

August 2008

To Whom It May Concern:

As the Chairman of Windsor Companies in the last 40-years I have developed several billions of dollars worth of commercial and residential real estate. In 1996 I was presented with an opportunity to create a new company to develop the largest casino destination in Colorado. I had the pleasure of being introduced to Tim Rose in early 1997 while he was the Managing Director of Coopers & Lybrand's National Gaming Practice. After completing our initial feasibility study we worked with Tim on early project development details. I liked his straight-forward style and industry knowledge so I offered him an equity position in our new company and the responsibility for leading the planning and development of what would become the \$150 million Black Hawk Casino by Hyatt.

In November of 1997 Tim joined our company as Chief Operating Officer and I began working very closely with him. To say this was a difficult project would be an understatement. Throughout the next 6 years Tim's steady leadership never wavered: Every idea, every detail, every nuance was covered rapidly, I would summarize some of his key strengths as follows:

Development: We had to move a mountain and build a complex building on a tiny site at 8,000 feet in the Rockies. Tim was an excellent team builder, gave clear direction and timely decisions to maintain a tight schedule. His attention to detail was critical to keeping within a budget that had little contingency.

Financing: For a company with no historical gaming experience this project was a real challenge to finance, and that was before we had a 1-year collapse of the high yield bond market just as we were to launch our road show. Tim's industry knowledge and acute understanding of what drives casino/hotel profitability were critical to the successful completion of full financing.

Operations: Against Tim's wishes, Wall St. forced us to take on an outside management company to secure funding. Tim expressed serious concerns about their operating philosophies for our market but they had an iron clad contract. 1 year after opening we were forced to seek bankruptcy protection and fire them. Tim stepped in and built his own team and turned around the operation in less than a year (our EBITDA margins went from 11-12% in year 1 to 23-24% in year 2). Result: emergence from bankruptcy and sale to Ameristar for 100 cents on a dollar. Tim's passions for guest service and team member morale drove the turnaround. Additionally, he plays tennis so he is physically fit and therefore he can easily eliminate stress. Anyone would be privileged to associate with him.

Bottom line: Tim Rose was the most effective development and operating professional I've been privileged to have worked for and with me. If you have any questions please contact me at 214-521-8040 or icdeal@windsor-companies.com.

Sincerely,



I.C. Deal

Chairman

Windsor International
