



THE PINES RESORT AT BASS LAKE ANNOUNCES NEW WINTER SCHEDULE OF OPERATIONS

***Lakefront resort will remain open year-round, with some limited operations
October through April and daily full operations May through September***

Bass Lake, Calif., February 22, 2010 – The Pines Resort at Bass Lake, California, announced today a business decision to implement a new seasonal calendar of operations for resort lodging and two onsite restaurants.

Effective immediately until May 12, overnight lodging will be available Thursday, Friday and Saturdays only, with dining in Ducey's on the Lake Restaurant and The Lakeside Bar & Grill available on Thursday, Friday, Saturday and Sundays. On May 13, and continuing to September 12, the resort will resume regular daily lodging and dining operations. This new off-season schedule does not affect outlets such as The Pines Market & Deli, Bar, Gas Station, Marina, Spa and Village stores, which will retain their normal operating schedule throughout the year.

Resort guests who hold a pre-booked lodging reservation for a Sunday, Monday, Tuesday or Wednesday stay prior to May 13 are being contacted with options, which usually involves a substitution to mutually agreeable dates. Group reservations are being honored as booked, with no changes to their arrival or departure schedules.

Resort management decided to limit lodging and dining operations during off-peak months based upon guest travel patterns that have been repeated for many years. Statistics verify that nearly 80-percent of the resort's business is booked on weekends, with peak daily demand during the months of June, July and August. That traditional booking pattern, coupled with a nationwide decline in consumer discretionary spending and the recreational seasonality of Bass Lake, all were major factors for the modified schedule.

"This is a business decision that was not made lightly, but only after carefully examining every side of every issue," said Theresa Moody, Pines Resort General Manager, who has been employed by The Pines Resort for more than 20 years. "Our mission is to operate this resort in a fiscally responsible manner that secures its future for the long-term. With that in mind, it is imperative to adjust the resort's economic business model."

The resort is currently operating under traditionally lowered off-season staffing levels, therefore very few layoffs are anticipated and many employee schedules will be unaffected. Staffing levels will increase to the customary high-season average of 280 workers in early May.

"We remain optimistic and poised to continue managing The Pines Resort with the high standards of visitor amenities and service that have been enjoyed throughout the past four decades," stated Moody. "We extend heartfelt appreciation to our valued

employees, guests and the local community for their loyal support and understanding of this difficult decision.”

For more information on The Pines Resort and seasonal schedules of operation, please visit www.basslake.com.

About The Pines Resort:

With a premier Sierra National Forest setting on the shores of beautiful Bass Lake and just 17 miles from the southern gate of Yosemite National Park, The Pines Resort offers deluxe lodging in lakefront suites, two-story chalets and rental houses, three restaurants and lounges, a full-service marina with watersports equipment rentals, retail village, market and deli, private lakefront wedding gazebo, tennis courts, swimming pool, fitness room and spa services.

The Pines Resort is located on the shores of Bass Lake, which measures approximately 4½ miles long and ½ mile wide at the widest point, At an elevation of 3,400 feet, Bass Lake is considered a "warm water" lake with water temperatures reaching 80 degrees in the summer months.

The Pines Resort of today dates back to 1977, when two business partners purchased a cluster of rustic cabins on the shores of Bass Lake. They started renovations designed to transform the property into a full-service, year-round destination, and The Pines Resort was established. In March 2007, the resort was purchased by Greenlaw Pines Investments LLC and Carmel Pines Investments LLC, both California based real estate development and investment management companies who have since spent more than \$1 million to modernize and upgrade the property's infrastructure, guest amenities and services.

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