Letter of Intent to Acquire Rodeo Arena Parcel

The purpose of this letter is to establish	
as the buyer's agent of the Williamson County Sheriff's Posse Board of Directors for the purpose of relocating the Williamson County Sheriff's Posse Arena and organization to the Jarrell community.	
Promptly after execution of the Letter of Intent (LoI), the Parties shall enter into good faith negotiations to acquire a parcel of land to reasonably construct a new rodeo arena and other facilities to sufficiently support an annual rodeo and other events as determined by the Board and approved by the membership. The Letter of Intent does not create any binding obligation, expressed or implied, by either Party. The Posse Board of Directors agrees to engage as our exclusive agent for the negotiation and acquisition of a future rodeo site.	
The LoI shall enter into force when it has been signed by both Parties and shall terminate on the earlier of: (i) the date of execution of any Definitive Agreement, and (ii) [date] unless the Parties agree to extend the date. The Parties shall have no claim against each other as a result of termination of the LoI for any reason.	
The LoI contains the entire understanding of the Parties with respect to the contemplated formation of the Company.	
Originally formed in 1943, the Williamson County Sheriff's Posse has produced 75 concurrent rodeos, and is the second longest running rodeo in the State of Texas. Each rodeo weekend, more than 5,000-8000 performers and attendees gather to celebrate the western lifestyle. The rodeo produces a significant economic impact in revenue for local businesses and sales tax revenue for the host city. The rodeo provides a significant and historical foundation from which a larger western heritage festival could be launched.	
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Ch	ris Mattice, WSCP Captain
Dated Da	ited 10/15/18

WCSP ARENA

// Plan Duration // Actual Start // % Complete // Actual (beyond plan) // % Complete (beyond plan Select a period to highlight at right. A legend describing the charting follows. Period Highlight: 1 PLAN ACTUAL ACTUAL PERCENT ACTIVITY PLAN START DURATION START DURATION COMPLETE 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 0% Removal of arena footing 23-Oct 0% Removal of aena Lighting 35% Removal of steel structures 26-Oct 21 0% Removal of portable structures 20-Oct 0% Removal of arena equipment Kemoval of electric systems 20-Oct 0% owned by WCSP 22-Oct 0% Final cleanup & debris removal All scheduling is dependant on 30-Nov 0% weather. City will be notified if 0% 0% 0% Activity 11 0% Activity 12 0% Activity 13 0% Activity 14 0% Activity 15 0% Activity 16 0% Activity 17 11 11 0% Activity 18 12 12 0% Activity 19 12 12 0% Activity 20 14 0% Activity 21 14 0% **Activity 22** 14 14 0% **Activity 23** 15 15 0% Activity 24 15 15 0% **Activity 25** 15 15 0% Activity 26 16 28 16 30