

This Agreement must be executed and returned to the Company (Attn: Gregory Beauchamp) on or before May 25, 2012.

SEPARATION AND GENERAL RELEASE AGREEMENT

THIS SEPARATION AGREEMENT AND GENERAL RELEASE AGREEMENT (this "Agreement") is entered into between Joseph Johnstone ("Johnstone") and Port and Passage, LLC (the "Company"). The Company, together with its subsidiaries and affiliates and their respective officers, directors, employees, shareholders, members, partners, plan administrators, attorneys and agents, as well as any predecessors, successors or assigns or estates of any of the foregoing, may be collectively referred to in this Agreement as, the "Released Parties."

1. Separation from the Company. Johnstone and the Company acknowledge and agree that Johnstone's association with the Company will terminate as of May 18, 2012 (the "Separation Date"). Johnstone further acknowledges that Johnstone has received all compensation and benefits to which Johnstone is entitled as a result of Johnstone's association with the Company, except as otherwise provided in this Agreement. Johnstone hereby acknowledges and agrees that any and all powers, positions and authority that Johnstone held or holds with respect to, or on behalf of the Company, in any capacity, including (without limitation) as a shareholder, officer, director or employee of the Company, and any authorized signatory status that Johnstone may have with respect to the accounts of the Company is terminated as of the Separation Date. Johnstone further agrees and acknowledges that Johnstone does not hold any capital stock, security or equity interest in the Company or any predecessors or successor thereof, or any rights to acquire or receive, directly or indirectly from the Company or any predecessors or successor thereof, any capital stock, security or equity interest in the Company or any predecessor or successor thereof.
2. Johnstone's Outstanding Loan Obligations. Johnstone acknowledges and agrees that the Company provided him with a loan in the amount of \$14,500 (the "Loan"), and that as of the Separation Date Johnstone has not repaid this Loan to the Company and is responsible for repaying the Loan to the Company in the amount of \$14,500 (the "Remaining Loan Balance").
3. Johnstone General Release of Released Parties. In consideration of the payments set forth below in Section 5 below, Johnstone hereby unconditionally and irrevocably releases, waives, discharges and gives up, to the full extent permitted by law, any and all Claims (as defined below) that Johnstone may have against the Released Parties, arising on or prior to the date of Johnstone's execution and delivery of this Agreement to the Company. "Claims" means any and all actions, charges, complaints, controversies, demands, causes of action, suits, rights, and/or claims whatsoever for debts, sums of money, wages, salary, severance pay, commissions, bonuses, unvested stock options, vacation pay, sick pay, fees and costs, attorneys fees, losses, penalties, damages, including damages for pain and suffering and emotional harm arising, directly or indirectly, out of any promise, agreement, offer letter, contract, understanding, common law, tort, the laws, statutes, and/or regulations of the State of New York or any other state and the United States, including, but not limited to, federal and state wage and hour laws (to

the extent waivable), federal and state whistleblower laws, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Equal Pay Act, the Lilly Ledbetter Fair Pay Act of 2009, the Americans with Disabilities Act, the Family and Medical Leave Act, the Johnstone Retirement Income Security Act (excluding COBRA), the Vietnam Era Veterans Readjustment Assistance Act, the Fair Credit Reporting Act, the Age Discrimination in Employment Act, the Older Workers' Benefit Protection Act, the Occupational Safety and Health Act, the Sarbanes-Oxley Act of 2002, the New York State Human Rights Laws and the New York City Human Rights Laws, as each may be amended from time to time, whether arising directly or indirectly from any act or omission, whether intentional or unintentional. This releases all Claims including those of which Johnstone is not aware and those not mentioned in this Agreement. Johnstone specifically releases any and all Claims arising out of Johnstone's association with Company or separation therefrom. Johnstone expressly acknowledges and agrees that, by entering into this Agreement, Johnstone is releasing and waiving any and all rights or Claims which have arisen on or before the date of Johnstone's execution and delivery of this Agreement to the Company.

4. Representations; Covenant Not to Sue. Johnstone hereby represents and warrants to the Company that Johnstone has not: (A) filed, caused or permitted to be filed any pending proceeding (nor has Johnstone lodged a complaint with any governmental or quasi-governmental authority) against the Released Parties, nor has Johnstone agreed to do any of the foregoing; (B) assigned, transferred, sold, encumbered, pledged, hypothecated, mortgaged, distributed, or otherwise disposed of or conveyed to any third party any right or Claim against the Released Parties that has been released in this Agreement; or (C) directly or indirectly assisted any third party in filing, causing or assisting to be filed, any Claim against the Released Parties. In addition, except as set forth in Section 13 below, Johnstone represents and warrants that Johnstone shall not encourage or solicit or voluntarily assist or participate in any way in the filing, reporting or prosecution by himself or any third party of a proceeding or Claim against the Released Parties.

5. Consideration. As good consideration for Johnstone's execution and delivery of this Agreement, the Company shall provide Johnstone with the following:

- (A) a lump sum payment in the amount of \$1687.50, payable within five days following Johnstone's execution and delivery of this Agreement to the Company;
- (B) a lump sum payment in the amount of \$1687.50, payable on May 31, 2012;
- (C) a lump sum payment in the amount of \$2,500, payable as soon as practicable following Johnstone's completion, delivery to the Company, and client's acceptance of, the Birchbox "Who we are Spot," described in Exhibit A, attached hereto;
- (D) a lump sum payment in the amount of \$2,500, payable as soon as practicable following Johnstone's completion, delivery to the Company, and client's acceptance of the Exelon "Evergreen" Video described in Exhibit A;

- (E) The Company shall forgive the Outstanding Loan Obligation; and
- (F) Johnstone shall retain possession and sole ownership of the Company property listed in Exhibit B, attached.

Johnstone acknowledges that Johnstone is not otherwise entitled to receive the consideration set forth above and acknowledges that nothing in this Agreement shall be deemed to be an admission of liability on the part of the Released Parties that it has done anything wrong. Johnstone agrees, represents, warrants, and acknowledges that Johnstone will not seek anything further from the Company, including, without limitation, any capital stock, security or equity interest in the Company or any predecessors or successor thereof, or any rights to acquire or receive, directly or indirectly from the Company or any predecessors or successor thereof, any capital stock, security or equity interest in the Company or any predecessor or successor thereof.

6. Who is Bound. The Company and Johnstone are bound by this Agreement. Anyone who succeeds to Johnstone's rights and responsibilities such as the executors of Johnstone's estate is bound and anyone who succeeds to the Company's rights and responsibilities, such as its successors and assigns is also bound.

7. Cooperation With Investigations/Litigation. Johnstone agrees, upon the Company's request, to reasonably cooperate in any Company investigations and/or litigation regarding events that occurred during Johnstone's tenure with the Company. The Company will compensate Johnstone for reasonable expenses Johnstone incurs in extending such cooperation, so long as Johnstone provides advance written notice of Johnstone's request for compensation.

8. Non Disparagement and Confidentiality. Johnstone agrees not to make any defamatory or derogatory statements concerning any of the Released Parties. Johnstone confirms and agrees that he shall not, directly or indirectly, disclose to any person or entity or use for Johnstone's own benefit, any confidential information concerning the business, finances or operations of the Company or its customers; provided, however, that Johnstone's obligations under this Section 8 shall not apply to information generally known in the Company's industry through no fault of Johnstone or the disclosure of which is required by law after reasonable notice has been provided to the Company sufficient to enable the Company to contest the disclosure. Confidential information shall include, without limitation, trade secrets, customer lists, details of contracts, pricing policies, operational materials, marketing plans or strategies, security and safety plans and strategies, project development, and any other non-public or confidential information of, or relating to, the Company or its affiliates. Johnstone also agrees that the consideration provided to him and all of the other terms of this Agreement shall be kept confidential. Johnstone shall not reveal the consideration provided to him or the other terms of this Agreement to anyone, except to Johnstone's immediate family, legal and financial advisors and then only after securing the agreement of such individual to maintain the confidentiality of this Agreement, or in response to a subpoena or other legal process, after reasonable notice has been provided to the Company sufficient to enable the Company to contest the disclosure.

9. Intellectual Property. All Inventions (as defined below) are solely and exclusively the property of the Company. All Inventions are deemed "work made for hire" as that term is used

in the U.S. Copyright Act, and belong solely to the Company from conception, whether or not such conception occurred prior to the formation of the Company. Johnstone expressly disclaims any and all rights and interest in all Inventions. To the extent that title to any Invention or any materials comprising or including any Invention is found not be a "work made for hire" as a matter of law, Johnstone hereby irrevocably assigns to the Company all of the Company's right, title and interest to that Invention. At any time that the Company requests, Johnstone will sign whatever written documents of assignment are necessary to formally evidence Johnstone's irrevocable assignment to the Company of any Invention, and do all things deemed reasonably necessary by the Company to enable the Company to secure patents, register copyrights or obtain any other forms of protection for any Invention in the United States and in other countries worldwide. At all times, Johnstone will assist the Company in obtaining, maintaining and renewing patent, copyright, trademark and other appropriate protection for any Invention, in the United States and in any other country, at the Company expense.

For purposes of this Agreement, "*Inventions*" means (i) contributions and inventions, discoveries, creations, developments, improvements, works of authorship and ideas (whether or not they are patentable or copyrightable) of any kind that have been conceived, created, developed or reduced to practice by Johnstone alone or with others, at any time, including, without limitation, prior to the formation of the Company, that are directly or indirectly related to the Company's business or potential business; and (ii) any and all patents, patent applications, copyrights, trade secrets, trademarks, domain names and other intellectual property rights, worldwide, with respect to any of the foregoing, and any derivative works of any of the foregoing. The term "Inventions" specifically excludes inventions Johnstone developed entirely on his own time without using any of the Company's equipment, supplies, facilities or trade secret information, unless (i) the invention relates to (A) the Company's business, including, without limitation, any elements that would later become part of the business of the Company, or (B) actual or demonstrably anticipated research or development related to the business of the Company or that would later become part of the business of the Company, or (ii) the invention results from any work performed by Johnstone for the Company, including, without limitation, work performed prior to the formation of the Company.

10. Remedies. If Johnstone tells anyone the consideration provided to Johnstone or any other term of this Agreement, breaches any other term or condition of this Agreement, or any representation made by Johnstone in this Agreement was false when made, it shall constitute a material breach of this Agreement. In the event of a material breach of this Agreement, Johnstone agrees to pay all of the Company's attorneys' fees and other costs associated with enforcing this Agreement. It is understood and agreed that Johnstone shall have obligation to pay the Company's attorneys' fees and other costs associated with enforcing this Agreement if Johnstone were to challenge the validity of the ADEA waiver only.

11. Surrender of Company Property. Johnstone represents and warrants to the Company that prior to or simultaneously with the execution of this Agreement, and expect as set forth in Section 5 above, Johnstone has surrendered to the Company all property belonging to, or purchased with the funds of, the Company and any equipment (including computers and cell phones), employee or security identification or access cards, client data bases, computer files, Company proposals, computer access codes, documents, memoranda, records, files, letters, specification or other papers (including all copies and other tangible forms of the foregoing)

acquired by Johnstone by reason of his association with the Company and in Johnstone's possession or under his custody or control relating to the operations, business or affairs of the Company, its affiliates or its or their respective customers.

12. Construction of Agreement. In the event that one or more of the provisions contained in this Agreement shall for any reason be held unenforceable in any respect under the law of any state of the United States, such unenforceability shall not affect any other provision of this Agreement, but this Agreement shall then be construed as if such unenforceable provision or provisions had never been contained herein. If it is ever held that any restriction hereunder is too broad to permit enforcement of such restriction to its fullest extent, such restriction shall be enforced to the maximum extent permitted by applicable law. This Agreement shall be governed under the laws of the State of New York without reference to choice of law rules and to the extent permitted hereunder, Johnstone consents to the sole jurisdiction of the state and federal courts of New York. **THE COMPANY AND JOHNSTONE HEREBY WAIVE THEIR RESPECTIVE RIGHT TO TRIAL BY JURY IN ANY ACTION CONCERNING THIS AGREEMENT OR ANY AND ALL MATTERS ARISING DIRECTLY OR INDIRECTLY HEREFROM AND REPRESENT THAT THEY HAVE CONSULTED WITH COUNSEL OF THEIR CHOICE OR HAVE CHOSEN VOLUNTARILY NOT TO DO SO SPECIFICALLY WITH RESPECT TO THIS WAIVER.**

13. Acknowledgments.

(A) By entering in this Agreement, Johnstone does not waive any rights or Claims that may arise after the date that Johnstone executes and deliver this Agreement to the Company.

(B) This Agreement shall not affect the rights and responsibilities of the Equal Employment Opportunity Commission (the "EEOC") or similar federal or state agency to enforce applicable laws, and further acknowledge and agree that this Agreement shall not be used to justify interfering with Johnstone's protected right to file a charge or participate in an investigation or proceeding conducted by the EEOC or similar federal or state agency. Accordingly, nothing in this Agreement shall preclude Johnstone from filing a charge with, or participating in any manner in an investigation, hearing or proceeding conducted by, the EEOC or similar federal or state agency, but Johnstone hereby waives any and all rights to recover under, or by virtue of, any such investigation, hearing or proceeding.

14. Opportunity For Review. **Johnstone is hereby advised and encouraged by the Company to consult with Johnstone's own independent counsel before signing this Agreement.** Johnstone represents and warrants that Johnstone (a) has had sufficient opportunity to consider this Agreement, (b) has read this Agreement, (c) understands all the terms and conditions hereof, (d) is not incompetent or had a guardian, conservator or trustee appointed for Johnstone, (e) has entered into this Agreement of Johnstone's own free will and volition, (f) has duly executed and delivered this Agreement, (g) understands that Johnstone is responsible for Johnstone's own attorneys' fees and costs, (h) has been advised and encouraged by the Company to consult with Johnstone's own independent counsel before signing this Agreement, (i) has had the opportunity to review this Agreement with counsel of Johnstone's choice or has chosen voluntarily not to do so, (j) understands that

Johnstone has been given a reasonable opportunity to review this Agreement before signing it and that if Johnstone does not sign and return this Agreement to the Company (Attn: Greg Beauchamp) within the time frame provided, the Company shall have no obligation to enter into this Agreement, Johnstone shall not be entitled to receive the consideration provided for under Section 5 of this Agreement, and the Separation Date shall be unaltered, and (k) understands that this Agreement is valid, binding, and enforceable against the parties hereto in accordance with its terms

Agreed to and accepted by, on this ____ day of _____, 2012

Witness: JOSEPH JOHNSTONE

Agreed to and accepted by, on this ____ day of _____, 2012

PORT AND PASSAGE, LLC

By: _____
Gregory Beauchamp

Exhibit A
Deliverables

Johnstone agrees to complete and provide to the Company the following deliverables (the “Deliverables”) to the Company, subject to the client’s approval, as follows:

1. BBox Spot
 - Mood Piece
 - Just Graphics
 - Evergreen
2. FutureBrand- Exelon
 - 1-3 minute Evergreen video

The Deliverables shall not be considered “complete” until approved by the client.

Exhibit B
Company Property

HP Monitor
Drobo
Three small drives
Two G-Drives

4/9/12

Jeremy Agrees to:

Finished until they are complete and client signs off:

BBox Spot

- Mood
- Just Graphics
- Evergreen

FutureBrand - Exelon

- 1-3 minute Evergreen Video

In return for:

\$6750 - Salary for May


\$5000 - Severance

Paid out:

1/2 salary - May 15

1/2 salary - May 31

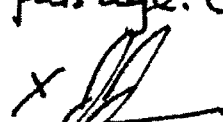
Severance - \$5000 - May 31

 Greg Beasley

Hardware

- Greg keeps laptop and Monitor (Jeff's setup)
- Jeremy keeps Monitor (HP)
- Greg keeps 1 G-Raid Drive, 2 small G drives
- Jeremy keeps Drobo, 3 small drives, 2 G-Drives

Domain - Transfer to Greg 1. portandpassage.com
2. port+passage.com

X  X 