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DOUBLE DIAMOND APPOINTS NEW GENERAL MANAGER AT THE CLIFFS RESORT

DALLAS, Texas (June 20, 2006) – Double Diamond Resorts, a premier, privately held company, announced the appointment of Jeff Harper as general manager for The Cliffs Resort, located on Possum Kingdom Lake. As general manager, Harper will oversee all operational phases of the resort and revenue management and strive to position The Cliffs Resort as a premier resort location.

“Jeff’s exemplary expertise and invaluable management abilities will play a vital role in sustaining the growth of The Cliffs Resort as a residential and leisure destination,” said Stack Bowers, Vice President of Hospitality for Double Diamond Resorts.

With over 19 years in the hospitality industry, Harper brings a qualified passion to achieve the resort’s targeted operational projections. He most recently served as general manager with ARAMARK Harrison Lodging, at a newly opened hotel and conference center in Temple, Texas. Harper began his career at the Westin Bonaventure Hotel in Los Angeles as an assistant director of security and then held the position of director of security at Chicago’s Westin Hotel O’Hare. While in Chicago, Harper continued to expand his repertoire in the hospitality industry working as an assistant front office manager for the pre-opening team at the Renaissance Downtown Chicago hotel. At the same property, he also took on other responsibilities as a sales manager, assistant banquet manager and assistant director of housekeeping.

After a long standing vocation in Chicago, Harper relocated to Texas and joined the Renaissance Austin Hotel team as the director of housekeeping and also served as the banquet manager. It was in Austin where Harper accepted his first lakeside resort property position as director of rooms at the Lakeway Resort and Spa on Lake Travis. In this management role, he facilitated and maintained inventory of the hotel’s daily room rates and provided oversight for the housekeeping, front office, reservations, transportation, security and guest services departments.

The Cliffs Resort, situated atop 170-foot cliffs, is 1,090 acres high above the waters of Possum Kingdom Lake, located 75 miles west of Fort Worth. The resort boasts over 1,200 acres of residential community, a golf course, Southwest inspired and Caribbean-infused cuisine restaurants, enchanting overnight lodging accommodations, a business conference facility, private marina, market and full-service spa and fitness center.

About Double Diamond

Double Diamond, 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 service orientation. They are also known for providing properties that offer an upscale and enjoyable environment for both families and conferences. Double Diamond was ranked within the top 100 fastest growing privately held companies in the Dallas/Fort Worth metroplex two years in a row by Southern Methodist University's Edwin L. Cox School of Business.

Their current portfolio consists of over 14,000 acres of land in 13 locations. Some of which include: White Bluff Resort on Lake Whitney, home of the Texas State Open from 2003 –2005 and rated 4 Stars by Golf Digest; The Cliffs Resort on Possum Kingdom Lake, rated 4 ½ Stars by Golf Digest; The Retreat in Cleburne, Texas; and the Eagle Rock Resort in the Blue Ridge Mountains of Pennsylvania. For more information, visit their website at www.ddresorts.com.