

**FOR IMMEDIATE RELEASE**

Dallas: June 20, 2006

**MANKARIOS PARTNERSHIP APPOINTED TO MANAGE HOSPITALITY ELEMENT  
OF THE LUXURIOUS EL BANCO RESORT, PUNTA DE MITA, MEXICO**

Tim Koogle, CEO of Serendipity Land Holdings and developer of El Banco in Punta de Mita, Mexico, has announced the appointment of Mankarios Partnership of Dallas to provide technical services and ongoing management and marketing of the hospitality element of his unparalleled hundred million dollar luxury resort development in Punta de Mita.

El Banco is situated on 120 acres of ocean-front property and will be the site of Mexico's most luxurious low-density residential community. It will include an exceptional resort hotel (opening 2008) of 40 ultra luxurious premium suites, a unique world class spa, private beach club, up to 30 private residences (which will be part of the hotel operation), and other amenities, all overlooking one of the world's most wondrous beaches.

Tim Koogle said, "After an in-depth search to find a management company that truly understands personalized luxury and service, we selected Mankarios Partnership to lead the development of the resort experience at El Banco. Atef Mankarios and his team's experience in developing and operating such world class resorts as Las Ventanas at Paraiso in Cabo San Lucas, The Lanesborough in London, and some of the world's greatest hotels and resorts, led us to this exciting selection. Their level of expertise and credible track record in creating and operating one-of-a-kind resorts guided our decision making. We are looking forward to a long and successful relationship."

Atef Mankarios, of Mankarios Partnership stated, "By working together with Tim Koogle and his team, we will create a truly exceptional private resort community that will provide guests and home owners with creative concepts in food and beverage, service styles, accommodations, spa services, and beach club. We expect this resort to be recognized as a private escape for the cognoscenti in one of the most beautiful settings in the world."

Mankarios Partnership was recently appointed to provide similar services to a new development, The Paramount, in Miami, Florida.

**TIM KOOGLE**

Tim Koogle has been an entrepreneur his entire career, with over 30 years of experience building businesses. Most notably, he was the founding CEO of Yahoo! Inc. and its Chairman and CEO from 1995 to 2001. Under his leadership, he helped build Yahoo!

from a six-employee start-up into a leading Internet media company with annual net revenues of more than one billion dollars. Now Tim spends time as a venture capitalist and CEO of Serendipity Land Holdings, but his main focus is developing El Banco into an unparalleled luxury community. For more information on El Banco, please visit [www.elbancomexico.com](http://www.elbancomexico.com) or, for a tour of the property, contact La Punta Realty [www.lapuntarealty.com](http://www.lapuntarealty.com) or 011-52-329-291-6420).

#### ATEF MANKARIOS

Atef Mankarios has spent more than 30 years in the luxury end of the hotel business, including being CEO of Rosewood Hotels and Resorts, St. Regis Hotels and Resorts, and Chairman of Preferred Hotels and Resorts. He has headed his own successful management company for the past three years. In his career he has overseen management of such renowned hotels as the Bel Air in Los Angeles, The Lanesborough in London, and resorts including Little Dix Bay and Caneel Bay in the Virgin Islands, San Ysidro Ranch in Santa Barbara, La Samanna in St. Maarten and Las Ventanas in Cabo San Lucas.

[www.elbancomexico.com](http://www.elbancomexico.com)  
[www.mankarios.com](http://www.mankarios.com)

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