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MEDIA CONTACTS:

Emily McCormack, Hula Communications for Four Seasons Residence Club Vail, 970-331-6145, emily@hulacommunications.com

Julie Stone, Delta AirElite Business Jets, Direct (912) 898-8673, Mobile (912) 398-0498

FOUR SEASONS RESIDENCE CLUB VAIL AND DELTA AIRELITE JOIN TO OFFER AN EXCLUSIVE OPPORTUNITY FOR OWNERS AND POTENTIAL BUYERS

New relationship allows owners and prospective buyers at Four Seasons Residence Club Vail to experience Delta AirElite's world-class, private jet Fleet Membership program by the hour

VAIL, Colo. – February 18, 2009 – Four Seasons Residence Club Vail and Delta AirElite today announced a unique opportunity to those interested in becoming Residence Club owners, to experience Delta AirElite's award-winning private jet service.

On an exclusive basis, Delta AirElite is making their Fleet Membership jet card program available for purchase on an hourly basis to potential buyers at Four Seasons Residence Club Vail, offering the opportunity to experience this convenient travel solution during visits to and from Four Seasons Resort Vail. This fitting relationship represents an extension of Four Seasons' legendary service and hospitality, and brings the enjoyment back to air travel.

"This thoughtful arrangement allows our owners and prospective owners to begin the pleasure of their vacation before arriving at Four Seasons Residence Club Vail," said Jeff Meier, senior director of sales and marketing for Four Seasons Residence Club Vail. "The convenience of private jet access creates an experience ideal for our discerning buyers during frequent travel to Vail, direct to the Vail Valley Jet Center. The opportunity offers a luxurious experience and flexibility – both important factors for our owners."

"This new relationship is a natural fit for Delta AirElite and the selective individuals who enjoy the Four Seasons quality of life," said Mike Green, president and chief executive officer of Delta AirElite.

"Through this cooperation between two world-class brands, Four Seasons owners and potential buyers can experience firsthand the high value our Fleet Membership jet card program affords, as well as the comfort and convenience of our award-winning service."

Four Seasons Resort Vail, located in Vail Village, features a 121-room resort, 19 fractional Four Seasons Residence Club residences sold at 1/12 interests for a total of 228 interests, and 16 private residences. The property will be the first Four Seasons in Colorado and only the third mountain resort in the esteemed collection.

Scheduled for completion in late 2009, Four Seasons Resort Vail will be a destination unto itself. Planned amenities include a full-service spa and state-of-the-art fitness club, sunken courtyard with private 75-foot

all season pool, fine dining restaurant, après ski lounge and children's activity center. Guests and owners will also enjoy dedicated ski and snowboard valet service at the base of Vail's Vista Bahn Express™ lift, the signature Four Seasons Kids For All Seasons program, in addition to conference facilities and retail shopping. Residence owners will enjoy premium touches and elegant interiors befitting Four Seasons and Vail's world-renowned status, as well as full access to Four Seasons services and amenities.

Delta AirElite was the first operator in the United States to offer a national jet card program and today remains one of the premiere providers of global private jet travel. The company provides aircraft charter and management, as well as its innovative Fleet Membership jet card program. Delta AirElite has been providing award-winning safety and service excellence to aviation travelers for 24 years and is owned by the world's largest airline.

Real estate sales and inquiries for Four Seasons Residence Club Vail are managed by Playground Destination Properties Inc. For further information on these limited real estate opportunities, contact Jeff Meier at (877) 748-VAIL (8245) or visit www.fourseasons.com/ownvail.

For additional information about Delta AirElite Business Jets or the Fleet Membership program, please call 877-DAE-JETS (877-323-5387) or visit www.AirElite.com.

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About Delta AirElite Business Jets, Inc.

Delta AirElite Business Jets is a wholly owned subsidiary of Delta Air Lines, providing aircraft charter, aircraft management and its innovative Fleet Membership program. With 24 years of serving business aviation travelers, Delta AirElite is the only business jet operator owned by a major U.S. airline and has continuously held the coveted ARG/US Platinum safety rating longer than any other operator in the world. The company operates a diverse fleet of Bombardier, Cessna, Dassault, Gulfstream, and Hawker Beechcraft jets. Delta AirElite was recently voted Best Private Jet Service by readers of Executive Travel Magazine and consistently receives awards for outstanding customer service. More information is available by calling 877-DAE-JETS (877-323-5387) or by visiting www.AirElite.com.

About Black Diamond Resorts – Vail LLC

Black Diamond Resorts – Vail LLC is based in Minneapolis, MN and was founded in June 2005 to develop and hold Four Seasons Resort Vail. The principals comprising Black Diamond Resorts – Vail LLC have extensive experience in commercial real estate investment and development, hospitality investment and asset management, and equity investment management. The principals anticipate that Four Seasons Resort Vail project will be the first of many luxury branded resort developments. For additional information about Black Diamond Resorts, visit www.bdr-vail.com.

About Four Seasons

Four Seasons is dedicated to perfecting the travel experience through continuous innovation and the highest standards of hospitality. From elegant surroundings of the finest quality, to caring, highly personalised 24-hour service, Four Seasons embodies a true home away from home for those who know and appreciate the best. The deeply instilled Four Seasons culture is personified in its employees – people who share a single focus and are inspired to offer great service. Founded in 1960, Four Seasons has followed a targeted course of expansion, opening hotels and residences in major city centres and desirable resort destinations around the world. Currently with 82 properties in 34 countries, and more than 40 projects under development, Four Seasons continues to lead the hospitality industry with innovative enhancements, making business travel easier and leisure travel more rewarding. For more information on Four Seasons, visit www.fourseasons.com.

About Four Seasons Private Residences and Residence Clubs

Four Seasons Hotels and Resorts has been a pioneer in branded residences since 1982. Today, with the movement to branded residences firmly established and gaining momentum yearly, Four Seasons remains an innovative leader, providing a portfolio of whole and fractional residences in the most desirable locations throughout the world. Four Seasons residences comprise two types of offerings: *Four Seasons Private Residences*, ranging from private homes adjacent to resorts to penthouse condominiums atop urban hotels, and *Four Seasons Residence Clubs*, a fractional ownership option featuring fully-appointed vacation villas as a worry-free alternative to year round vacation home ownership. All Four Seasons residential offerings provide owners with access to Four Seasons services and amenities which may include golf, spa, in-room dining, housekeeping, concierge service – everything that makes a Four Seasons experience so rewarding. For additional information, visit www.fourseasons.com/residences.

About Playground Destination Properties Inc.

Playground Destination Properties Inc. is part of the Playground group of companies. This group of companies (“Playground”) is the premier provider of real estate sales and marketing services for destinations world-wide. With offices spanning the globe in Vancouver, Montreal, Orlando, Reno, Denver, and Lausanne, Playground is dedicated to fulfilling a mission of “connecting people with the ultimate places to play.” Playground provides a unique breadth of properties from beach and mountain destinations, to golf and urban locations. In addition to Four Seasons Residence Club Vail, Playground is currently offering ownership opportunities in a number of world-renowned locations including: Whistler Blackcomb—a host venue of the upcoming 2010 Olympic and Paralympic Winter Games; Honua Kai – the only new whole ownership condo hotel to hit Ka’anapali Beach, Maui in more than 24 years; and Florida’s Sandestin – 2,400 acres including white sand beaches and world-class golf. Playground is also proud to be the licensed broker for Edenarc 1800, a four-star resort located within the popular village of Arc 1800 in the French Alps. To learn more about Playground visit www.playground.com.

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