

Jack Nicklaus

January 2012

To Whom It May Concern:

I am pleased to write on behalf of Chet Williams, who has been a great asset to our Nicklaus Design team for over 24 years.

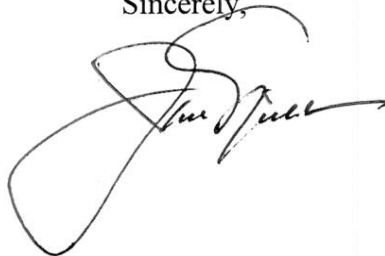
Chet was involved with a number of golf courses for Nicklaus Design, many of which have received countless accolades and honors, including but not limited to, Summit Rock in Horseshoe Bay, Texas; Cimarron Hills in Georgetown, Texas; Coyote Springs and Reflection Bay in Las Vegas, Nevada; Dove Mountain at the Ritz Carlton in Tucson, Arizona; Las Campanas in Santa Fe, New Mexico; Promontory – The Ranch Club in Park City, Utah; Visa Vallarta Golf Club in Puerto Vallarta, Mexico; and Gapyeong Benest in Gapyeong, South Korea.

Chet is a talented and accomplished designer who has traveled extensively, easily adapts to different cultures and works well with a great variety of site types and conditions. He is very responsive to client needs and is creative in handling the design challenges with which he is presented. Chet is hard-working, dedicated, and has a great passion for his profession.

Unfortunately, unexpected changes in our business have forced the elimination of several positions within our organization, and we are saddened that Chet Williams was among those that we had to let go. This was entirely beyond Chet's control and totally unrelated to his performance or ability.

Chet continues to consult with Nicklaus Design, and has been a valued member of our team. I wish him well in all of his future endeavors.

Sincerely,

A handwritten signature in black ink, appearing to read "Tom Stiles". The signature is fluid and cursive, with a large loop at the beginning and a long, sweeping tail.