



April 28, 2009

Dear Friends of Magic:

I want to briefly update you all as to the progress on the co-op front. As one would expect, Larry Nelson's passing has delayed the process somewhat. However, I have had an ongoing dialogue with his children who are handling his affairs as well as other members of the current ownership, and I am meeting with them this week to determine if they will agree to my proposal to set up a co-operative ownership. The Nelsons have been responsive to my reaching out, and therefore I am hopeful that we will make substantial progress at our meeting to the point where the details of the offering can be introduced to you all in short order.

I thank all of you who have communicated with me over the past few weeks and encourage anyone who has questions to forward them along. I have received inquiries about season passes. We are not selling them until we get the ownership and management structure in place. I will say that we intend to hold the line on the prices, and you should expect to be able to make early season purchases on or about August 1.

Thank you all for your continued interest and you will be hearing from me again next week.

Sincerely,

Jim Sullivan