January 18th, 2011

Distinguished Alum of the Ponce de Leon Invitational,

I am very excited to announce the destination of the 9th Annual PDL Invitational. Given the turbulent economy over the last couple of years, we decided to make some very last minute adjustments to the location. So without any more delay, we are very excited and honored that the proud state of Virginia will be hosting this historical event in conjunction with the 150th Anniversary of the Civil War. With that said, when the Civil War broke out, Virginia was split into 2 states, West Virginia and Virginia. It will be our Union sympathizer, West Virginia, who truly gets the honors this year and America's Resort, aka The Greenbrier will be location.

After careful consideration and multiple site visits, we felt that The Greenbrier Resort is the perfect location for 2011, and it will deliver the experience we have all grown accustomed too. For more than 200 years, The Greenbrier has been a landmark of luxury and host to the majority of our country's Presidents. The West Virginia resort derives its splendor from the panoramic beauty of the Allegheny Mountains which surround the property. The exclusive services and amenities of The Greenbrier include four golf courses, an award-winning spa, and the Casino Club at the Greenbrier, a 103,000 square foot venue offering world-class gaming, live entertainment, and international cuisines.

After a couple months of negotiations, we are very excited to announce the following package. We are confirmed (\$996 per person for 4 nights double occupancy) and each player will have his own account for billing purposes. This price includes, but is not limited to:

- 4 rounds of golf (Thursday's practice round is optional and is an additional cost of \$105 for those able to play)
- Complimentary use of the Spa and Aquatics Complex
- Breakfast daily in the Main Dining Room
- Photo of group on the first tee
- Unlimited use of newly renovated practice facility
- Golf Cart Rental
- Complimentary Locker, Shoe Cleaning, Club Cleaning, Golf bag storage
- Welcome gift upon arrival
- Complimentary upgrade to Junior Suites at the group Intermediate rate
- Complimentary meeting space for welcome reception
- \$50.00 Casino Match Play voucher for each guest
- Access to one of the golf professionals to coordinate the tournament

This year, the Invitational will be played on 2 courses, The Greenbrier Course and The Meadow Course. The Greenbrier Course, originally constructed in 1924 by Seth Raynor, was redesigned by Jack Nicklaus in 1977. It is the only resort golf course in the world to be the site of both professional international cup matches: the Ryder Cup Matches (1979) and the Solheim Cup Matches (1994). This 6,675-yard, par 72 course is heavily wooded and demands forced carries onto the greens. The well-bunkered greens are terraced and require accurate iron play and talent with the short irons and putter. The Meadows Course offers an excellent variety of challenging holes, with its beautiful panoramic views of the surrounding mountains.

Ponce de Leon Golf Invitational 2011 July 7th - July 10th, 2011 Agenda

The Group has requested/reserved the following golf starting times. (as we get closer, we will try to have the tee times and course play adjusted if possible)

- Thursday, July 7, 2011 tee times starting at 1:03 PM, Greenbrier Course, 16 players
- Friday, July 8, 2011 tee times starting at 8:07 AM, Meadows Course, 16 players
- Saturday, July 9, 2011 tee times starting at 8:03 AM, Greenbrier Course, 16 players
- Saturday, July 9, 2011 tee times starting at 1:03 PM, Greenbrier Course, 16 players
- Sunday, July 10, 2011 tee times starting 10:07 AM, Meadows Course, 16 players

We are confirmed to play all 5 rounds on the either the Meadow or The Greenbrier course on <u>July 7th-</u> <u>July 11th, 2011</u> (again, a Thursday lunch arrival and a Monday morning July 11th, 2011 departure). As many of you may already know, The Greenbrier Resort will be introducing something that has never been available in prior Ponces, Casino Gambling. This should provide some very interesting and memorable experiences for us this year. I hope we all walk away winners.....

This date has already been confirmed by each of you and should provide sufficient time to schedule, plan, and budget accordingly.

The Ponce de Leon is strictly an invitation tournament. The qualification regulations are the principal means of determining the player invitation list. The eligibility under these regulations does not oblige the tournament committee to issue an invitation, nor does failure to invite imply unfitness of any kind.

A reply of this kind invitation to compete in the 2011 Ponce de Leon Invitational is requested as soon as possible. I can be reached via email (ccoulbourn@salesforce.com) or by phone (415-948-9887). I request that you respond timely, as Neil and I need to assess the field to determine how many additional invitations we need to issue. The sooner that we get our field of 16 finalized, the sooner we can secure the teams. Once again, we will be playing our time-honored traditional format of 4 four-man teams – each of whom will compete to claim the coveted Fountain of Youth Trophy on the night of our Sunday Champions dinner, enjoyed gratis of course by the first place team.

It is my understanding that The Greenbrier will require a partial deposit no later than March 31st, 2011. Details on the payment structure will follow after RSVPs.

Sincerely,

W. Clark Coulbourn Ponce de Leon Chairman, 2011