

January 14, 2010

Jeff Hooper
Executive Director
National Cutting Horse Association
260 Bailey Avenue
Fort Worth, TX 76107

Dear Mr. Hooper:

Thank you for your letter regarding our proposal to host the NCHA World Finals at the South Point Equestrian Center in 2010. We completely understand that the NCHA World Finals has totally changed its structure for the Open and Non-Pro divisions.

Congratulations also – we have heard that the World Finals Open and Non-Pro were very well received at the Futurity.

We would like you to know, however, that we are still very interested in a relationship with the NCHA and want you to know that our offer was not just limited to 2010. Our offer was not meant to interfere with the World Finals of the Open and Non-Pro divisions, but rather to accommodate those members in the rest of the classes that have now been deleted from the current format.

As I mentioned before, we believe your fans, sponsors and participants would welcome the continuation of their World Finals in the other classes and we continue to extend our offer to you.

Again thank you for your time – let's definitely stay in touch and best wishes for a great 2010!

Sincerely,

Steve Stallworth
Equestrian Center General Manager
South Point Hotel & Casino