

**OPTION TERMINATION AGREEMENT**

OPTION TERMINATION AGREEMENT (this "Agreement"), dated as of June 6, 2011, by and between Boston Reed Company, a California corporation (the "Corporation") George Haas (the "Holder") and Branagh Wignall Investments LLC ("Stockholder Representative").

**WITNESSETH:**

WHEREAS, the Corporation has previously granted to the Holder certain options or warrants to purchase shares of common stock of the Corporation, as hereafter set forth; and

WHEREAS, Educational Resources, Inc., a Kansas corporation ("Purchaser"), the Corporation and each of the holders (the "Sellers") of the common stock of the Corporation ("Common Stock") have entered into a Stock Purchase Agreement, dated June 6, 2011 (the "Purchase Agreement"), pursuant to which Sellers agreed to sell all of the issued and outstanding shares of Common Stock held by them to Purchaser (the "Transaction"); and

WHEREAS, the Holder has or shall receive from the Stockholder Representative, on behalf of the Corporation, a cash payment of \$20,476.74 (the "Option Termination Payment");

WHEREAS, as contemplated by the Purchase Agreement, the Holder desires to terminate all of the options to purchase Common Stock that the Corporation has granted to Holder, in consideration of the Option Termination Payment, as such term is defined in the Purchase Agreement, to be paid by the Corporation to Holder in accordance with the Purchase Agreement, effective immediately prior to the consummation of the Transaction.

NOW, THEREFORE, in consideration of the Option Termination Payment, the premises and mutual covenants set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The Corporation and the Holder agree that set forth below is a correct and complete list of all options to purchase Common Stock issued to and held by the Holder (the "Options") and the respective exercise prices thereof:

Number Shares Issuable upon Exercise of Options	Exercise Price
25,000	\$1.00

2. The Holder represents and warrants to the Corporation that: (a) the Options have not been exercised by the Holder and that these are the only Options granted to the Holder by the Corporation; (b) the Holder is the sole owner of the Options free and clear of

any liens, pledges, mortgages, deeds of trust, charge, option, right of first refusal, easements, servitudes, proxies, voting trusts or other agreements, restrictions, security interests, claims, rights of another or encumbrances; (c) the Holder has full legal capacity and power to execute and deliver this Agreement and any other agreements or instruments executed by him or her in connection herewith and to consummate the transactions contemplated herein or therein; (d) this Agreement and the other agreements and instruments executed by the Holder in connection herewith are valid and binding obligations of the Holder enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar laws relating to or affecting enforcement of creditors' rights generally and except as enforcement thereof is subject to general principles of equity; (e) the Holder has executed this Agreement voluntarily and without any duress or undue influence; (f) the Holder has read this Agreement, understands the terms and consequences of it and has had adequate time to think about this Agreement and discuss it with his or her own counsel and advisors; and (g) the Holder is fully aware of the legal and binding effect of this Agreement.

3. Effective as of the date hereof, the Corporation hereby cancels, and the Holder hereby agrees to the termination of the Options and the surrender and release of all of the Holders rights in respect thereof. The Holder unconditionally acknowledges the Holder's receipt of the Option Termination Payment and unconditionally agrees that (i) the Options are hereby terminated, cancelled and extinguished, (ii) neither the Corporation nor Purchaser, nor any other party shall have any obligations or liabilities, to the Holder or otherwise, with respect to the Options and (iv) the Holder shall have no rights in respect of the Options other than the Option Termination Payment.

4. The Stockholder Representative shall pay the Option Termination Payment to the Holder.

5. This Agreement constitutes the complete and entire understanding among the undersigned with respect to the subject matter of this Agreement. The terms of this Agreement may not be changed, altered, modified or amended, except in a writing signed by both parties.

6. Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms or provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, then the provision will be interpreted to be only so broad as is enforceable.

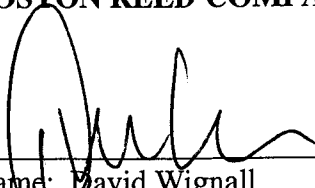
7. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts made and performed in such State without giving effect to the choice of law principles of such state that would require or permit the application of the laws of another jurisdiction.

7. This Agreement may be executed in one or more counterparts (including by facsimile), each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

**[SIGNATURE PAGE FOLLOWS]**


IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

**BOSTON REED COMPANY**



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Name: David Wignall  
Title: Chief Executive Officer

  
Branagh Wignall Investments LLC

**HOLDER**

Name: \_\_\_\_\_



George Haas

Number of options	Strike Price	Exercise Cost	Amount Earned b/cost	Amnt Due
5,000	\$3.00	\$15,000.00	\$17,619.19	\$2,619.19
5,000	\$3.00	\$15,000.00	\$17,619.19	\$2,619.19
5,000	\$2.00	\$10,000.00	\$17,619.19	\$7,619.19
5,000	\$2.00	\$10,000.00	\$17,619.19	\$7,619.19
			Sum	\$20,476.74
Escrow Impound				
5,000		\$0.353	-\$1,763.29	-\$1,763.29
5,000		\$0.353	-\$1,763.29	-\$1,763.29
5,000		\$0.353	-\$1,763.29	-\$1,763.29
5,000		\$0.353	-\$1,763.29	-\$1,763.29
				-\$7,053.15
			Amnt to distribute p/close	\$13,423.59