

January 10, 2006

Colorado Amateur Motorsports Associates llc land update:

Over the last several weeks, issues have evolved over the land near the Front Range Airport which are indicating that we will not be able to construct a race track on that land.

Our associate in this project, Sutton Motorsport, has spent considerable resources and funds to develop the permit application including track design, environmental and sound studies and other requirements. In a recent presentation before the Front Range Airport Authority, a representative of Schuck Development, who owns the surrounding land, expressed a concern over our intended usage of the property. Sutton Motorsport has since conducted several meetings and negotiations with Schuck Development. The current position of Schuck Development is that they will not support our use application for the property and as such the County Commissioners are not expected to rule in favor of the race track permit.

Negotiations are still in place, however if no change is obtained by the expiration of our land contract at the end of January, then this property will be lost as a future race track site.

The CAMA organization has been consumed for well over a year with this site and is highly disappointed at the recent chain of events. We are very appreciative of the energies put forward by Sutton Motorsports on our behalf in these negotiations. We genuinely hope to find alternative property suitable to Sutton Motorsport and CAMA which will allow us to renew this project soon. In the meantime CAMA is pursuing other parcels of land which could satisfy for a short term facility or even possibly provide a secondary facility to a future Sutton Motorsports project.