

FOUNDERS MEMBERSHIP POLICIES & PROCEDURES

1. **TYPES OF MEMBERSHIPS:**

Individual — Available to any natural person.

Corporate — Available to any corporation, Limited Liability Company, Limited Partnership, Limited Liability Limited Partnership, Professional Corporation, Professional Partnership, General Partnerships, and other entities organized under the Texas Business Organization Code or comparable statute of another state.

2. **TRANSFERABILITY OF MEMBERSHIPS:**

Individual memberships are non-transferable to any other person for any reason. If a member passes away during the Membership term, the Membership will become null and void.

An Individual Membership may be converted to a Corporate Membership by making an additional \$5,000 payment during the initial 5-year term of the membership. The initial term of the Membership will not change, and the Membership will be available for annual renewal upon expiration of the original 5-year Membership term. Memberships that have passed the initial 5-year term are not eligible for conversion.

Corporate — A Corporate Membership is the property of the entity named as the Corporate Member. The Membership may not be sold except as part of a sale of all or substantially all of the Corporate Member's assets. If transferred to an Individual, a Corporate Membership will become an Individual Membership, subject to the rules stated above for Individual Memberships.

If all or substantially all of a Corporate Member's assets are sold to a single buyer or the Corporate Member dissolves, merges, or consolidates, the Membership shall vest in whatever other entity or individual becomes the owner of such assets or becomes the successor of the Corporate Member.

RODEO AUSTIN reserves the right to require written proof satisfactory to RODEO AUSTIN of any transfer of a Corporate Membership.

3. **COST OF MEMBERSHIP:**

(a) Individual Membership — \$5,000 one-time payment for initial 5-year membership term. Membership may be renewed annually after the initial term for \$1,000 per year.

(b) Corporate Membership — \$10,000 one-time payment for initial 5-year membership term. Membership may be renewed annually after the initial term for \$2,000 per year.

4. **MEMBERSHIP PRIVILEGES:**

(a) The Executive Committee of RODEO AUSTIN has the right to establish and modify Founder's Club Membership requirements, benefits, policies and procedures. Founders Club members must maintain a status of good standing according to RODEO AUSTIN's By Laws.

(b) The Executive Committee may suspend or revoke membership for violation of requirements, benefits, policies, or procedures at any time.

5. **FOUNDERS CLUB BENEFITS:**

Founders Club benefits for each Individual Founder includes: four (4) club passes for each day the Founders Club is open. Benefits for each Corporate Founder will include eight (8) club passes for each day the Founders Club is open. SUBJECT TO Rule 6 below, each pass shall entitle one (1) person to admission into the Founders Club on the day for which such pass is issued. Each pass entitles the holder admission to the Founders Club, but not the Main Arena. For admission to the Main Arena, each person must have an official RODEO AUSTIN rodeo and concert ticket. Each Individual Founder will also receive two (2) parking passes in the designated Founders Lot for the duration of the Fair and Rodeo. Each Corporate Founder will also receive four (4) parking passes in the designation Founders Lot for the duration of the Fair and Rodeo. Parking passes issued are subject to designated Founders Lot capacity limits, and parking spaces are first come, first served. RODEO AUSTIN prohibits the resale of Founders Club passes and parking passes received with the Membership.

6. **LIMITATION OF NUMBER OF CLUB OCCUPANTS:**

At all times while the Founders Club is in operation, RODEO AUSTIN management reserves the right to restrict admission to the Founders Club in order to maintain compliance with Fire Code or other regulations governing the Travis County Exposition Center.

ACCEPTANCE OF RODEO AUSTIN POLICIES & PROCEDURES

The undersigned Member Applicant acknowledges that they have reviewed and understand the Founders Membership Policies & Procedures listed above and made available in Rodeo Austin's By Laws. It is further understood that The Executive Committee of RODEO AUSTIN has the right to establish and modify Founder's Club Membership requirements and benefits. The Executive Committee may also suspend or revoke membership for violation of any Rodeo Austin Membership policy and procedure at any time, and the undersigned member applicant will be required to leave Rodeo Austin grounds immediately. The undersigned Member Applicant further agrees to RELEASE, INDEMNIFY, and HOLD RODEO AUSTIN harmless against any claims that are made against Rodeo Austin arising out of or related to any such violations of Rodeo Austin Membership Policies and Procedures. The undersigned agrees to the terms and conditions set forth in this document.

Name (Printed) of Participant

Signature of Participant

Date