

June 5, 2011

VIA EMAIL ([REDACTED]) AND CERTIFIED MAIL

Ms. Cheryl Boynes-Jackson
Boyson, Inc.

Re: L.S.J., LLC v. Boyson, Inc.

Dear Ms. Boynes-Jackson:

We represent L.S.J., LLC ("LSJ") and write you concerning a dispute between LSJ and Boyson, Inc. ("Boyson"). The dispute relates to a certain contract for services entered into between LSJ and Boyson, as described in correspondence from Mr. Darren Indyke dated March 5, 2012, a copy of which is attached for your reference. LSJ has been attempting to resolve this matter with Boyson informally and amicably, and Mr. Indyke's March 5, 2012 letter was LSJ's response to Boyson's refusal to honor its agreement with LSJ to charter the General at the \$175 per hour Auto Trans-It rate.

Boyson's breach of its agreement places LSJ in a particularly difficult position. On the one hand, Boyson has advised that it cannot repay the \$43,194 balance remaining on the \$70,619.20 LSJ advanced to it approximately five years ago. On the other hand, Boyson refuses to honor its agreement to charter the General to LSJ at the \$175 Auto Trans-It Rate, even though Boyson has never been able to make the Auto Trans-It available to LSJ throughout that entire 5-year period, and by insisting that LSJ charter the General, a much larger vessel for which LSJ has no use, at a rate which is almost double the Auto Trans-It rate, Boyson would effectively reduce LSJ's \$43,000 credit balance by almost half. Given that Boyson has had the use of these funds for five years without paying even one penny of interest, Boyson's refusal to honor its agreement is neither fair nor appropriate.

We have prepared the attached Complaint against Boyson for filing in the Virgin Islands Superior Court, but our client has instructed us to make every effort to resolve this matter amicably before filing the Complaint and commencing legal action against you. It is LSJ's sincere desire to resolve this without putting Boyson to the expense and inconvenience of formal legal proceedings. To that end, LSJ is once again requesting that the parties confirm in writing the agreement for Boyson to charter the General to LSJ at the rate of \$175 per hour until such time as the LSJ's \$43,194 credit has been fully applied. Of course, should Boyson place the Auto Trans-It back in service while any amount of the credit remains outstanding, the \$175 per hour Auto Trans-It rate shall only apply to LSJ's use of the Auto Trans-It and the charter rate for the General shall return to the previous \$300 per hour rate. The parties would obviously work together to provide fair and reasonable terms including advance notice of any requested usage so as not to unduly interfere with Boyson's business. Alternatively, LSJ is willing to forego any interest on the amounts advanced to Boyson over this 5-year period and will accept immediate repayment in full of the \$43,194 credit balance to resolve this matter and continue its working relationship with Boyson.

Please let me know within the next 10 days as to how you wish to proceed in this matter. If I do not hear from you within that time, my client will have no choice but to file the attached complaint and move forward with legal proceedings. Once again, we sincerely wish to avoid litigation and hope you will accept this proposal.

This letter is for settlement purposes only and is without prejudice to any and all rights and claims of LSJ against Boyson, all which are hereby expressly reserved.

Sincerely,

Christopher Allen Kroblin