

Land of the Dinosaurs, LLC

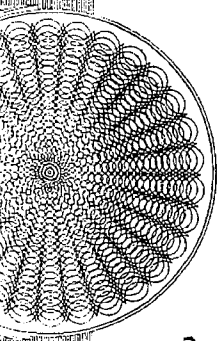
MEMBERSHIP CERTIFICATE

This Certifies that Glen Rose Economic Development Corporation is the registered holder of Membership Interest(s) Eight (8)

of the above named Company, transferable only on the books of the Company by the holder hereof in person or by Attorney upon surrender of this Certificate properly endorsed and in accordance with the terms and conditions of the Certificate of Formation and the Limited Liability Company Agreement of the Company, as amended to the date of transfer, copies of which may be inspected and copied during normal business hours at the principal office of the Company.

In Witness Whereof, the said Company has caused this Certificate to be signed by its duly authorized Manager(s) or Officer(s) and its Seal to be hereunto affixed
this Nineteenth day of February 2010


Secretary




Secretary

Secretary



November 12, 2009

Mr. Mike Dooley
Dooley Management Company
P.O. Box 2031
Glen Rose, TX 76043

Dear Mr. Dooley,

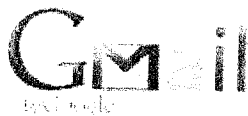
This letter is to confirm the discussions between Dooley Management and Billings Productions, Inc., regarding your proposed dinosaur theatrical presentation at the Glen Rose Amphitheater between May and August of 2010. Billings Productions has agreed to provide you with 7 dinosaurs (including one T-Rex) for that production.

We will work with you, based on the story line to provide dinosaurs that fit your needs and within the budget allotted. If you have any questions or need any further information, please do not hesitate to contact me.

Very truly yours,

A handwritten signature in black ink, appearing to read "Tim Brightman", with a long horizontal flourish extending to the right.

Tim Brightman
Business Development Director



Darrell Best <darrell.gredc@gmail.com>

Land of the Dinosaurs

4 messages

Darrell Best <darrell.gredc@gmail.com>

To: mike@dooleyman.com

Tue, Dec 8, 2009 at 10:54 AM

Mike I will stop by in a little while to discuss the attached.
Thanks,
Darrell

 **GREDC Funding Application.docx**
33K

Mike Dooley <mike@dooleyman.com>

To: Darrell Best <darrell.gredc@gmail.com>

Tue, Dec 8, 2009 at 11:42 AM

Great. I have a shuttle to Love at noon. if you cannot get here by then, I will be back Thursday morning and will call. mike.

[Quoted text hidden]

Darrell Best <darrell.gredc@gmail.com>

To: Mike Dooley <mike@dooleyman.com>

Wed, Dec 30, 2009 at 1:41 PM

I am out until Monday out until Monday but are you making a pitch on Monday night to the 4B? If so do you need any help on

Sent from my iPhone

[Quoted text hidden]

Mike Dooley <mike@dooleyman.com>

To: Darrell Best <darrell.gredc@gmail.com>

Wed, Dec 30, 2009 at 2:39 PM

No thanks. I am having to provide much of my own data, but the company is registered and the basis is sound. See you monday night. Have a good new years and be safe. mike dooley.

-----Original Message-----

From: Darrell Best [mailto:darrell.gredc@gmail.com]

[Quoted text hidden]

[Quoted text hidden]

February 9, 2010

To Whom It May Concern:

Please accept this letter as confirmation that the City Council of the City of Glen Rose, at its Regular Meeting on February 8, 2010, approved the request of the Glen Rose 4B Economic Development Corporation to invest Eighty thousand dollars (\$80,000.00) in the musical production to be staged by Land of the Dinosaurs LLC.

If you have any questions or need additional information, please do not hesitate to contact this office.

Sincerely,

Peggy Busch
City Secretary



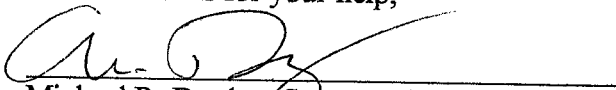
February 11, 2010

Peggy Busch, City Secretary
City of Glen Rose, TX
PO Box 1949
Glen Rose, TX 76043

Dear Peggy,

Attached is an invoice for payment of \$80,000.00 to the Glen Rose Economic Development Corporation for an investment in Land of the Dinosaurs. When the check has been cut and signed, please call me at the Expo Center or on my cell, 254-897-9209, and I will pick it up at City Hall. I will bring a Membership Certificate signed by two officers of the corporation and leave it with you when I get the payment.

Thanks for your help,


Michael R. Dooley, Secretary/Treasurer
Land of the Dinosaurs, LLC



Invoice # 10001

Terms: Due Upon Receipt

Invoice Date: Feb. 17, 2010

TO:

Glen Rose Economic Development Corporation
 City Hall
 Glen Rose, TX 76043

Qty	SKU	Description	Price	Total
8	-	Membership Interests	\$10,000/ea	80,000.00

pd 2-17-08
 ck # 15 B
 LL

Total: 80,000.00
 Sales Tax: N/A
 Grand Total: 80,000.00

Please Make Checks Payable to Land Of The Dinosaurs LLC.

Land Of The Dinosaurs, LLC · PO BOX 2031 · GLEN ROSE · TX · 76043 · (254) 230-9589

**GLEN ROSE
ECONOMIC DEVELOPMENT CORPORATION**

TYPE-B SALES TAX FUNDS

Funding Application

v1. 2009

Before a project may be considered and awarded any funds, the attached application must be completed and submitted to:

**GREDC
Glen Rose Town Hall
P.O. Box 1949
201 NE Vernon Street
Glen Rose, TX 76043**

The GREDC may direct a public hearing to be scheduled and a funding agreement to be drafted. The GREDC and the Glen Rose City Council must both approve the funding agreement. Public infrastructure improvement projects will be placed in the Capital Improvements Plan, and when complete, the project is owned by the City of Glen Rose.

All actions of the GREDC are subject to the Development Corporation Act of 1979, article 5190.6 Vernon's Civil Statutes, Section 4B and local government code section 501 to 505. The GREDC is a legal entity with statutory authority to spend economic development sales tax dollars. The Corporation is city-chartered and governed by a city-appointed board of directors. The GREDC is a Type-B Corporation (formerly "4B") and may fund "projects" focused on the creation of "primary jobs" and/or to provide an economic benefit to the City of Glen Rose, as well as "Quality of Life" projects. Application approvals are subject to funding availability.

**GLEN ROSE
ECONOMIC DEVELOPMENT CORPORATION**

PROJECT FUNDING REQUEST APPLICATION

SECTION I - APPLICANT INFORMATION

Submittal Date: 1/28/2010

Company Name/Organization: LAND OF THE DINOSAURS, LLC

Address (Street/City/State): PO BOX 2031
Colen Rose, Tx 76013

Phone: (254) 897-3474 (temp) Website: www.landofthedinosaur.com

Fax: (254) 897-7713

Name of Company/Organization Contact on this project:

Mike Dooley

Type of Business Structure: Corporation Partnership Sole Proprietorship Non Profit City

Year Business Started: Year 2009 Location Colen Rose, Tx

Current Employment: Permanent Full-Time 0 Permanent Part-Time 0

Average Production Wage N/A

Full-Time Employees receive the following benefits:

N/A

Financial Information: Five Years Annual Financials Attached Start up

Include: Statement of profit and loss; Balance sheet; Cash Flow Statement; IRS reporting forms.

Performa Annual Sales for Corporation / Company \$ _____

This Facility \$ 372,000

Local Sales Tax paid Annually \$ 27,900

Current Payroll \$ 0

Has the Company ever filed for bankruptcy protection under Chapter 7 or

Chapter 11 of the Bankruptcy Statutes? No () Yes () Details: (Attach additional sheet if necessary)

**GLEN ROSE
ECONOMIC DEVELOPMENT CORPORATION**

SECTION II- PROJECT INFORMATION

The proposed improvements are to be located within the following taxing district (s):
City of Glen Rose () Somervell County ()

This application is for:

Business Development ()

- Expansion of Existing Facility () or
- New Construction ()
- Other (✓) New tourism attraction

Quality of Life Improvement ()

- Parks, Open Space ()
- Museums ()
- Entertainment (✓)
- Other () _____

Capital Improvements for Public Infrastructure ()

- Utilities ()
- Roadways ()
- Sidewalks ()
- Other () N/A

SECTION III- FUNDING REQUESTED

a) Grant Amount : \$200,000*

Outright Grant (✓) Matching Grant ()

Does this project qualify under an existing GREDC Grant Program No () Yes ()

- Grant Program Name _____

b) Loan Amount : _____

- Term (mos.) _____
- Security Type _____ (Signature, Asset, Other)

c) Investment : * Will consider investment or loan

- Term (yrs.) _____
- Equity % _____
- ROI _____

**GLEN ROSE
ECONOMIC DEVELOPMENT CORPORATION**

SECTION IV - PROJECT DESCRIPTION

Please attach a statement on company letterhead and signed by an officer of the company stating:

- (1) Fully explaining the nature and scope of the project;
- (2) Describing the proposed site and existing improvements, if any;
- (3) Describing all proposed improvements;
- (4) Provide a list of eligible improvements; and
- (5) Provide a list of major, fixed equipment along with manufacturer specifications and cost quote from the manufacturer.
- (6) Business Plan (may be submitted in separate envelope marked "Confidential")

SECTION V - ECONOMIC IMPACT INFORMATION (attach additional Sheets as necessary)

Part A- Project Investment in Improvements

Total \$ N/A

Sq. Footage of New Building (s) _____

Size of Parking _____

Other _____

Part B- Project Investment in Fixed Equipment

(New)\$ N/A

Manufacturer of Equipment _____

Anticipated Useful Life of Equipment _____

Purchase Price \$ _____ Installation Cost \$ _____

Anticipated Delivery time from Date of Order _____

Part C- Permanent Employment Estimates- (do not include owners, stockholders or their dependants)

Anticipated Number of New Full-Time Employees as a result of this project 3

Anticipated Number within 12 months of Completion of this project -

Anticipated Number within 24 months of Completion of this project -

Typical Job Descriptions or Job Titles: Stage Manager, Technical Director,
Business Manager

Anticipated starting salaries of these employees: (avg.) \$ 12,000 /hour /year

**GLEN ROSE
ECONOMIC DEVELOPMENT CORPORATION**

Part D- Permanent Part-Time Employment Estimates- (do not include owners, stockholders or their dependents)

Anticipated Number of New Part-Time Employees as a result of this project 3

Anticipated Number within 12 months of Completion of this project 23

Anticipated Number within 24 months of Completion of this project SAME

Typical Job Descriptions or Job Titles of these employees: Actors, Office Workers, Backstage Technicians, Sales Representatives

Anticipated starting salaries of these employees: (avg.) \$ _____ / hour

Part E- Payroll Impact

Within 12 months of Project Completion \$ 165,000 Section 7.1 of Business Plan
Within 24 months of Project Completion \$ same

FTE X Avg. Wage X 40 hrs X 52 wks
PTE X Avg. Wage X 20 hrs X 52 wks

Part E- Sales Tax Impact

Direct Tax Projection (Taxable Sales x .075) \$ 27,900
Indirect Sales Tax Projections \$ 38,007 How Calculated See page 20 of Economic Impact Report

SECTION VI- OTHER ASSISTANCE

Has the Company applied for any State or Federal assistance on this project? No () Yes ()
Describe:

How else may the GREDC assist with this Project?

Describe: May look to Billings Productions a new business moving into Glen Rose Industrial Park, to assist with future shop/theatre component.

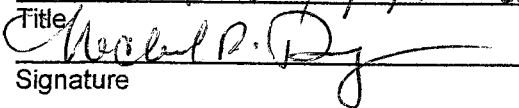
**GLEN ROSE
ECONOMIC DEVELOPMENT CORPORATION**

SECTION VII- Conflict of Interest Disclosure Statement

Please describe below any relationships, positions, or circumstances in which you, your officers or corporate officers are involved that you believe could contribute to a Conflict of Interest as defined in the GREDC Conflict of Interest Policy. (Attach additional sheets as necessary).

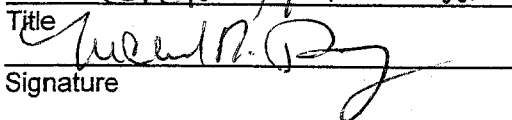
I/Board of Directors/Corporate Officers am/are involved in no activity, relationship, position or circumstance that would contribute to a Conflict of Interest as defined in the GREDC Conflict of Interest Policy.

I hereby certify that the information as set forth above is true and complete to the best of my knowledge. I have reviewed and agree to abide by the Conflict of Interest Policy of the GREDC that is currently in effect.

Michael R. Dooley
Printed name/Date
Secretary / Treasurer
Title

Signature

SECTION VIII- Project Submittal Statement

To the best of my knowledge, the above information is an accurate description of the proposed project details.

Michael R. Dooley
Printed name/Date
Secretary / Treasurer
Title

Signature

GLEN ROSE ECONOMIC DEVELOPMENT CORPORATION

Project Guidelines

Types of Projects

The GREDC will consider applications for:

1. **Direct contributions to business development;** projects should include support of retention, expansion, or recruitment, resulting in public economic benefit, and economic and demographic analyses used for policy development. Interested businesses, individuals, non-profit groups are required to complete an application and provide appropriate documentation of the proposed project.
2. **Quality of Life** projects; projects which are owned by the City of Glen Rose upon completion; or, where funding is requested for the construction of private (which includes non-profit) development projects, but only if the resulting facility is accessible or open to the public; both such Quality of Life projects indirectly result in economic benefits. Interested businesses, individuals, non-profit groups and the City of Glen Rose are required to complete an application and provide appropriate documentation of the proposed project.
3. **Participation in Public Infrastructure;** necessary to facilitate private development, resulting in public economic benefit. Certain Water and Sewer infrastructure projects may require additional voter approval.

Guidelines and Procedures

The GREDC will accept applications for projects at any time. Applications will not be considered until complete. Applicants must be available to present projects at an GREDC board meeting.

Eligible projects can be projects within the city limits of Glen Rose and within Somervell County under certain circumstances. All projects outside the Glen Rose city limits must have approval of the governing body in which the project is to be located. Applicants may be businesses, individuals, the City of Glen Rose or non-profit corporations.

Should this project be approved, the GREDC may require performance criteria as a part of the funding agreement, in addition to this application.

The funding agreement is between the GREDC and Applicant. Said funding agreement will outline project costs, timelines, other information may be necessary to carry out the project in an efficient manner.

Initial Response Team

An initial response team (IRT) will evaluate and recommend applications based on:

1. Compliance with legal requirements
2. Funding Availability
3. Consistency with the Comprehensive Plan, the Preservation District, the Paluxy River District, Parks Master Plan and Glen Rose Planning and Zoning
4. Economic impact analysis results, including a return on investment and the break-even point (as affected by the extent of developer participation), job creation impact, and impact on the tax base
5. Project status; for example, projects already under construction

GLEN ROSE ECONOMIC DEVELOPMENT CORPORATION

The initial response team will consist of: (to be completed by GREDC)

Additional members of staff may be added to the initial response team where appropriate depending on the nature and location of the project.

Upon review of the application and support documents, the initial response team will make a recommendation to the GREDC. The initial response team will then notify the applicant of the next available GREDC board meeting for a project presentation.

DEFINITIONS

Claw back- That provision in a Funding Agreement, which states how and to what extent any incentive payments from public funds must be repaid if the stated Performance Standards are not met.

Current Payroll- The company's total expenditure for all employees for the month immediately preceding this application multiplied by 12.

Employee Benefit- Incentives offered to employees and paid for by the employer such as health care coverage, vacation, etc. If an employee pays 30% of the cost, or more, it should not be considered a "benefit" for purposes of this application.

Full Time Job- The employment of a person for a minimum of 30 hours per week and offering that person all those benefits adopted by company policy for Full Time Employees. Major stockholders or immediate family members should not be included in this number when considering "New Full-Time Jobs Created."

Hourly Wage- The gross amount paid to the employee for each hour worked not including the Employer's portion of FICA or FWH. Benefits should not be included in this figure, but should be listed separately under the compensation per employee section of the application.

Part-Time Job- A person working less than 30 hours per week. Major stockholders or immediate family members should not be included in this category when completing the application under New Part-Time Jobs Created.

Funding Agreement- a written document designed to protect the interest of local taxpayers by putting a businesses' job creation or capital investment commitments in writing and by linking the payment of any financial incentive to the business fulfilling its written commitments (i.e. claw backs).

Public Capital Project- Improvements owned and maintained by the City of Glen Rose included in the Capital Improvement Plan and funded by the capital budget.

Has opened four successful public event centers directing all aspects of planning and development including start-up staffing, equipment purchasing, promotional activities, financial systems, contracts, food and beverage start-up, ADA compliance and union negotiations.
Has worked for and with cities, counties, management companies and not for profit corporations.
Performs analysis and surveys of Public Event Facility management and/or market conditions.

BA, 1975, East Texas State University(now TAMU-Commerce)

MPA, 1978, East Teacs State university

CFE, 1998, International Association of Assembly Managers

Current Membership in: IAAM, LAEC, TAF&E, Glen Rose Cfhamkber of Commerce and Glen Rose Lions Club.

Founding Board Member League or Agricultural and Equine Centers.

2.2 Company Ownership

Land of the Dinosaurs, LLC seeks invenstors for permanent equity ownership in all phases of the production. Investments will be treated as loans to the company and will be paid back before distribution to principals occurs. Pro Forma, Section 8.0, targets five (5) years to pay back all investors.

2.3 Equity Position

Each point of ownership (equivalent to 1% of the total value of the company) is valued at \$10,000.00 (ten thousand dollars) with a beginning cash position of \$250,000.00 (two hundred fifty thousand dollars). Of this initial investment, \$105,000.00 (one hundred five thousand dollars) represents reclaimable assets in the form of costumes, props, show equipment and office equipment.

Upon payback, which will include interest at a rate of 2.5% simple yearly interest, investors will own a full and permanent percentage of the company equivalent to their initial loan to the company (i.e. A \$10,000.00 investment will equate to 1% ownership of the company) of all physical and intellectual assets of the company as they pertain to the production in Glen Rose, Texas or profits from "spin offs" from this production. Future intellectual creations of the Pricipals not associated with Land of the Dinosaurs will remain the property of the indivual Principals. At the low, projected average rate of return over ten years will be ??????. (Please see section 8.8 for an investor return analysis prepared by Impact Data.)

2.4 Start-Up Summary

Start-up expenses include legal costs, artwork, logo design, computer software, stationery, props, scenery and costumes and related expenses.

Start-up assets required include short-term assets and initial cash to handle the first few months of operations - as sales play through the cash flow. Inventory for the first month of operations will need to be ordered and delivered in the weeks prior to opening.

Long-term assets include office computers and equipment, a custom made human sized dinosaur costume, other costumes and stock set materials.

**Land Of The Dinosaurs, LLC Start-Up
Requirements, 1st Year Operation**

Start-up Expenses

Projected Rate of Return on Investment for Investors in Land of the Dinosaurs
 The company's projected net cash flow/earnings:

Year 1	(\$113,811)
Year 2	(\$24,600)
Year 3	\$94,595
Year 4	\$104,055
Year 5	\$114,460
Year 6	\$125,906
Year 7	\$138,497
Year 8	\$152,346
Year 9	\$167,581
Year 10	\$184,339
Projected annual increase after year 4	10%

Investor returns:

Investor funds to be provided to the company and paid back to the investor within five years	\$10,000
Annual interest on funds provided to the company during the first five years that the company uses the funds	2.50%
Percent of ownership in the company for this investment	1%

The investor's share of the company's cash flow or earnings or loss:

Year 1	(\$1,138)
Year 2	(\$246)
Year 3	\$946
Year 4	\$1,041
Year 5	\$1,145
Year 6	\$1,259
Year 7	\$1,385
Year 8	\$1,523
Year 9	\$1,676
Year 10	\$1,843

Total returns to a \$10,000 investor during the time that investor funds are retained and used by the company:

	Interest 2.50%	Share of Net Cash Flow	Total Returns	Annual Return on Investment
Year 1	\$250	Not applicable	\$250	2.5%
Year 2	\$250	Not applicable	\$250	2.5%
Year 3	\$250	\$946	\$1,196	12.0%
Year 4	\$250	\$1,041	\$1,291	12.9%
Year 5	\$250	\$1,145	\$1,395	13.9%
Year 6	\$0	\$1,259	\$1,259	12.6%
Year 7	\$0	\$1,385	\$1,385	13.8%
Year 8	\$0	\$1,523	\$1,523	15.2%
Year 9	\$0	\$1,676	\$1,676	16.8%
Year 10	\$0	\$1,843	\$1,843	18.4%

Average annual return over first five years while the investor's cash is being used by the company 8.8%

Average annual return over ten years. 12.1%

Returns to investors:

The company expects to pay off funds loaned to the company by investors within five years. After these funds are returned to investors, investors will still retain 1% ownership in the company without any funds invested in the company.