

Book4golf.com joins NGCOA Smart Buy network

CHARLESTON, S.C. — The National Golf Course Owners Association (NGCOA) and Book4golf.com Corp. have signed a letter of intent for Book4golf.com to join the Smart Buy Network, the NGCOA's group purchasing program, as its exclusive Internet tee-time reservation system and electronic tee-sheet provider.

The three-year relationship will enable the more than 4,000 NGCOA member courses to benefit from the services offered by the Internet-based real-time, tee-time reservation network.

As part of the agreement, NGCOA chapters will receive a percentage of the funds as incentives to encourage members to utilize the Book4golf.com network. Additionally, a percentage of all bookings made to NGCOA member courses will go back to the course. Book4golf.com will get the opportunity to participate in regional and state chapter field days and multi-course management meetings, as well as be included in member prospect packages. Book4golf.com will be listed on the NGCOA web site, and NGCOA member courses will receive special broadcast faxes regarding Book4golf.com and Smart Buy Network promotional opportunities.

"The Internet is becoming increasingly important to golfers and golf course operators. This agreement enables our members to take full advantage of the benefits offered by the Internet and Book4golf.com," said Mike Hughes,

NGCOA executive director.

The letter of intent provides for delivery of 20,000 common shares of Book4golf.com and the payment of an annual license fee of \$250,000 to the NGCOA. The NGCOA will also be provided with the opportunity to earn up to an additional 24,000 common shares of Book4golf.com pursuant to certain performance-based criteria. Completion of the transaction is subject to a number of conditions, including the execution of

definitive agreements, satisfactory due diligence and receipt of all requisite regulatory approvals.

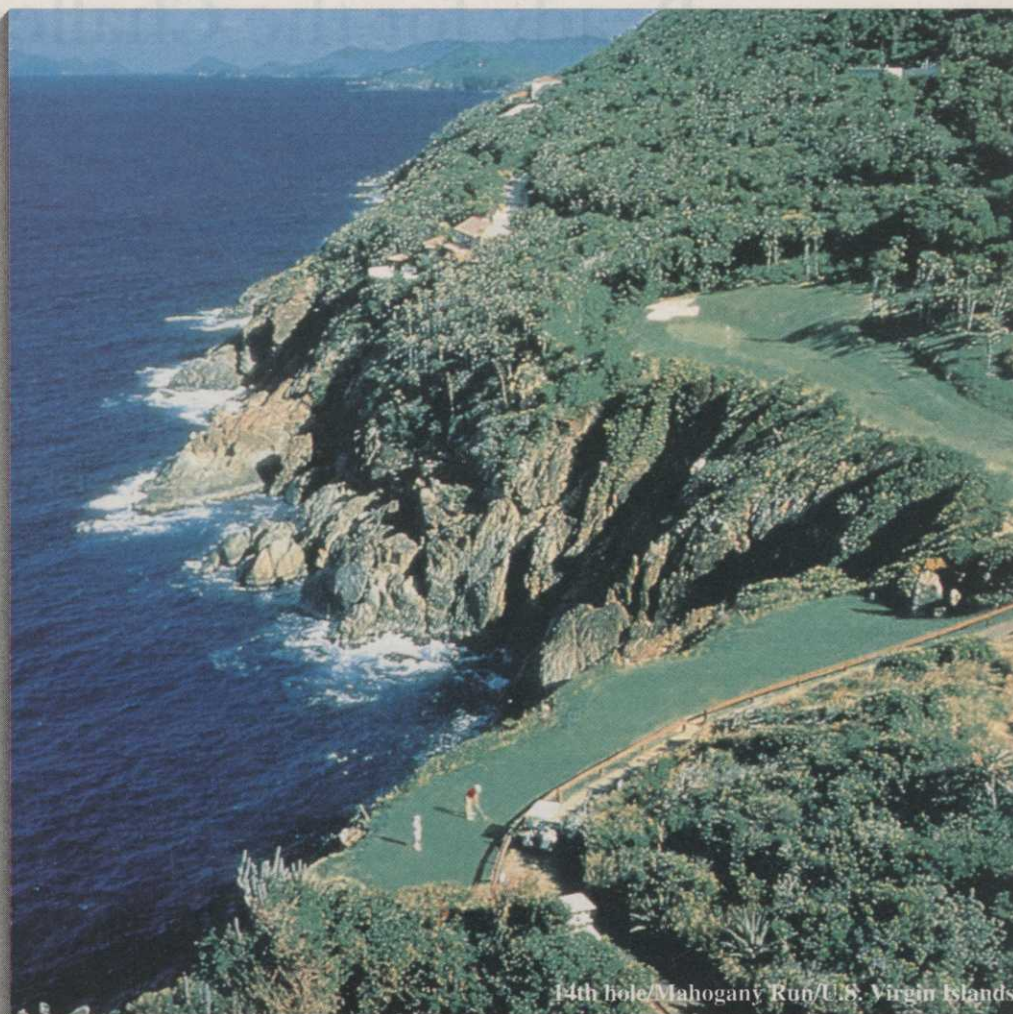
Book4golf.com is an Internet-based, real-time, tee-time reservation network. The Book4golf.com web portal allows golfers to reserve tee times anytime. In addition, the golfer will be able to use the web site to access golf news; instructional tips from golf instructor Jim Flick; Tour news from PGA Tour professional Ted Tryba; course information; weather

forecasts; and driving directions to courses across North America.

Upon completion of the America West Golf Vacations acquisition and strategic alliance with America West Airlines, the Internet golfer will be able to book golf vacation packages online. The web site is www.book4golf.com.



Yes, it's beautiful now, but ... When we financed it, the grass was brown and the irrigation water came from shallow wells with high salinity.



14th hole/Mahogany Run/U.S. Virgin Islands

Shields, Williams added to Starwood

WHITE PLAINS, N.Y. — Starwood Hotels & Resorts Worldwide, Inc. has recruited two golf management veterans to organize and develop the Starwood Golf management team.

Tighue Shields has been hired as vice president, golf management operations and John Williams has been hired as vice president, golf operations.

Shields' experience spans three decades, including extensive time with the PGA Tour. In addition, Shields spent 18 months touring with Golden Bear International as the Western Regional agronomist and held a principal position with Cobblestone Golf Group Inc. for four years.

Williams spent the last 18 years in the golf and development business. He has extensive management experience with a variety of facilities, including daily-fee, resorts, development properties and high-end private country clubs. Williams joined Starwood after spending five years with Cobblestone Golf Group Inc.

Starwood Hotels & Resorts Worldwide, Inc. has developed an internal golf management division in order to ensure consistent quality presentations, as well as improving the operating efficiency of pro shops and various golf maintenance operations. Special focus will be placed on improving rounds of golf, point of sales, national select vendor discounts and bolstering quality golf training schools within its Luxury Collection, Westin and Sheraton brands.

Starwood Golf Management will also be involved with acquisitions and development, planning and feasibility studies on proposed new resort golf courses.

We refinanced the existing loan, returned some equity to the owners and funded a desalinization plant that cost over \$2 million. Now, the grass is green, rounds and rates are up and the course is regaining its reputation as one of the best in the Caribbean. The numbers? - bottom line cash flow has increased by

over \$600,000. And — the course has the largest private water source on the island, and supplies some of the hotels.

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