

CONFIDENTIAL

**CHRIS CHARNAS
LINKS CAPITAL ADVISORS, INC
636 CHURCH STREET, SUITE 415
EVANSTON, IL 60201**

**Re: Glen Oaks Country Club - Prospect, Kentucky
Polo Fields Country Club - Louisville, Kentucky**

Dear Chris:

In connection with our consideration of a possible transaction or transactions (collectively, the "Transaction") with **GLEN OAKS GOLF CLUB, LLC AND POLO FIELDS GOLF CLUB LLC**, and/or its subsidiaries and affiliates including (collectively, the "Company"), we have requested (and in some instances, already received) information concerning certain portions of the Company's owned real estate and golf-related operations. As a condition to our being furnished such information or additional information, we have agreed and hereby agree to treat confidentially and not to disclose any information concerning the Company or the Transaction (whether prepared by the Company or an other person) which is or has been furnished to us by or on behalf of the Company (herein collectively referred to as the "Evaluation Material") and to take or abstain from taking certain other actions herein set forth. The term "Evaluation Material" does not include information which we establish (i) was already in our possession prior to any communications with the Company related to the Transaction, provided that such information is not subject to another confidentiality agreement with or other obligation of secrecy to the Company or any other person, or (ii) becomes generally available to the public other than as a result of a disclosure by us or by any affiliates, directors, officers, employees, agents, existing or potential lenders or investors, representatives, or advisors (collectively, "Representatives") of us, or (iii) becomes independently available to us on a non-confidential basis from a source (other than the Company or its Representatives), provided that such source is not bound by a confidentiality agreement with or other obligation of secrecy to any person.

We hereby agree that the Evaluation Material will be used solely for the purpose of evaluating a possible transaction between the Company and us, and that such information will be kept confidential by us and our Representatives; provided, however, that (i) any of such information may be disclosed to our Representatives who need to know such information for the purpose of evaluating any such possible transaction between the Company and us (it being understood that such Representatives shall be informed by us of the confidential nature of such information and shall agree in writing to treat such information confidentially), and (ii) any disclosure of such information may be made to which the Company consents in writing.

In addition, without the prior written consent of the Company, we will not, and will direct our Representatives not to, disclose to any person either the fact that discussions or negotiations are taking place concerning a possible transaction between the Company and us or any of the terms, conditions or other facts with respect to any such possible transaction, including the status thereof. We will also be directly liable to the Company for any breach of any terms of this letter agreement by any of our Representatives.

All contacts (whether site visits, employee contacts or other contacts) with respect to the matters referred to in this letter should be made only through Chris Charnas, or his designee(s), and, except as agreed to in writing by the Company, no other Representatives of the Company shall be contacted directly by us or our Representatives regarding the possible transaction which is the subject of this letter agreement.

We also agree that equitable relief, including injunction, will be a remedy available to the Company or its successors or assigns in the event of any breach of the provisions of this letter agreement. This remedy shall be in addition to any other remedies, including damages, which may be available to the Company.

Neither the Company nor any of its Representatives have made or make any representation or warranty as to the accuracy or completeness of the Evaluation Material. We agree that the Company and its Representatives shall not have any liability to us or any of our Representatives resulting from the use of the Evaluation Material. The terms of this agreement shall stay in effect for a period of 12 months from the date signed.

Upon your request, we shall promptly redeliver to the Company all written Evaluation Material and any other written material containing or reflecting any information in the Evaluation Material (whether prepared by us, our Representatives, the Company, or otherwise) and will not retain, and will cause our Representatives to not retain, any copies, extracts or other reproductions in whole or in part of such written materials. All documents, memoranda, notes and other writings whatsoever prepared by us or our Representatives based on the information in the Evaluation Material shall be destroyed, and such destruction shall be certified in writing to the Company by an authorized officer supervising such destruction.

We agree that unless and until a definitive agreement between the Company and us with respect to any transaction referred to in the first paragraph of this letter agreement has been executed and delivered, the Company will not be under any legal obligation of any kind whatsoever with respect to such a transaction by virtue of this or any written or oral expression with respect to such a transaction by any Representatives except, in the case of this letter agreement, for the matters specifically agreed to herein. The agreement set forth in this paragraph may be modified or waived only by a separate writing by the Company and us expressly so modifying or waiving such agreement.

Any fees due Offering Broker, Links Capital Advisors, Inc. in connection with the sale of the Property shall be paid by Company. Buyer (should we elect to retain a broker) hereby acknowledges that neither Company nor Offering Broker are obligated in any way to pay any form of commission or fee to Buyer's broker. Any commission or fee to be paid to Buyer's broker shall be Buyer's sole obligation.

Unless and until a Transaction is consummated, for a period of two years following the date hereof, we agree that we will not, directly or indirectly, solicit for employment or hire any officer, director, or employee of the Company with whom we, our Representatives and their agents have had contact or who became known to us in connection with our consideration of a Transaction, except that we shall not be precluded from hiring any such employee who (i) more than one year from the date hereof initiates discussions regarding such employment without any direct or indirect solicitation by us or our representatives or (ii) has been terminated by the Company prior to commencement of employment discussions between us and such employee. We agree that this paragraph shall be binding on our Representatives and we shall be responsible for and liable for any breaches thereof by our Representatives.

The Company may assign this letter agreement or its rights hereunder to any third party.

This letter agreement contains the entire agreement between us and the Company concerning the subject matter hereof and shall be governed by, and construed in accordance with, the internal, substantive laws of the State of Illinois, without regard to conflicts of laws principles. All actions brought to interpret or enforce this agreement shall be brought in the exclusive jurisdiction of the courts located in the State of Kentucky and we and your representatives waive any claims of forum non conveniens.

Very truly yours,

Company: _____

By: _____

Print Name: _____

Title: _____

Address: _____

Email: _____

Date: _____