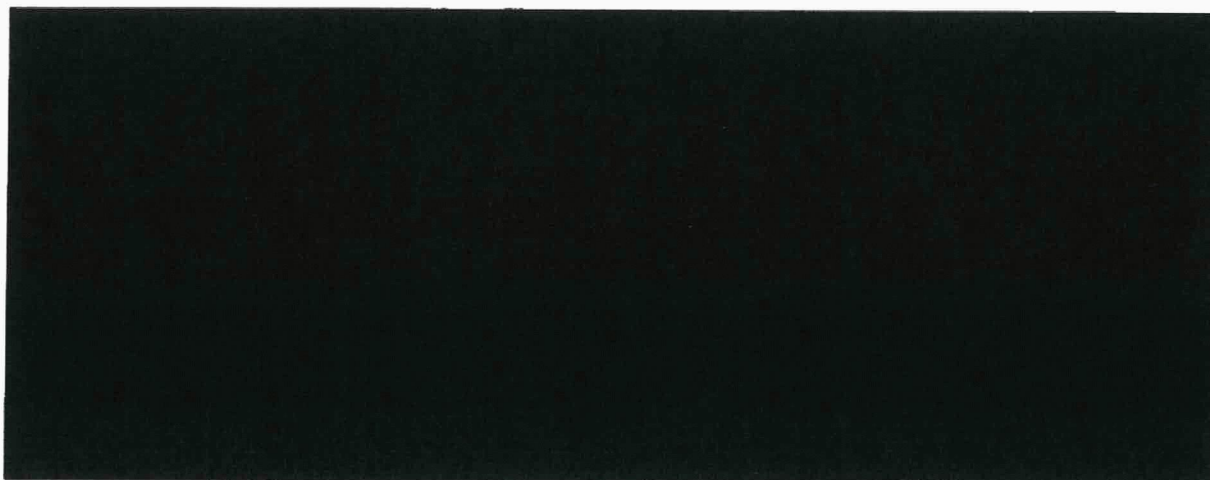


TITUS EXHIBIT C

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-----Original Message-----

From: Kevin Ishaug [mailto:Kevin@FreewheelBike.com]
Sent: Thursday, March 20, 2008 10:48 AM
To: Titus, Dan
Subject: RE: Lemond

Dave Ebel and Jim Kudorer (sp?). One of the guys mothers brought the bikes in for us to build, included was the packing list and cost (nice to know what your margin is on a Victoire!) and ship-to address (Greg's). The mother knows Kathy Lemond somehow, that is as much as I know.

Again, I hate wasting your time and mine on this issue, but you can imagine it raises my blood pressure a few points.

Regards,

Kevin

-----Original Message-----

From: Titus, Dan [mailto:Dan.Titus@trekbikes.com]
Sent: Wednesday, March 19, 2008 2:48 PM
To: Kevin Ishaug
Subject: RE: Lemond

Kevin,

Can you provide first and last names of these kids? Thanks.
DT

-----Original Message-----

From: Kevin Ishaug [mailto:Kevin@FreewheelBike.com]
Sent: Wednesday, March 19, 2008 11:10 AM
To: Titus, Dan
Subject: Lemond

Dan,

I wanted to bring to your attention a matter that recently occurred in my market regarding Greg Lemond. Two weeks ago, I worked with two young men that were interested in buying road bikes for the upcoming season. After making the presentation and getting our selection narrowed down, the customers selected Lemond Zurich's based on my recommendation of fit,



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value
and performance. We did not have the exact specifications that the two
young men were looking for, we ordered bikes and were expecting to
complete
the sale last weekend. After ordering bikes to fill the customers order
(we
had last years bikes and they wanted this years models), one of the
young
men returned this past weekend to inform me that they were able to get
the
"hook-up" from Greg Lemond himself, and since they were saving over 50%,
they ordered Victoire's instead. And, to make matters even worse, they
ordered an extra bike to sell online to cover that cost of the first two
bikes.

The results of Greg's actions:

- *Undermining the dealer relationship
- *Devaluing the process and services we provide
- *Taking profit \$\$ directly out of my pocket
- *Straining the relationship between Freewheel and Lemond/Trek

Why would we support a vendor that is deliberately using back-channels
to
sell products in our market? As an immediate resolution to this
problem,
the only fair and practical thing that I can see is to bill Mr. Lemond's
account for the lost profit \$\$ that we have foregone as a result of his
action. Furthermore, going forward, I would like an apology and his
word
that he will not sell around his dealers going forward.

Regards,

Kevin Ishaug
Owner, Freewheel Bike
Minneapolis, MN 55454
612-339-2223