

Tom Pollan - CTA Land Contract Status Letter to Judge McDonald.pdf - Adobe Acrobat Standard

From: "James R. Carpenter" <jim@carpenteraustin.com>
To: "Judge Ronnie McDonald" <gayle.wilhelm@co.bastrop.tx.us>, "Ronnie McDonald" <ronnie.mcdonald@co.bastrop.tx.us>, "Lee Dildy" <lee.dildy@co.bastrop.tx.us>
Date: 5/5/2010 7:07 PM
Subject: CTA Land Contract Status Letter to Judge McDonald.pdf - Adobe Acrobat Standard
CC: "Kyle, Jerry" <JerryKyle@andrewskurth.com>, "Tom Pollan" <tpollan@bickerstaff.com>, "Garry Kimball" <Garry@spubfin.com>, "Patrick W. Lindner" <plindner@davidsontroulo.com>
Attachments: CTA Land Contract Status Letter to Judge McDonald.pdf

CONFIDENTIAL COMMUNICATIONS

Attached please find the letter from Gracy Title confirming that the McFarland Tracts are under contract as represented.

Please note that the third-extended contract closing date is July 27, 2010. We now have less than 85 days remaining to complete our financing to purchase this property as we planned. Our funding has always depended on not utilizing available FAA funds in favor of a privately funded financial model based upon a 381 Agreement on the terms we presented to Bastrop County last year. The communication just received today, in response to last Wednesday's letter, indicates that we are nowhere near a resolution on an agreement. The contractual status of the property remains exactly as we have always represented and could have been simply resolved with a telephone call, and letter obtained within a few hours as we have done today. This detail should not have presented a reason for delaying the presentation of the timely and good faith efforts we have made to satisfy the County's legal concerns on this agreement.

A status report on the agreement was expected by our partnership the first part of this week since the April 30th deadline was not achieved. We have an appointment and planned to file our FEMA CLOMR application with the Bastrop County Engineer in the morning based on our mistaken impression that we had resolved all outstanding issues. Our property tax recruitment campaign to relocate or domicile taxable business aircraft from several states was implemented this week. We need some immediate communication on these issues so that our partnership can make its decision. We need an honest assessment of Bastrop County's intent at this point and a specific timeline that can be achieved. We look forward to hearing from you at your earliest convenience. Best regards;

Jim Carpenter
Managing Partner



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