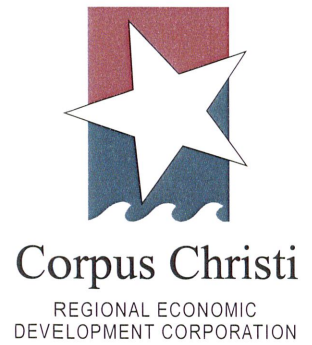


May 14, 2021

City of Corpus Christi
Attn: City Manager
1201 Leopard Street
Corpus Christi, TX 78401



Re: New Sports Company Annual Compliance Report

Dear Mr. Peter Zanoni:

Per the agreement with and between the Corpus Christi Business and Job Development Corporation and New Sports Company, I have received and reviewed the information and documentation provided by the company. Under the amended agreement New Sports Company had to on or before May 21, 2021, must demonstrate to the satisfaction of the City Manager that the Company has full funding for construction of Phase I. They have done that. The company will close on the property by May 21st and they have more than the \$1.5 million required for the construction of Phase I.

They may invoice for infrastructure expenses incurred during Phase I construction.

Best Regards,

A handwritten signature in blue ink that reads "Mike Culbertson".

Mike Culbertson
Chief Operating Officer