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Press Release

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TOUCHSTONE GOLF ADDS TO EXECUTIVE TEAM

HOUSTON, TX, AUGUST 1, 2006: Touchstone Golf, LLC announced today the addition of John Woodeshick to its management team as Executive Vice President for Operations and Development, South Central Region. Mr. Woodeshick was previously with American Golf Corporation where he served as Regional Vice-President Operations for the New York, New Jersey and Connecticut.

Mr. Woodeshick will anchor Touchstone's presence in key states such as Texas, Florida and other key regional markets, reporting to Steve Harker, CEO of Touchstone Golf, LLC. The company is seeking both management contracts as well as golf courses for sale for its own account.

"John is one of the rising stars in golf course management in the U.S.," notes Steve Harker, CEO of Touchstone Golf. "He brings a tremendously deep knowledge base, along with creative ideas that are essential in navigating the new golf economy. Our ability to grow has been significantly and positively impacted by having John join our executive team."

In addition to the hiring of Woodeshick, Touchstone also announced other key management appointments including Douglas J. Harker to the position of Executive Vice President and Chief Financial Officer and Kregg Foote to Accounting Manager.

"The continued growth of Touchstone's executive team is a signal that Touchstone is about to take their business to the next level," according to David Pillsbury, President of PGA Tour Properties. "This group is very committed to creating a unique management company that focuses on positioning golf properties in a way where they can optimize success, whether such facilities are struggling to find their proper position or in cases where the facility is doing well, but has not reached its potential. I believe that the industry is getting ready to hear a lot about Touchstone."

Touchstone Golf, LLC provides comprehensive management and targeted consulting resources for the golf course industry. The Company was formed in early 2005 and currently provides full services management for three facilities, Avery Ranch Golf Club (Austin, Texas), Painted Dunes Desert Golf Course (El Paso, Texas) and Lake Shastina Resort and Golf Club (Weed, California). 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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