



For Immediate Release

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Century Golf Partners Acquires 5 Course Resort Portfolio in Myrtle Beach, South Carolina

MYRTLE BEACH (December 21, 2010) – Century Golf Partners announced it has acquired The Legends (Heathland, Moorland and Parkland Courses) in Myrtle Beach, The Heritage Club in Pawley's Island, and Oyster Bay in Sunset Beach, North Carolina. The golf courses were designed by renowned golf course architects Tom Doak, P.B. Dye and Dan Maples. The properties have consistently received award winning recognition including "best new course of the year", "top 100 courses in the USA", "top 25 golf schools in America", "top 50 toughest courses in America", "resort course of the year", "50 best public courses in America", as well as, many other distinctions and accolades.

The courses were previously held by GE Capital. Arnold Palmer Golf Management, a company owned by Century Golf Partners, has been managing the courses for GE Capital since early 2009. Century partnered with Peter Ueberroth and the Contrarian Group to secure their ownership interest. The terms and purchase price were not disclosed.

"We are very excited about securing ownership in these golf courses," said Jim Hinckley, CEO & President of Century Golf Partners. "We have enjoyed managing the courses, but now look forward to establishing a long-term relationship with the Myrtle Beach community." He also, stated, "Acquiring the golf courses with the Contrarian Group is quite gratifying as we have great respect for Peter Ueberroth and his leadership. We anticipate many more golf course and private club acquisitions from this relationship with Contrarian."

"I'm very pleased to be a part of the Legends acquisition and look forward to working with Jim and the Century Golf Partners team," stated Peter Ueberroth, Chairman of the Contrarian Group. "The Myrtle Beach investment is an outstanding starting point in our going forward golf strategy with Century."

About Legends

Legends offers five of the best golf courses available in the Myrtle Beach area and the state of South Carolina. Centrally located off Highway 501 in Myrtle Beach, the Heathland, Moorland and Parkland courses are nestled within the Scottish-inspired Legends Golf & Resort. Legends' Oyster Bay course is on the northern end of Myrtle Beach's Grand Strand in Sunset Beach, N.C., while Legends' Heritage Club is on the southern end in Pawleys Island, S.C. More information about Legends and its courses is available online at www.legendsgolf.com or by calling Legends at 800-990-8991 or 843-236-9318.

About The Contrarian Group

The Contrarian Group is a private equity firm with extensive experience in the lodging, hospitality, travel and golf industries. Mr. Ueberroth, has also served as Commissioner of Major League Baseball, Chairman of the United States Olympic Committee and Chairman of the 1984 Los Angeles Summer Olympics. Mr. Ueberroth led the purchase of the Pebble Beach resort in 1999 and continues to serve as the Co-Chairman of the Pebble Beach Company.

About Century Golf Partners

Century Golf Partners, which owns Arnold Palmer Golf Management, is one of the leading and most experienced companies in the golf industry. Century's business approach is to partner with communities to create successful golf courses and private clubs. This philosophy has served the company well as the portfolio has steadily increased since inception. Century operates more than 65 courses throughout the U.S. For information call 972.490.2610 or visit www.centurygolf.com or www.palmergolf.com.