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DOUBLE DIAMOND RESORTS IS A RECOGNIZED LEADER IN THE RESORT AND MASTER-PLANNED DEVELOPMENT INDUSTRY

DALLAS, Texas (March 19, 2006) – Double Diamond Resorts, which was founded in 1972, is headquartered in Dallas, Texas. A privately held company, it is comprised of a team of individuals specializing in managing, marketing, construction and acquisition of upscale properties.

The company is recognized throughout the resort industry for their first-class resorts, challenging golf courses, numerous amenities, beautiful landscaping and visitor orientation. They are also known for providing properties that offer an upscale and enjoyable environment for families and conferences. “Being in the resort and real estate business, you have to be able to build a product that people desire,” says Mike Ward, CEO Double Diamond Resorts. Ward continues, “You’ve got to do what you say you’re going to do in this business. If you’re selling a product, you have to deliver it and deliver it with quality. If you do those two things, you’re apt to be successful.”

Their current portfolio consists of over 14,000 acres of land comprised of 70 subdivisions in five resort locations in the United States. These five resorts and master-planned developments include: Eagle Rock Resort in the Blue Mountains of Pennsylvania; The Cliffs Resort on Possum Kingdom Lake, a Golf Digest 4 ½ Star Resort; White Bluff Resort on Lake Whitney, a Golf Digest 4 Star Resort; The Retreat, in Cleburne, Texas, a private country club community; and Rock Creek Resort on Lake Texoma, our newest Resort currently under development.

Eagle Rock Resort is a 5,500-acre golf and ski community that is situated in the Blue Mountains near Hazelton, Pennsylvania. Surrounded by mountain vistas, picture perfect lakes, crisp mountain streams and heavy woods, this resort is considered one of the most brilliant in the state. It features superior accommodations, upscale and casual dining, a full service spa and fitness center, conference facilities, a championship golf course, fourteen lighted ski slopes, a tubing hill and a diverse array of other amenities.

The Cliffs Resort, which is rated 4 ½ Stars by Golf Digest, is a 1,090-acre master-planned residential community. Perched 200 feet above the pristine waters of Possum Kingdom Lake, in West Texas, this resort provides deluxe accommodations, dining, championship golf course, full-service spa and fitness center, conference center, marina, swimming pools, tennis courts, fishing, water skiing, boating, sailing, scuba diving and much more.

Nestled high above the clear waters of Lake Whitney, in Southwest Texas, White Bluff Resort is a 3,450-acre gated residential community. The resort’s two golf courses are consistently ranked as the Top Ten Best Resort Courses and Lake Whitney is consistently ranked as the #1 Lake in Texas. Surrounded by modern

conveniences infused with rustic charm, this resort features luxurious accommodations, award-winning dining, two championship golf courses, full-service spa and fitness center, private marina and a conference center. For non-golfers, it offers fishing, boating, water skiing, sailing, tennis courts, children's playground and swimming pools.

A secluded paradise, The Retreat is a 2,800-acre gated golf community, located near Cleburne, Texas. With rolling hills, spectacular views, 100 year old live oak trees, abundant wildlife and access to the Brazos River, this private community features the finest recreational activities exclusively for property owners and their guests. Recreational activities will include a championship golf course, driving range, tennis courts, swimming pools, fitness center, a network of greenbelts, hiking trails, stocked fishing lakes, children's playground and parks.

Double Diamond has been ranked within the top 100 fastest growing privately held companies in the Dallas/Fort Worth metroplex for two years in a row by Southern Methodist University's Edwin L. Cox School of Business. For more information, visit their website at www.ddresorts.com

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