

Captain Woody <woody@seafaring.com>
To: DJ Doran <dj@seafaring.com>
Re: Bonus - stock

February 8, 2012 11:03 AM

Sounds good DJ. What is the bonus amount? Is it more if taken in stock? I appreciate the opportunity to take part in this. I will do some quick research. So Sextant owns Lats and they have separate shares? Which shares are we talking about?

On Wed, Feb 8, 2012 at 10:04 AM, DJ Doran <dj@seafaring.com> wrote:
Hi Woody,

I know you probably thought I forgot about the bonuses Bob and Jody promised you, but I haven't. As you are painfully aware when we took over the magazine we had a lot of challenges that took all of our focus and attention. Through the hard work of all of us things are finally starting to stabilize, a bit!! Our future looks brighter than ever and I am looking forward to it. Having said that I want to offer each of you the opportunity to be a part of what we are building. Please do not feel that you have to take our offer. It is YOUR choice and your choice alone and no matter your decision I give you my word that it will not affect our current relationship in any way.

All of you have EARNED your bonus 10x over in my opinion for the dedication, loyalty and hard work you have put into this magazine and all of the other businesses. It was and is because we recognize this that we felt that it was very important for us to honor and guarantee what Bob and Jody promised you even though our deal with them changed and the excess funding needed to pay the bonuses wasn't there.

You have a unique opportunity to be a part of something that you have clearly believed in and in a way that may be profitable too. In a way that shows how much we appreciate all that you have done and continue to do, we would like to offer you the opportunity to buy 2 shares in Latitudes & Attitudes Inc. for the price of 1 share. (1 dollar = 2 shares). You can buy as many as you like or as little as you like or even none with your bonus dollars owed to you. If you are like most people right now and need the cash we understand that too. It may take us some time but we will pay your bonus in full... Thats a PROMISE!

If you decide to buy some shares there are some things you should know:

1. Each preferred share earns and pays a 10% dividend per year for 3 years and is taxed at the Capital Gains rate of 15%
2. After 3 years the dividend payment would end and you would have the opportunity to cash out or convert to common shares at a 3:1 ratio (for every preferred share that you own you would get 3 common shares)
3. This is a one time offer for you guys and it expires at the end of the month. Any further future opportunities to invest would be according to the formal offer open to every investor

Please let me know how you would like to proceed so that we can get this issue resolved and move forward.

Best regards,

DJ Doran
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Captain Woody
Latitudes & Attitudes Magazine

Quality, Balance and a Clean Wake