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For Immediate Release

Ungaretti & Harris Represents KL Holding Partners in Acquisition of Aruban Timeshare Resort and Casino

Chicago, August 14, 2007 – **Ungaretti & Harris** recently represented KL Holding Company, a closely held, Nevada-based international resort and casino development company, in its acquisition of La Cabana Villas Timeshare Resort and the Royal Cabana Casino (La Cabana) in Aruba. The value of the transaction is $65 million.

KL Holding Company purchased La Cabana in a quasi-public auction, devised to allow the new owners to obtain the resort property's title, which had been vested in the Aruban government. KL Holding Company plans major capital improvements to the complex, which is located on Eagle Beach and includes a 362-room timeshare and resort hotel, restaurant and 48,000 square foot casino building. The renovations will eventually make the Royal Cabana Casino the largest casino in the Caribbean.

"We are very pleased to have brought this deal to successful fruition," says **Gary I. Levenstein**, Senior Partner and Corporate, Securities & Finance Department Chair of Ungaretti & Harris, "particularly given the complex domestic and international corporate, finance, banking, gaming, real estate and tax issues associated with such a transaction."

Leading the deal with Levenstein were partners **Brian E. Krob** for corporate and finance matters, **James E. Lentz** for real estate matters and **Frank J. Emmons** for tax matters. **Christopher J. Schafer** was involved on various aspects of the transaction.

Ungaretti & Harris LLP, a 100+ attorney law firm with offices in Chicago, Washington D.C., and Springfield, has become one of the premier midsize litigation and transactional firms in the United States for representing Fortune 500 companies, professional organizations, healthcare providers, trade associations, developers, financial institutions, private equity sources, and government agencies.

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