

February 6, 2013

Mr. Alex Farney
Managing Director
Seaside Hospitality
236 Seashore Drive
Chafeston, NC 46283

To:

Ms. Martha Childress
67 West Avenue, Apt. 43B
Chafeston, NC 46283

Dear Martha,

As per our meeting on February 5, your employment with Seaside Hospitality will be terminated effective February 15, 2013. Your dismissal is in line with our at will termination policy. According to this policy, either party may terminate the employee employer relationship without notice and without cause. This letter is a written confirmation of everything we discussed during our in person meeting.

On February 10, 2013 you will attend another meeting, during which, you will be given a severance package. You are entitled to 2 weeks of severance pay for every year that you have worked at Seaside Hospitality. According to our records, you will receive a total of 10 weeks of severance pay at your full pay rate. You will receive your severance paycheck on your last day of employment provided you have returned the signed release waiver contained in your packet. You will receive your final paycheck on your last day with the company.

Your eligibility under COBRA will be explained during the February 10 meeting, along with your options regarding your 401(k) plan. You will receive information related to the amount you will receive as payment for earned and unused PTO. During this informational meeting you are encouraged to ask questions. Please feel free to contact the HR representative assigned to you to take advantage of employment counseling or to ask any questions you may have following the meeting. The name and number of your representative is listed in your information packet.

Thank you for your years of loyal service to this company. Your exit from the company is on good terms; therefore, we encourage you to investigate employment opportunities at the other company owned properties. You may visit the company intranet for a list of open positions or you may ask your HR representative for a list of openings within your field of expertise and in your preferred geographic location. I wish you all the best in the future.

Regards,

Alex Fomey

Mr. Alex Farney
Managing Director
Seaside Hospitality