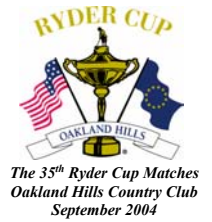


LETTER OF INTENT FOR THE 35TH RYDER CUP MATCHES



Enclosed is our non-refundable check for 25 percent of our hospitality package made payable to the PGA Tournament Corporation, Inc. We understand that our actual hospitality location will be based on the order in which the PGA Tournament Corporation receives the deposits. We acknowledge that a contract and final payment schedule will be forwarded to us upon receipt of this Letter of Intent and enclosed deposit.

CHAMPIONS CLUB TABLES FOR 10 PEOPLE

Table for 10 people

Total cost is \$60,000* (\$15,000 due with Letter of Intent)

EXCLUSIVE CLUBHOUSE HOSPITALITY

Clubhouse Board Room for 35 people

Total cost is \$200,000* (\$50,000 due with Letter of Intent)

Clubhouse Bobby Jones Room for 40 people

Total cost is \$250,000* (\$62,500 due with Letter of Intent)

Clubhouse Donald Ross Room for 60 people

Total cost is \$350,000* (\$87,500 due with Letter of Intent)

Clubhouse 1st Tee Lounge for 80 people

Total cost is \$500,000* (\$125,000 due with Letter of Intent)

Swimming Pool Facility and Chalet for 200 people

Total cost is \$650,000* (\$162,500 due with Letter of Intent)

HOSPITALITY CHALETs FOR 100 PEOPLE

Signature Chalet for 100 people (Left #16 Fairway)

Total cost is \$350,000* (\$87,500 due with Letter of Intent)

Premium Chalet for 100 people (Left of Hole #18)

Total cost is \$325,000* (\$81,250 due with Letter of Intent)

HOSPITALITY CHALETs FOR 50 PEOPLE

Signature Chalet for 50 people (Left of #16 Fairway)

Total cost is \$175,000* (\$43,750 due with Letter of Intent)

Premium Chalet for 50 people (Left of #1, #2 or #9)

Total cost is \$175,000* (\$43,750 due with Letter of Intent)

*plus applicable sales tax

Phone: 877/PGA-HOSP (742-4677)

Fax: 561/624-7634

E-mail: hospitality@pgahq.com

How did you hear about PGA Hospitality?
(check all that apply please)

- Brochure PGA Newsletter
 Host Club Other hospitality purchaser
 Associate PGA Ticketing
 Other: _____

Legal Company Name

Contact

Title

Address

City

State

ZIP

()
Phone Number

()
Fax Number

E-mail

Signature

Date

Remit payment to: PGA Tournament Corporation
Attn: PGA Hospitality
100 Avenue of the Champions
Palm Beach Gardens, FL 33418

CHAMPIONS CLUB TABLES FOR 10 PEOPLE



The 2004 Ryder Cup Matches offer Corporate Hospitality Tables to accommodate 10 people each day. These tables are located in The Champions' Club [on the grounds of Oakland Hills Country Club](#) in Bloomfield Hills, Michigan. The Champions' Club is a specially-reserved, air-conditioned facility with convenient access to Ryder Cup action.

The 10-Person Table Package includes:

- A table for ten (10) people in the Champions Club structures (Tuesday-Sunday) with:
 - A floral centerpiece
 - A private phone with local service
 - Company signage
 - Daily cleaning services
 - TV viewing in Champions Club
 - Adequate restroom facilities which service the Champions Club
- Ten (10) Ryder Cup tickets and one (1) staff ticket for each of the six (6) days of Ryder Cup week (Tuesday-Sunday)
- Food and beverage service for ten (10) guests and one (1) staff for the six (6) days of Ryder Cup week (Tuesday-Sunday), which includes continental breakfast, full luncheon buffet, afternoon snacks, plus a full premium bar.
- Forty (40) Official Ryder Cup Matches Journals for Ryder Cup week
- Ten (10) Ryder Cup Matches pairing sheets delivered to your table each match-play day (Friday-Sunday)
- Exclusive opportunity to purchase dual-branded (Ryder Cup logo and your company logo) merchandise
- Exclusive promotional use of the Ryder Cup logo in client invitations to The Ryder Cup Matches (usage subject to PGA approval)
- Opportunity to purchase a limited number of PGA-reserved hotel accommodations within the Detroit Metropolitan area
- Security personnel to control invitation-only access into the Champions Club

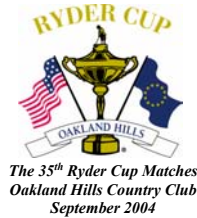
CHAMPIONS CLUB TABLES FOR 10 PEOPLE

\$60,000* Within the Champions Club

* plus applicable sales tax. The cost of food and beverage served in the Champions Club is included in the contract price. The 35th Ryder Cup Matches has designated a professional caterer and design consultant to service the Champions Club food, beverage and club décor. Purchaser may request the caterer to provide additional specialty individual table food, beverage and décor items at an additional cost to the Purchaser.

HOSPITALITY CHALETs

FOR 100 PEOPLE



The 2004 Ryder Cup Matches feature private Corporate Hospitality Chalets to accommodate 100 people each day. These chalets are located within a Corporate Village [on the grounds of Oakland Hills Country Club](#) in Bloomfield Hills, Michigan. The Chalets are designed to offer your clients and guests the ultimate entertainment experience. Air conditioning, carpeting, furnishings, televisions, telephones, computerized scoring information systems and an attached patio are included.

The 100-Person Chalet Package includes:

- A private hospitality chalet to accommodate 100 guests with:
 - Sufficient air conditioning and/or heating
 - Flooring with Astroturf carpeting
 - Lounge area with sofa, chairs, cocktail table
 - One (1) lockable storage container (approx. 5' x 7' x 6') with key
 - One (1) 8' skirted registration table with two (2) chairs
 - Up to ten (10) 60' round tables with ten (10) chairs at each table
 - One (1) 16' buffet table, fully skirted
 - One (1) 8' bar and rear-service table, skirted
 - Three (3) television monitors measuring 27" in size
 - One (1) computer scoring terminal
 - Two (2) telephones with local service
 - Selection of solid-colored linen table cloths
 - Adequate restroom facilities which service only the Corporate Village
 - Patio that is attached, covered, floored, carpeted and landscaped
 - Two (2) patio tables and five (5) chairs for each
 - Floral arrangements for tent tables, buffet and patio tables
 - Interior plants
 - Daily cleaning services
 - Company signage fronting your hospitality chalet
- One hundred (100) Ryder Cup tickets and four (4) staff tickets for each of the six (6) days of Ryder Cup week (Tuesday-Sunday)
- Invitations for four (4) people to attend the Ryder Cup Gala Dinner, held Wednesday evening of Ryder Cup week in September 2004
- Invitation for 1-threesome to join an Oakland Hills member for a casual round of golf at Oakland Hills at a date and time of purchaser's choice during 2002, the year preceding the Ryder Cup Matches. Caddies and/or carts, use of the practice facilities and refreshments are included.
- Invitations for four (4) people to play in a Corporate Golf Outing at Oakland Hills Country Club (date to be determined)
- One complimentary (1) full-page, four-color advertisement in the Ryder Cup Official Journal
- Exclusive opportunity to purchase dual-branded (Ryder Cup logo and your company logo) merchandise
- Two hundred (200) Official Ryder Cup Matches Journals for Ryder Cup week
- One hundred (100) Ryder Cup Matches pairing sheets delivered to your chalet each match-play day (Friday-Sunday)
- Opportunity to purchase a limited number of PGA-reserved hotel accommodations within the Detroit Metropolitan area
- Exclusive promotional use of the Ryder Cup logo in client invitations to The Ryder Cup Matches (usage subject to PGA approval)
- Security personnel to control invitation-only access into the Corporate Village

HOSPITALITY CHALETs

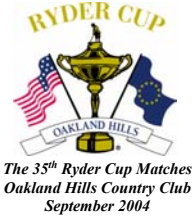
FOR 100 PEOPLE

\$350,000* Signature Location
Left #16 Fairway

\$325,000* Premium Location
Left of Hole #18

* plus applicable sales tax. The cost of food and beverage served in the private hospitality chalet and any special décor requirements are not included in the contract price. The 35th Ryder Cup Matches has designated a professional caterer and design consultant to service Purchaser's food, beverage and décor requirements. Purchaser will have the opportunity to coordinate Purchaser's particular arrangements directly with the caterer, allowing Purchaser to control cost, quality, and quantity of the food and beverage desired. The minimum estimated cost for food and beverage is \$42,000 and is determined by the following formula: $100 \text{ guest tickets per day} \times \$105 \text{ per person, per day} \times 4 \text{ days of service (Thursday-Sunday)}$. The estimated cost for optional upgraded 100-person chalet food and/or décor is \$60,000.

HOSPITALITY CHALET FOR 50 PEOPLE



The 2004 Ryder Cup Matches feature private Corporate Hospitality Chalets to accommodate 50 people each day. These chalets are located within a Corporate Village [on the grounds of Oakland Hills Country Club](#) in Bloomfield Hills, Michigan. The Chalets are designed to offer your clients and guests the ultimate entertainment experience. Air conditioning, carpeting, furnishings, televisions, telephones, computerized scoring information systems and an attached patio are included.

The 50-Person Chalet Package includes:

- A private hospitality chalet to accommodate 50 guests with:
 - Sufficient air conditioning and/or heating
 - Flooring with Astroturf carpeting
 - Lounge area with sofa, chairs, cocktail table
 - One (1) lockable storage container (approx. 5' x 7' x 6') with key
 - One (1) 8' skirted registration table with two (2) chairs
 - Up to five (5) 60' round tables with ten (10) chairs at each table
 - One (1) 16' buffet table, fully skirted
 - One (1) 8' bar and rear-service table, skirted
 - Two (2) television monitors measuring 27" in size
 - One (1) computer scoring terminal
 - Two (2) telephones with local service
 - Selection of solid-colored linen table cloths
 - Adequate restroom facilities which service only the Corporate Village
 - Patio that is attached, covered, floored, carpeted and landscaped
 - Two (2) patio tables and five (5) chairs for each
 - Floral arrangements for tent tables, buffet and patio tables
 - Interior plants
 - Daily cleaning services
 - Company signage fronting your hospitality chalet
- Fifty (50) Ryder Cup tickets and two (2) staff tickets for each of the six (6) days of Ryder Cup week (Tuesday-Sunday)
- Invitations for two (2) people to attend the Ryder Cup Gala Dinner, held Wednesday evening of Ryder Cup week in September 2004
- Invitations for four (4) people to play in a Corporate Golf Outing at Oakland Hills Country Club (date to be determined)
- One (1) complimentary full-page, four-color advertisement in the Ryder Cup Official Journal
- Exclusive opportunity to purchase dual-branded (Ryder Cup logo and your company logo) merchandise
- One hundred (100) Official Ryder Cup Matches Journals for Ryder Cup week
- Fifty (50) Ryder Cup Matches pairing sheets delivered to your chalet each match-play day (Friday-Sunday)
- Opportunity to purchase a limited number of PGA-reserved hotel accommodations within the Detroit Metropolitan area
- Exclusive promotional use of the Ryder Cup logo in client invitations to The Ryder Cup Matches (usage subject to PGA approval)
- Security personnel to control invitation-only access into the Corporate Village

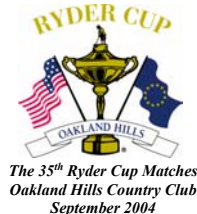
HOSPITALITY CHALET FOR 50 PEOPLE

\$190,000* **Signature Location**
Left #16 Fairway

\$175,000* **Premium Location**
Left of #1, #2 or #9 Fairway

* plus applicable sales tax. The cost of food and beverage served in the private hospitality chalet and any special décor requirements are not included in the contract price. The 35th Ryder Cup Matches has designated a professional caterer and design consultant to service Purchaser's food, beverage and décor requirements. Purchaser will have the opportunity to coordinate Purchaser's particular arrangements directly with the caterer, allowing Purchaser to control cost, quality, and quantity of the food and beverage desired. The minimum estimated cost for food and beverage is \$21,000 and is determined by the following formula: $50 \text{ guest tickets per day} \times \$105 \text{ per person per day} \times 4 \text{ days of service (Thursday-Sunday)}$. The estimated cost for optional upgraded 50-person chalet food and/or décor is \$30,000.

EXCLUSIVE SWIMMING POOL FACILITY & HOSPITALITY CHALET FOR 200 PEOPLE



The 2004 Ryder Cup Matches offer an Exclusive Hospitality Chalet to accommodate 200 people each day. This Chalet is located adjacent to the Oakland Hills Country Club Clubhouse in Bloomfield Hills, Michigan and includes space on the swimming pool terrace. This Chalet & Terrace is designed to offer your clients and guests a unique and exclusive entertainment experience. Air conditioning, carpeting, furnishings, televisions, telephones and computerized scoring information systems are included.

The 200-Person Pool Package includes:

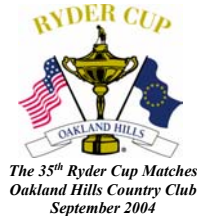
- A private hospitality chalet to accommodate 200 guests with:
 - Sufficient air conditioning and/or heating
 - Flooring with Astroturf carpeting
 - Lounge area with sofa, chairs, cocktail table
 - One (1) lockable storage container (approx. 5' x 7' x 6') with key
 - One (1) 8' skirted registration table with two (2) chairs
 - Seating for 200 guests
 - One (1) 16' buffet table, fully skirted
 - One (1) 8' bar and rear-service table, skirted
 - Six (6) television monitors measuring 27" in size
 - Two (2) computer scoring terminals
 - Two (2) telephones with local service
 - Selection of solid-colored linen table cloths
 - Adequate restroom facilities
 - Outdoor patio with tables and chairs
 - Floral arrangements for tent tables, buffet and patio tables
 - Interior plants
 - Daily cleaning services
 - Company signage fronting your hospitality chalet
- Two hundred (200) Ryder Cup tickets and six (6) staff tickets for each of the six (6) days of Ryder Cup week (Tuesday-Sunday)
- Invitations for eight (8) people to attend the Ryder Cup Gala Dinner, held Wednesday evening of Ryder Cup week in September 2004
- Invitation for 3-threesomes to join an Oakland Hills member for a casual round of golf at Oakland Hills at a date and time of purchaser's choice during 2002, the year preceding the Ryder Cup Matches. Caddies and/or carts, use of the practice facilities and refreshments are included.
- Invitations for four (4) people to play in a Corporate Golf Outing at Oakland Hills Country Club (date to be determined)
- One (1) complimentary full-page, four-color advertisement in the Ryder Cup Official Journal
- Exclusive opportunity to purchase dual-branded (Ryder Cup logo and your company logo) merchandise
- Four hundred (400) Official Ryder Cup Matches Journals for Ryder Cup week
- Two hundred (200) Ryder Cup Matches pairing sheets delivered to your hospitality area each match-play day (Friday-Sunday)
- Opportunity to purchase a limited number of PGA-reserved hotel accommodations within the Detroit Metropolitan area
- Exclusive promotional use of the Ryder Cup logo in client invitations to The Ryder Cup Matches (usage subject to PGA approval)
- Security personnel to control invitation-only access into the hospitality pool area

EXCLUSIVE SWIMMING POOL FACILITY & HOSPITALITY CHALET FOR 200 PEOPLE

\$650,000* Adjacent to Clubhouse

* plus applicable sales tax. The cost of food and beverage served in the private hospitality tent and any special décor requirements are not included in the contract price. The 35th Ryder Cup Matches has designated a professional caterer and design consultant to service Purchaser's food, beverage and décor requirements. Purchaser will have the opportunity to coordinate Purchaser's particular arrangements directly with the caterer, allowing Purchaser to control cost, quality, and quantity of the food and beverage desired. The minimum estimated cost for food and beverage is \$84,000 and is determined by the following formula: $200 \text{ guest tickets per day} \times \$105 \text{ per person per day} \times 4 \text{ days of service (Thursday-Sunday)}$. The estimated cost for optional upgraded food and/or décor is \$60,000.

Exclusive Clubhouse Hospitality



The 2004 Ryder Cup Matches offer Exclusive Clubhouse Hospitality to accommodate 35, 40, 60 or 80 people each day. These rooms are located inside the Oakland Hills Country Club Clubhouse in Bloomfield Hills, Michigan. These rooms are designed to offer your clients and guests a unique and exclusive entertainment experience.

EXCLUSIVE CLUBHOUSE HOSPITALITY PACKAGES INCLUDE:	35 PERSON BOARD ROOM	40 PERSON BOBBY JONES ROOM	60 PERSON DONALD ROSS ROOM	80 PERSON 1 ST TEE LOUNGE
Package price	\$200,000*	\$250,000*	\$350,000*	\$500,000*
Number of Ryder Cup guest tickets for each of the six (6) days of Ryder Cup week (Tuesday-Sunday)	35	40	60	80
Number of Ryder Cup staff tickets for each of the six (6) days of Ryder Cup week (Tuesday-Sunday)	2	2	2	4
Number of people invited to attend the Ryder Cup Gala Dinner, held Wednesday evening of Ryder Cup week in September 2004	2	2	2	4
Number of threesomes to join an Oakland Hills member for a casual round of golf at Oakland Hills at a date and time of purchaser's choice during 2002, the year preceding the Ryder Cup Matches. Caddies and/or carts, use of the practice facilities and refreshments are included.	1 threesome (3 players)	2 threesomes (6 players)	2 threesomes (6 players)	3 threesomes (9 players)
Number of people invited to play in a Corporate Golf Outing at Oakland Hills Country Club (date to be determined)	4	4	4	4
Number of Ryder Cup Matches Journals for Ryder Cup week	70	80	120	160
Number of Ryder Cup Matches pairing sheets delivered to your hospitality room each match-play day (Friday-Sunday)	35	40	60	80

Also included in your clubhouse hospitality package:

- One (1) complimentary full-page, four-color advertisement in the Ryder Cup Official Journal
- Exclusive opportunity to purchase dual-branded (Ryder Cup logo and your company logo) merchandise
- Opportunity to purchase a limited number of PGA-reserved hotel accommodations within the Detroit Metropolitan area
- Exclusive promotional use of the Ryder Cup logo in client invitations to The Ryder Cup Matches (usage subject to PGA approval)
- Security personnel to control invitation-only access into the Clubhouse hospitality room

* plus applicable sales tax. The cost of food and beverage served in the private hospitality room and any special décor requirements are not included in the contract price. The 35th Ryder Cup Matches has designated a professional caterer and design consultant to service Purchaser's food, beverage and décor requirements. Purchaser will have the opportunity to coordinate Purchaser's particular arrangements directly with the caterer, allowing Purchaser to control cost, quality, and quantity of the food and beverage desired. The minimum estimated cost for food and beverage is determined by using the following formula: $\frac{\text{The number of guest tickets per day} \times \$105 \text{ per person, per day} \times 4 \text{ days of service (Thursday-Sunday)}}{\text{The estimated average for optional upgraded food and/or décor is } \$20,000\text{-}\$50,000.$