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Press Release

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PAINTED DUNES NAMES TOUCHSTONE GOLF AS MANAGER

EL PASO, TX, APRIL 7, 2006: Touchstone Golf, LLC announced today that it has entered into a management contract for Painted Dunes Desert Golf Club, 27-hole daily fee golf club in El Paso. The Painted Dunes property, designed by Ken Dye and Jeffrey Brauer, has received numerous awards and recognition for its exceptional layout and surrounding scenery. The golf course fell on hard times over the last several years and was foreclosed upon by a bank who ultimately sold the property to the El Paso Public Service Board at the end of March.

“Painted Dunes is one of Texas’ jewels and it is ready to be brought back to its deserved position as a prominent daily fee golf facility,” notes Steve Harker, CEO of Touchstone Golf. “With the help of the PSB, we intend to restore the golf course to a more playable condition, while doing so with a rate structure that makes sense for the market. As always, we will bring additional sales and marketing resources to help the course regain its position in the market.”

The Painted Dunes facility includes a fully stocked pro shop, practice facilities, and a bar and grill area. The golf course is equipped to handle golf events and outings from 10 to 200 people. Touchstone intends to focus its efforts on improving the overall customer experience at Painted Dunes while restoring its condition.

Touchstone Golf, LLC provides comprehensive management and targeted consulting resources for the golf course industry. In addition to Painted Dunes, Touchstone manages Avery Ranch Golf Club, Austin, Texas, an 18-hole daily fee facility. The company’s consulting and advisory services have been used by a wide range of companies including the PGA TOUR/Tournament Player’s Course network and Bank of America. Touchstone operates regional management offices in the Northern California and South Texas areas.

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