



BURROUGHS & CHAPIN COMPANY, INC.

NEWS RELEASE

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MYRTLEWOOD'S RICK SCHULTZ HONORED BY SOUTH CAROLINA GOLF COURSE OWNERS ASSOCIATION (SCGCOA)

Rick Schultz Named as the "South Carolina Golf Course Owners Association Tommy Cuthbert Employee of the Year" Award Winner

August 30, 2008, Myrtle Beach, S.C. – Representatives from Burroughs & Chapin Golf Management announced today that Myrtlewood Golf Club general manager Rick Schultz was honored as the "2008 South Carolina Golf Course Owners Association Tommy Cuthbert Employee of the Year" by the South Carolina Golf Course Owners Association (SCGCOA).

This is the third year the "South Carolina Golf Course Owners Association Tommy Cuthbert Employee of the Year" award has been presented. The inaugural 2006 honor was presented to Tracy Conner, former general manager of Bay Tree Golf Plantation and awarded to John Farrell of Sea Pines Resort in 2007. The Employee of the Year award was named in memory of Tommy Cuthbert, the late Charleston golf director who was instrumental in helping revive golf in South Carolina after the 9/11 tragedy triggered an economic down cycle for the travel and tourism industries in the Palmetto State. Cuthbert passed away in June of 2006.

The South Carolina Board of Directors selected Schultz based on criteria established by the National and State Golf Course Owners Association that included exceptional quality of the course, exceptional quality of the management, outstanding contribution to the community and significant contribution to the game of golf. Schultz joined Myrtlewood Golf Club as a golf shop assistant in 1983 and soon became the director of golf operations before being promoted to general manager in 1995. He has played an integral role in Myrtlewood's tournaments and special events division as the course has hosted 38 charity events which generated more than

\$500,000 in 2007. Schultz was previously recognized as the Burroughs & Chapin Company, Inc. "Employee of the Year" in both 1993 and 2005. The 2008 award marked his first Myrtle Beach Area Golf Course Owners Association and South Carolina Golf Course Owners Association honor.

"I am honored to have been selected as the '2008 South Carolina Golf Course Owners Association Tommy Cuthbert Employee of the Year,'" said Schultz. "I must give credit to the entire team at Myrtlewood Golf Club from the maintenance employees who deliver a quality product on a consistent daily basis to the inside and outside operators who make the golfers' experience at Myrtlewood enjoyable every time."

"We are thrilled that Rick Schultz has been honored with this distinction," said Bob Swezey, executive vice president of golf and resort operations for Burroughs & Chapin Golf Management. "Rick Schultz has been an integral member of our golf team and has made Myrtlewood one of the most popular golf courses in South Carolina."

"The South Carolina Golf Course Owners Association is honored to name Rick Schultz as the '2008 South Carolina Golf Course Employee of the Year,'" said Rock Lucas, president of the SCGCOA. "It was no surprise to me that Rick Schultz was selected as the top employee in the state of South Carolina. He embodies the integrity and dedication that Tommy Cuthbert exhibited during his long tenure at Kiawah Island Resort."

About Burroughs & Chapin Golf Management

Burroughs & Chapin Golf Management, created in 2001 to provide operations and marketing services to golf course properties, is the Grand Strand's leading golf management company. Burroughs & Chapin Company has been an active member of the Myrtle Beach golf community for 40 years as the owner of Myrtlewood Golf Club, a 36-hole complex that opened in 1966. The company also developed and manages The Resort Club at Grande Dunes, which is on *Golf Magazine's* 2002 list of the top 10 courses in the nation you can play, as well as The Members Club at Grande Dunes, an exclusive private club. Burroughs & Chapin Company also owns the historic Pine Lakes Country Club, Myrtle Beach's first course and the birthplace of *Sports Illustrated* magazine. Pine Lakes will reopen in March 2009, after an extensive 20-month restoration project. The company manages Tidewater Golf Club, Farmstead Golf Links, Meadowlands Golf Club, and River Hills Country Club. The management group also handles two Par 3 courses and five themed mini-golf courses. Burroughs & Chapin Golf Management has helped raise hundreds of thousands of dollars for charities including The Make-A-Wish Foundation, Conway Medical Center, Victory Junction Gang, Special Olympics and Patriot's Golf Day. For more information visit BCGolfManagement.com.

About Burroughs & Chapin Company, Inc.

Burroughs & Chapin Company's presence in Horry County began more than a century ago when Franklin G. Burroughs settled in nearby antebellum Conway. For more than 100 years, Burroughs & Chapin Company, Inc. and its founding families have participated in the unprecedented growth and development of Myrtle Beach and Horry County with an unwavering commitment to family values.

Burroughs & Chapin's residential developments include the award-winning Grande Dunes, a 2,200-acre four-star community stretching from the Atlantic Ocean to west across the Intracoastal Waterway. Burroughs & Chapin has created numerous commercial developments offering national and regional name brand shopping. These include Broadway at the Beach – an award-winning 350-acre festival shopping, entertainment and dining complex surrounding the 22-acre Lake Broadway; Coastal Grand Mall, a one million square foot regional shopping mall joint ventured with CBL & Associates Properties of Chattanooga, Tenn.; Seaboard Commons; South Strand Commons; Arcadian Shores Commons; and many smaller “jewel box” centers.

A leader in golf and vacation packages, Burroughs & Chapin's Myrtle Beach Trips offers visitors to Myrtle Beach and the Grand Strand the “one call” convenience of a direct connection to the most popular attractions and golf offerings in the area and packages them together in a variety of ways to suit different tastes and budgets. With one easy call to Myrtle Beach Trips at (888) 539-8862, visitors can unlock all the thrills and excitement of many of America's favorite family seaside destinations in Myrtle Beach.

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