

**For Immediate Release**

Contact: Jennifer Hawkins  
Hawkins International PR  
(212) 255-6541  
Jennifer@hawkpr.com

**KENYON PRICE NAMED  
VICE PRESIDENT FOR OPERATIONS, TIMBERS COMPANY AND  
CHIEF OPERATING OFFICER OF TIMBERS RESORT MANAGEMENT**  
*Will establish and oversee operations of new Castello di Casole resort in Tuscany*

**Carbondale, CO (October 2005)** – Timbers Company has announced the appointment of Kenyon Price as its Vice President for Operations and Chief Operating Officer of Timbers Resort Management. Price, who has wide-ranging management and operations experience in the luxury hospitality industry in the U.S., Europe and particularly Italy, will establish and oversee the operations of projects for the Carbondale, Colorado-based developer of luxury resorts and residences.

In Italy, Price will establish and direct the operations of Castello di Casole, Timber Company's new luxury resort in Tuscany. A rolling, 5,500-acre retreat in the heart of the region, Castello di Casole features traditional "Casali" farmhouse residences and a restored boutique hotel and spa from the centuries old castle, as well as, immersion in the authentic Tuscan lifestyle.

Prior to joining Timbers Company, Price was Principle of The Art Of, a Dallas-based hospitality management and consulting company that he formed in 2003. The Art Of has been establishing operations of Castello di Casole as well as overseeing financial performance of Esperanza Resort, a signature development of the Timbers Company in Cabo San Lucas, Mexico.

"We're thrilled to have Kenyon onboard at Timbers and confident his continued work on Castello di Casole will grow Timber's presence in Europe and the US," said David Burden, President of Timbers Company. "Kenyon is an exceptional talent with a broad knowledge of the industry both in the U.S. and abroad. He'll prove an extraordinary asset as Timbers Company continues its expansion as a developer and operator."

Previously, Price enjoyed more than two decades of hospitality management and operations experience in the U.S. and Europe. Most recently he was Vice President of Operations at St. Regis Hotels & Resorts, overseeing all operations of the St. Regis brand and working with managing directors in North America and Europe. Before that he was Director of Operations at Foresthills Hotels & Resorts, which included a stint as General Manager of Palazzo Arzaga Hotel, Golf Resort & Saturnia Spa near Verona, Italy. Additionally, Price has held management and operations positions at Rosewood Hotels and Resorts International, Sfuzzi Restaurants Inc and more.

Price, 51, and his wife are expecting their first child.

###