

November 2, 2012

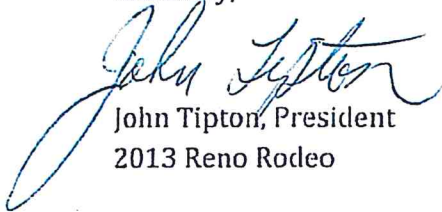
Tracy L Domingues, Director of Parks and Recreation  
City of Sparks  
98 Richards Way  
Sparks, Nevada 89431

LETTER OF INTENT

Dear Tracy,

Pursuant to our recent conversations with you and your fellow representatives from the City of Sparks, we are writing today to confirm our intention to proceed with the lease of the Gandolfo arena for \$1.00 per year. We look forward to expanding the use of this facility.

Sincerely,

  
John Tipton, President  
2013 Reno Rodeo

  
Bill Bertelson, President  
2014 Reno Rodeo