

## EMPLOYMENT CONTRACT

This agreement made this 16<sup>th</sup> day of MAY 1975  
by and between Atlantis Development, Incorporated of Warren,  
Vermont and the persons Dean W. Meledones, Mark A. Mordecai,  
and Dennis J. Solomon all of Warren, Vermont.

Whereas Atlantis is in the business of designing,  
manufacturing, and marketing foul weather gear and related  
items; and

Whereas Atlantis desires the persons Dean W. Meledones,  
Mark A. Mordecai, and Dennis J. Solomon to provide services  
for Atlantis;

Now therefore in exchange for the mutual covenants  
herein contained and for other valuable consideration, the  
parties hereto hereby agree as follows:

### 1. Services Provided

The persons Dean W. Meledones, Mark A. Mordecai, and  
Dennis J. Solomon agree to provide Atlantis with the  
following services:

#### a. Research and Design

To provide for the continuing research, design,  
and development of Atlantis Weathergear and related  
products and to research and design other such products  
as Atlantis may have an interest in developing.

b. Marketing

To provide for the continuing development of the market for Atlantis Weathergear and related products including the preparation of the Atlantis Catalog.

c. Management Consulting

To provide for the overall supervision of the affairs of the company and to provide such assistance as may be required for the proper management thereof.

2. Consulting Nature of Services Provided

Atlantis agrees that the services provided by the persons Dean W. Meledones, Mark A. Mordecai, and Dennis J. Solomon are of a consulting nature and that said services may be most effectively rendered by the proper guidance and supervision of others engaged in providing such services.

3. Compensation

For services rendered, Atlantis agrees to compensate the persons Dean W. Meledones, Mark A. Mordecai, and Dennis J. Solomon as follows:

a. Design Royalty

A royalty of 5% (five percent) of the gross sales of Atlantis Weathergear, related products, and such future products as may be designed by the persons Dean W. Meledones, Mark A. Mordecai, and Dennis J. Solomon.

b. Marketing Commission

A commission of 1.5% (one and one half percent) of the gross sales of Atlantis.

c. Profit Incentive

10% (ten percent) of the net profits before taxes.

d. Base

A flat payment of \$7500.00 (seven thousand five hundred dollars) per year in addition to a,b, and c above.

e. Minimum

A minimum compensation of \$27,000.00 (twenty-seven thousand dollars) should the sum due from a,b,c, and d above fail to reach this level.

f. Draw

Compensation will be drawn at a monthly rate approximating the amount due from a,b,c,d,and e above with a minimum draw of \$2,250.00 (two thousand two hundred and fifty dollars) per month. The amount drawn will be adjusted quarterly.

4. Termination

This agreement may be terminated by any of the persons Dean W. Meledones, Mark A. Mordecai, or Dennis J. Solomon for their part as individuals or by these persons collectively on prior written notice of not less than 90 (ninety) days. It is agreed that in the event of termination, the royalty as specified in Section 3a of this contract will continue to be due and payable for so long as such designs shall be produced in substantially similar form. It is further agreed that in the event of termination by any or all of the persons Dean W. Meledones, Mark A. Mordecai, and Dennis J. Solomon, they will not compete with the business conducted by Atlantis in the marine mail order business nor in the design, marketing, or manufacturing of foul weather gear for a period of five years from the date of termination of this contract.

5. Term

This agreement will begin from this 16<sup>th</sup> day of MAY 1975 and will continue for a period of five years.

In witness whereof the parties hereto hereunto set  
their hands and seals.

Atlantis Development Inc.

By 

Dean W. Meledones

By 

Mark A. Mordecai

By 

Dennis J. Solomon

By 