

February 26, 2010

Dear Payback Stallion Owners,

Thank you for all of your responses to my email earlier this week. I just wanted to follow up with you regarding this situation.

As I stated, the new corporation registered by Laura Wood in Florida is a separate entity from the original SHN PAYBACK INC., a 501(c)(5) non-profit corporation registered in the State of Maryland in December, 2007. Although it shares the same name, it is NOT affiliated with the original corporation in any way. The Florida corporation does not possess any status with the IRS as a non profit to date. The website found at both shnpayback.com and shnpayback.org are controlled by this new corporation, which is both confusing and misleading.

Therefore, your breeding donations made to the original SHN PAYBACK INC. cannot be sold by this "new" corporation without your authorization. I would encourage you to notify them of your wishes.

I am working to restore the original Payback website shortly, albeit at another web address, and will conduct the business of this non profit as before. I know that this has been troubling to all of you, and my hope is to continue the benefits to everyone in the future. There will be a restructuring of the administration of this program before next year to ensure it's continued success.

I will keep you informed of any developments. Thank you for your continued support and please don't hesitate to contact me if you have any questions or concerns.

Sincerely,

Peggy Ingles

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