

M E M O

FROM: PHIL KEETER, PRESIDENT MRRA

TO: ALL GENMAR DEALERS/MEMBERS

RE: GENMAR BANKRUPTCY – BELLAVIA GENTILE & ASSOCIATES, LLP INFORMATIONAL WEBINAR

DATE: July 1, 2009

Dear Members:

By memo dated June 19, 2009 we advised you that, as a result of GENMAR having filed for Chapter 11 Bankruptcy protection, it was advisable for GENMAR dealers to pool their resources and ensure that they have their own collective voice which will be heard in the pending Bankruptcy. The Association also determined that the best way to achieve this goal is to form a committee of Genmar dealers, which will appear in the pending Bankruptcy as The Committee of Genmar Dealers (the “Committee”) and for the Committee to engage the law firm of **Bellavia Gentile & Associates, LLP** (“**Bellavia Gentile**”) to represent it in advocating the best interests of GENMAR dealers.

Bellavia Gentile will be conducting a “webinar” which will discuss, in detail, the unique issues that may arise in the Genmar Bankruptcy proceeding which could substantially impact your dealership and the need for formation of the Committee. Just some of the important and unique issues that may arise in the Genmar Bankruptcy proceeding which could substantially impact your dealership, and that will be discussed during the webinar, are:

1. Possible termination of dealer agreements by Genmar;
2. In the event of dealer agreement termination, Genmar's breach and abandonment of its obligations (under either relevant State law or the relevant dealer agreement) to repurchase an individual dealer's boat and parts inventory;
3. Genmar's decree that certain dealers agree to the amendment of their existing dealer agreement or face the termination of such existing dealer agreement;
4. The negotiation of the terms of any such amended dealer agreement as Genmar may insist upon onerous increased inventory/purchase requirements, increased working capital requirements, and increased facility investments by dealers;
5. Modifications to warranty obligations; and
6. Denial, delay or limitations in the payment of warranty, incentive and other payments to dealers.

In addition, we have received many calls seeking information concerning the GENMAR Bankruptcy and the Committee. Just some of the common questions that we have been receiving are (a) if we do not get enough participants, will I get my money back?, (b) will I have to pay more than the initial \$1,000 fee, (c) will my dealership name be listed on any document, (d) is my dealership's participation confidential?, (e) do Genmar dealerships that do not participate share in the benefits obtained by the Committee? And (f) who will keep me updated? These, and other questions concerning the GENMAR Bankruptcy and the Committee will be addressed and answered during the webinar.

In sum, we urge and invite all GENMAR member dealers to participate in this webinar as we strongly believe that engaging **Bellavia Gentile** is in the

collective best interests of GENMAR dealers. Accordingly, the Association is hereby providing you with the following instructions for participating in the July 8, 2009 Bellavia Gentile & Associates, LLP webinar concerning the Genmar Bankruptcy:

- a. About 15 minutes prior to 3:00 p.m. EDT on July 8, 2009 - Visit web site www.GotoWebinar.com
 - b. Click on "Join a Webinar" located on left hand side of screen under "For Gotowebinarusers"
 - c. Enter Webinar ID - "760-717-211" and email address of webinar participant
7. Click on suggested link in paragraph # 1 to join webinar
 8. For audio utilizing telephone - call 916-233-3087 and utilize access code
 9. "599-833338"