



November 3, 1987

Mr. Bob von Hagge  
von Hagge Designs & Associates  
14450 T.C. Chester Blvd.  
Suite 300  
Houston, TX 77014

Dear Bob

I recently received some very exciting news that I wanted to share with you! I just learned that Chase Oaks Golf Club has been nominated for the prestigious "Best New Public Course" award given annually by Golf Digest magazine.

All of us at Chase Oaks consider the nomination an important honor and we are confident we have a reasonable chance to receive the national designation.

Bob, this nomination really tops off a fantastic year for us. After only 14 months of operations, the positive reception for our golf course and facility by the Metroplex golfers has been excellent. We are experiencing rounds of golf consistent with our projections and the percentage of repeat customers is extremely high.

As the golf course continues to mature, the design features seem to get better and better. Many of the thousands of public players in our market have never before had consistent access to a "modern" golf course, with mounding, benching, and grass bunkers. They think it is special and we receive compliments on a very regular basis. Since virtually all of our customers could choose to play elsewhere, you can well realize how important this great first impression has been for us.

Chase Oaks hosted 170 private outings in 1987, and all indications are that 1988 results will be even better.

I might add that "Sawtooth", our dual 9 course, has also been well received. This concept has provided the club with the multi course leverage needed to operate profitably. Sawtooth has matured rapidly and is developing it's own "cult" after players play it and see how cleverly it is presented.

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In short, we are very pleased with our progress to date. We feel we have the product needed to prosper in our competitive market place.

Thanks so much for your impact and your design, I wish you could be here more often to hear the compliments and feel the excitement of our golfers. After all, that is the real "bottom line".

Hope to see you on your next trip through Dallas and please let me know if we may be of any assistance to you or your associates.

Sincerely,

A handwritten signature in cursive script, appearing to read "Gary L. Dee".

Gary L. Dee  
General Manager