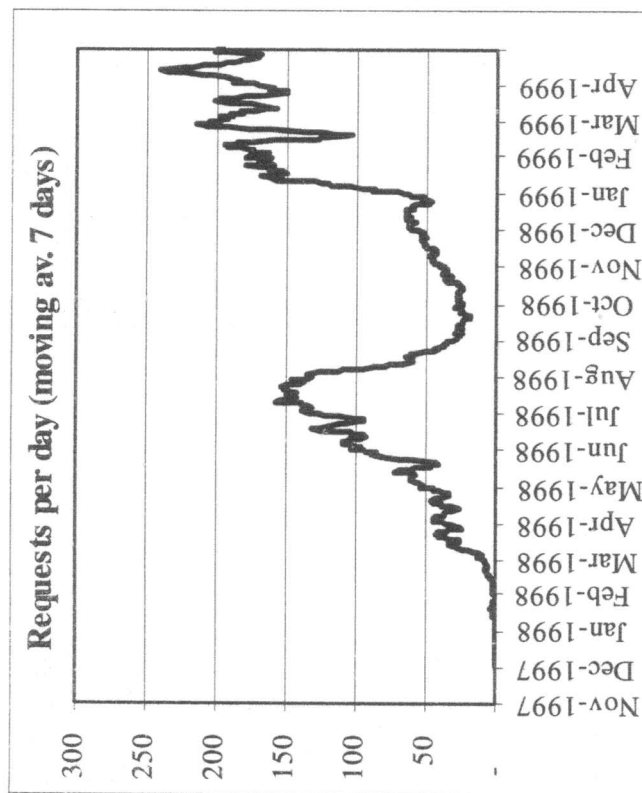
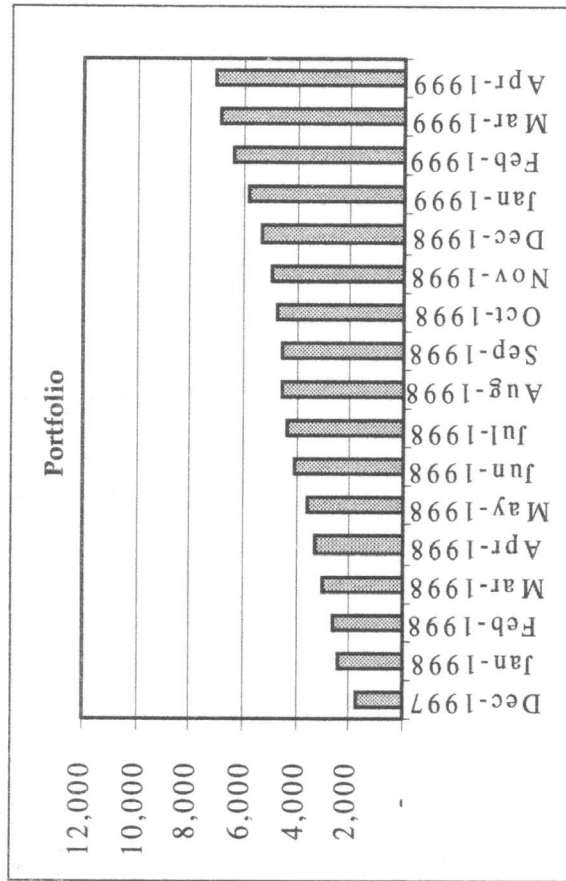


Exhibit 10 Rent-A-Holiday Booking Inquiries and Property Listings

Bookings Inquiries per Day



Property Listings



Source: Rent-A-Holiday

Exhibit 11 Comparative Statistics

Key Figures	VacationSpot.com	Rent-A-Holiday
Visitors per day	8,000	2,000
Properties/ads	6,000	7,000
Rentable units	65,000	25,000
Customers	2,500	800
Sales per month (USD)	50,000	21,000
Managers	5	2
Full-time employees	23	5
Distribution deals	9	2
Supplier acquisition cost	\$300	\$500
Site visitor acquisition cost	\$0.27/visitor	\$0.025
Cash raised (USD)	9,000,000	1,750,000
Cash available (USD) (in 4/99)	7,000,000	350,000

Source: Rent-A-Holiday

Exhibit 12 VacationSpot.com Historical & Projected Financials

Five Year Revenue Forecast						
	1998	1999	2000	2001	2002	2003
Advertising Revenue						
New Paid Property Listings	4,000	4,500	5,000	4,000	3,000	2,000
Cumulative Listings (with 80% renewal)	4,000	7,700	11,160	12,928	13,342	12,674
Avg Revenue per listing	80	85	90	100	105	110
Total Advertising Revenue	\$320,000	\$654,500	\$1,004,400	\$1,292,800	\$1,400,952	\$1,394,131
On-line booking revenue						
Bookable Properties Online (avg for year)		1,100	7,000	12,000	18,000	24,000
Average # units/property		10.0	10.0	10.0	11.0	11.0
Bookable Units (avg for year)	-	11,000	70,000	120,000	198,000	264,000
Commissionable bookings per unit/per year		1	2	3	5	7
Commissionable bookings		11,000	140,000	360,000	990,000	1,848,000
Avg Revenue per comm booking		\$42	\$39	\$36	\$34	\$32
Commissionable booking revenue (Rezworks sales)		\$462,000	\$5,460,000	\$12,960,000	\$33,660,000	\$59,136,000
Property Inet site bookings per unit/per year		2	4	5	6	6
Property managed bookings per year		22,000	280,000	600,000	1,188,000	1,584,000
Direct booking transaction fee		\$7.00	\$6.00	\$5.50	\$5.00	\$5.00
Transaction Revenue from Direct Sales		\$154,000	\$1,680,000	\$3,300,000	\$5,940,000	\$7,920,000
Total On-line booking revenue		\$616,000	\$7,140,000	\$16,260,000	\$39,600,000	\$67,056,000
PMS Software revenue						
Avail/WinROOM systems sold	40	200	450	500	600	700
Revenue per system	\$400	\$400	\$400	\$400	\$400	\$400
Avail revenue	\$16,000	\$80,000	\$180,000	\$200,000	\$240,000	\$280,000
AvailPro systems sold		5	80	200	350	400
AvailPro revenue per system		\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
AvailPro Revenue		\$10,000	\$160,000	\$400,000	\$700,000	\$800,000
Total PMS Software revenue	\$16,000	\$90,000	\$340,000	\$600,000	\$940,000	\$1,080,000
Grand Total Revenue	336,000	1,360,500	8,484,400	18,152,800	41,940,952	69,530,131

1998: actual; 1999: expected; 2000 - 2003: forecast.

Source: VacationSpot.com

Exhibit 12 (continued) VacationSpot.com Historical & Projected Financials

	5 Year Profit & Loss Forecast					
	1998	1999	2000	2001	2002	2003
Sales & Marketing						
PR Expenses	\$37,000	\$120,000	\$150,000	\$195,000	\$253,500	\$329,550
Vacation/Spot Marketing	\$48,000	\$400,000	\$300,000	\$300,000	\$300,000	\$300,000
Avail & AvailPro Marketing	\$12,000	\$360,000	\$432,000	\$518,400	\$622,080	\$746,496
Rezworks Network Marketing		\$900,000	\$1,350,000	\$2,160,000	\$3,672,000	\$6,242,400
Rezworks Network Distribution costs		\$92,400	\$1,092,000	\$2,592,000	\$6,732,000	\$11,827,200
Total Marketing Expense	\$97,000	\$1,872,400	\$3,324,000	\$5,765,400	\$11,579,580	\$19,445,646
Staffing Costs						
Avg number of employees	8	24	33	44	56	72
Salaries and Benefits per employee	\$60,000	\$66,000	\$72,600	\$79,860	\$87,846	\$96,631
Total Salaries	\$480,000	\$1,584,000	\$2,395,800	\$3,513,840	\$4,919,376	\$6,957,403
Contractors	\$8,000	\$24,000	\$66,000	\$88,000	\$112,000	\$144,000
Total Staffing Costs	\$488,000	\$1,608,000	\$2,461,800	\$3,601,840	\$5,031,376	\$7,101,403
Other Costs						
Office Lease	\$48,000	\$52,800	\$61,776	\$72,278	\$84,565	\$98,941
Communications (phones * Inet access)	\$24,000	\$28,800	\$34,560	\$41,472	\$49,766	\$59,720
Datacenter (servers, hosting & comm)	\$18,000	\$23,400	\$30,420	\$39,546	\$51,410	\$66,833
Furniture	\$8,000	\$24,000	\$33,000	\$44,000	\$56,000	\$72,000
Office supplies	\$6,000	\$7,800	\$10,140	\$13,182	\$17,137	\$22,278
Recruiting	\$12,000	\$14,400	\$17,280	\$20,736	\$24,883	\$29,860
Legal	\$24,000	\$28,800	\$34,560	\$41,472	\$49,766	\$59,720
Travel & Entertainment	\$8,000	\$24,000	\$33,600	\$47,040	\$65,856	\$92,198
Computer Equipment	\$18,000	\$28,800	\$39,600	\$52,800	\$67,200	\$86,400
Computer Software	\$6,400	\$14,400	\$19,800	\$26,400	\$33,600	\$43,200
Wash State Tax - 3% revs	\$10,080	\$40,815	\$254,532	\$544,584	\$1,258,229	\$2,085,904
Total Other Costs	\$182,480	\$288,015	\$569,268	\$943,510	\$1,758,412	\$2,717,053
Total Revenue (from prev sheet)	\$336,000	\$1,360,500	\$8,484,400	\$18,152,800	\$41,940,952	\$69,530,131
Total Costs	\$767,480	\$3,768,415	\$6,355,068	\$10,310,750	\$18,369,368	\$29,264,102
Total Profit (Loss)	\$ (431,480)	\$ (2,407,915)	\$2,129,332	\$7,842,050	\$23,571,584	\$40,266,029

1998: actual; 1999: expected; 2000 - 2003: forecast.

Source: VacationSpot.com

Exhibit 12 (continued) VacationSpot.com—Historical Financials (January-April 1999)**Income Statement**

	January	February	March	April	YTD April
Revenue					
Paid listings	29,977	32,223	33,955	43,435	139,590
Property management software sales	13,935	10,585	9,010	11,003	44,533
Banner advertisements/web development	450	150	700	900	2,200
Commissions	1,436	1,555	(485)	1,789	4,296
Gross revenue	45,798	44,513	43,180	57,127	190,618
Expenses					
Depreciation/amortization	110,000	110,000	110,000	110,000	440,000
Contract labor	14,178	17,720	18,412	27,112	77,422
Guaranteed payments	14,167	42,499	28,333	19,180	104,179
Marketing	18,520	18,705	34,134	31,262	102,620
Salaries	63,506	56,350	64,791	85,637	270,284
Other expenses	55,508	79,100	63,355	87,001	284,965
Total expenses	275,879	324,375	319,024	360,192	1,279,470
Interest Income	2,068	1,484	1,216	3,459	8,227
Net Loss	(228,012)	(278,377)	(274,628)	(299,607)	(1,080,624)

Statement of Cash Flows

Net Loss	(228,012)	(278,377)	(274,628)	(299,607)	(1,080,624)
Depreciation/Amortization	110,000	110,000	110,000	110,000	440,000
(Increase) decrease Working Capital	(1,606)	309	8,218	(5,432)	1,488
Purchase of fixed assets	(2,574)	(3,929)	(6,398)	(60,637)	(73,538)
Shareholder Contributions	-	-	-	5,725,000	5,725,000
Net Increase (Decrease) in Cash	(122,192)	(171,997)	(162,809)	5,469,324	5,012,325
Cash, Beginning of Period	727,032	604,840	432,843	270,033	727,032
Cash, End of Period	604,840	432,843	270,033	5,739,358	5,739,358

Balance Sheet

	January	February	March	April
ASSETS				
Current Assets				
Checking/savings	604,840	432,843	270,033	5,739,358
Other current assets	117,160	116,488	113,587	117,312
Fixed Assets				
Less: Accumulated depreciation	102,303	106,231	112,630	173,267
Net fixed assets	(25,875)	(25,875)	(25,875)	(25,875)
Other Assets	76,428	80,356	86,755	147,392
TOTAL ASSETS	1,246,669	1,136,669	1,026,669	916,669
LIABILITIES & OWNERS' EQUITY	2,045,097	1,766,356	1,497,045	6,920,730
TOTAL LIABILITIES & EQUITY				
Misc. liabilities	5,018	4,654	9,971	8,263
Owners' equity	2,040,079	1,761,702	1,487,074	6,912,467
TOTAL LIABILITIES & EQUITY	2,045,097	1,766,356	1,497,045	6,920,730

Exhibit 13 Rent-A-Holiday Historical & Projected Financials

Historical Financials

Converted to USD	1997	1998
Revenues	14,276	139,573
Costs	246,798	765,841
Net Profit	-232,522	-626,269

Source: Rent-A-Holiday

Projected Figures

	Financial Summary				
	1999	2000	2001	2002	2003
Total customers	1,122	3,548	6,744	11,158	17,292
Total ads	12,440	38,129	61,405	82,886	103,642
Traffic (IP sessions)	961,849	3,774,951	5,658,012	8,061,335	10,986,329
Requests	75,865	316,975	508,892	773,166	1,119,483
Euros					
Revenues	334,086	1,219,560	2,364,064	3,878,766	5,395,487
Investments	194,553	424,498	460,127	532,117	591,918
Costs	1,175,510	1,758,440	2,073,500	2,436,330	2,821,180
Profit	(831,432)	(538,880)	290,554	1,442,436	2,574,306
Cash flow	(964,033)	(947,964)	(151,430)	943,470	2,088,581
Number of shares	9,247	9,247	9,247	9,247	9,247
Earnings per share	(90)	(58)	31	156	278

Source: Rent-A-Holiday

Note: All figures excluding on-line reservations

1 Euro = 40.3399 BEF, 1,95583 DEM, 6.55957 FRF, ~1.07 USD.

Exhibit 14 Sample of Internet Travel Companies and Most Recent VC Financing

Company	Business Brief	Founded	Employees	Amount Raised	Post-Money Valuation	Date Raised
Biztravel.com	Provider of Internet travel reservation services	1995	37	\$10.0 million	\$60.6 million	Dec. 1997
GetThere.com	Provider of Internet-based travel procurement, primarily for business and travel suppliers	1995	271	\$6.5 million	\$22.5 million	Aug. 1997
Preview Travel	Marketer of travel and vacation packages via the Internet	1985	161	\$30.3 million \$27.5 million	\$100.0 million ^a \$154.2 million ^b	May 1998 Nov. 1997
WorldRes, Inc.	Real-time reservation network for chain hotels via the internet	1995	70	\$12.0 million	\$60.0 million	Mar 1999
Xtra On-line	Provider of Internet-based travel reservation software and related services for corporate travelers	1996	62	\$15.0 million	\$75.0 million	Jul. 1998

Source: VentureSource

Note: The above information was the result of an extensive search on VentureSource. Only those companies where complete valuation data could be obtained were presented.

^aCorporate investment by United Airlines.^bInitial Public Offering

Exhibit 15 Founders' Resumes

VacationSpot.com**Steven D. Murch. President and CEO**

Prior to founding VacationSpot.com, Murch held several management, marketing and technical positions at Microsoft, including his last position as Product Unit Manager, Internet Gaming Zone, '95-'97. In this job, he led the strategy, technical design, and team for what became the Internet Gaming Zone (www.zone.com), now the largest gaming site on the Internet with over 10 million registered users. In this job, Murch led a team of 80, including development, testing, operations, marketing, and had full P&L responsibility. Murch also held other positions within Microsoft, most importantly as the marketing manager for relational database products (Microsoft Access and FoxPro). Here he led the database developer-relations effort and worked on building the developer community for Microsoft Access from its launch through Access 2.0. Previously, Murch worked at Bell Communications Research (Bellcore) in Livingston, New Jersey, where he was a member of Technical Staff focused on ISDN protocol planning and coordination with the Regional Bell Operating Companies. Murch earned an MBA from the Harvard Business School and graduated as a Baker Scholar in 1991. Murch also earned a Masters in Computer Science from Stanford University and a bachelor's degree in Business/Applied Mathematics from Carnegie Mellon University.

Greg Slynstad, Chief Operating Officer

Greg Slynstad is a recognized leading expert in the travel industry, particularly the exploding online sector. Slynstad co-founded VacationSpot.com after spending 14 years in management positions at Microsoft. Slynstad served as General Manager of Microsoft's Travel Group where he sold Bill Gates on the market potential for conducting on-line air and hotel bookings. As a result of this effort, he built the team that created Microsoft Expedia and the Microsoft Travel Technologies. In recognition of his Internet travel leadership, Slynstad was named one of the 25 most influential executives in the travel industry by *Business Travel News* magazine in 1997. Prior to this position, Slynstad was director of Far East Product Development in Microsoft's Tokyo office where he coordinated the development of Microsoft's Asian products, with a focus on assisting in the creation of Far East Windows 3.1 (Japanese, Chinese and Korean). Slynstad was responsible for bringing the Redmond development methodology to the Japanese development organization, which included over 200 engineers at the time. He ultimately played a leading role in the restructuring of both the Redmond and Tokyo process that Microsoft used for developing its Asian language products. Slynstad was program manager and group program manager in the Word group. In this role, he led the design and managed the project for several versions of DOS Word, culminating with the launch of Microsoft Word for Windows 1.0. As one of the earliest developers working on Windows, Slynstad worked closely with the original Windows team, was on the original Windows UI task force and played a key role in shaping the user interface for not only Word, but many of the standards for Windows applications and Windows itself.

Rent-A-Holiday

Peter Ingelbrecht

Peter is co-founder and CEO of Rent-A-Holiday. Since 1995, Peter has worked as a consultant at the Brussels office of the Boston Consulting Group. During this time, he advised a broad group of clients across Europe on different types of strategic issues. The clients included a Belgian food retailer, a European broadcaster, the European division of an international credit card company, a Dutch based food company and the European division of a major food company. Prior to this Peter worked for 8 years at Procter & Gamble, first information systems manager of the Dutch subsidiary, followed by 5 years in the Belgian marketing department. During his period as an information systems manager, he lead developments and supervised operations of a videotext based sales information system. In the marketing department Peter had brand management responsibilities in the laundry, paper, and beverage categories. Peter holds a Bachelors degree in Economics from the University of Gent and a Masters degree from Stanford Business School. He left BCG in January 1997 to found Rent-a-Holiday.

Laurent Coppieters

Laurent is co-founder and CEO of Rent-A-Holiday. From 1994 to January 1997 Laurent worked as a consultant with the Boston Consulting Group. Based in Brussels, London and Amsterdam, he worked on strategic and operational issues, including: new product development for a leading biotech company, defining the strategy of a European food manufacturer, reorganizing the duty free operations of a leading global producer and marketer of spirits and wine and the restructuring of call center operations. Prior to BCG he also worked in strategy and finance at Societe Generale de Belgique. Laurent holds a degree as a commercial engineer from Solvay Business School (ULB). He left BCG in January 1997 to start Rent-a-Holiday.

Sources: VacationSpot.com and Rent-A-Holiday