
PROFESSIONAL BULL RIDERS, INC.

TO: CURRENT AND POTENTIAL BULL OWNERS WHO MAY OR MAY NOT BE STOCK CONTRACTORS (“OWNER”)
FROM: JAY DAUGHERTY – VP OF EVENT TOURS, PROFESSIONAL BULL RIDERS, INC.
SUBJECT: 2009 BULL TEAMS
DATE: 9/05/08

Dear Owner:

Please allow this communication to serve as a formal and binding letter of agreement and understanding (“Letter”) that details the relationship between Professional Bull Riders, Inc. (“PBR”) and Owner (collectively, “Parties”) as agreed to by the Parties hereto, with respect to the 2009 Bull Teams (“Bull Team(s)").

Owner agrees and acknowledges as follows:

- A. Owner intends to purchase a bull team for the 2009 PBR Built Ford Tough Event Series (“2009 BFTS”).
- B. To purchase a bull team for the 2009 BFTS, Owner shall sign this Letter below and return it to PBR along with payment in the amount of Two Thousand Dollars (\$2,000) on or before September 19, 2008.
- C. Any and all payments Owner remits to PBR under this Letter are strictly non-refundable.
- D. Upon PBR’s timely receipt of Owner’s signed Letter and payment, PBR shall mail Owner a ballot that includes the 2009 bull team rule change options.
- E. Upon PBR’s timely receipt of ballots, PBR shall mail Owner the 2009 bull team rules.

For the avoidance of doubt, the Parties hereto agree and acknowledge that the above contemplated voting opportunity on the 2009 bull team rules shall be expressly conditioned upon PBR's receipt of this Letter, signed by Owner, and the accompanying payment by September 19, 2008.

Agreed and Accepted:

OWNER

By: _____

Date: _____

Print: _____