

**OCTOBER 7, 2004**  
**Chip's Email Thanking Investors**

Dear Investors-in-Waiting,

Well, it was a good show while it lasted. If you live in the Berkshires, you've already heard the news, and if you don't, this may still be news.

Yesterday, shortly after noon, Jim Bouton, President of Wahconah Park, Inc., issued the following press release:

My partners and I announce regretfully that we have withdrawn our plan to renovate Wahconah Park and bring professional baseball back to Pittsfield, MA. It is clear that we no longer have the necessary support of the City officials who on January 13, 2004, invited us to return with a proposal we had originally made in 2001, a proposal that was substantially improved by our current plan.

We don't want to stand in the way of other opportunities for the City regarding baseball, and we will ask both independent leagues to consider favorably any other Wahconah-based proposals which may come their way.

Jim and I woke up yesterday morning and realized that notwithstanding a new Parks Commission and a new City Council, and especially in spite of a new Mayor who truly wished the best for our project and who wanted us to succeed, the dysfunctional political culture of Pittsfield that permits the selfish motives of a few to dash the hopes of the many had once again prevailed.

We are grateful, at least, that the only money lost in this venture has been our own. We could not, in good conscience, take yours. We were prepared to execute our ambitious plans for Wahconah Park, Inc. and (with full disclosure, of course) have you bear the business risks alongside of us. After adding in the ongoing political risks as we now understand them, we determined that the total risks this venture faced were unacceptably high.

Thank you for your support. We know that for most and maybe all of you, your decision to invest was not based simply on a financial calculation of private gain, but on a sense of public good. Whether your love was principally for a grand old ballpark, or for Pittsfield, or for baseball, thank you for that love.

Sincerely,

Chip