

GOLDEN GATE
YACHT CLUB



1 Yacht Road
San Francisco, CA 94123

April 7, 2009

Commodore Pierre-Yves Firmenich
Société Nautique de Genève
Port Noir
CH-1223 Coligny
SWITZERLAND

Dear Commodore Firmenich,

I am writing to confirm our sincere hope, given Thursday's court decision, that our two Clubs can reach mutual consent on the conditions governing the 33rd America's Cup.

We remain committed to a conventional, multi-challenger regatta in monohulls under mutual consent to be held as soon as practicable, and we would be happy to involve third parties, such as ISAF or NYYC, as mediators.

As you know our Club is represented by Larry Ellison and his BMW ORACLE Racing team. BOR officials are prepared to meet immediately with SNG/Alinghi to discuss ideas for achieving mutual consent. We suggest a meeting early next week at a mutually convenient venue.

We also suggest that the location of the meeting be kept private between our two teams. This is an important time for trying to provide certainty in helping the event move forward quickly. It would be ideal if our teams could talk with as little distraction as possible.

I hope this is acceptable to your Club and team. Could I further suggest that Melinda Erkelens and Lucien Masméjean talk as soon as possible by phone to work out the details.

Sincerely,

GOLDEN GATE YACHT CLUB

Marcus Young
Commodore

cc: Ernesto Bertarelli, Team Alinghi
Brad Butterworth, Team Alinghi
Russell Coutts, BMW ORACLE Racing
Larry Ellison, BMW ORACLE Racing