

Meditrust completes Cobblestone Golf Group acquisition

NEEDHAM HEIGHTS, Mass.— The Meditrust Companies announced today that it has completed its acquisition of Cobblestone Holdings, Inc., the parent of Cobblestone Golf Group, Inc. and will exchange all of the outstanding preferred and common stock of Cobblestone for Meditrust shares.

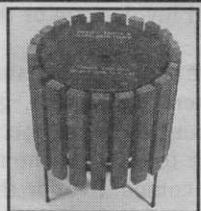
Meditrust also assumed and refinanced approximately \$154 million of Cobblestone debt. After the previously announced golf course acquisitions are closed, Cobblestone will have a portfolio of 45 facilities with 49 courses in major golf markets and will be one of the leading owners and operators of golf courses in the United States.

Abraham D. Gosman, Chairman of the Board of The Meditrust Companies, stated, "The acquisition of Cobblestone establishes Meditrust as a leader in the growing golf industry. Golf has attracted over 26 million participants in 1997, an increase of 13 percent from 1996. With [Cobblestone President] Bob Husband and his organization, Meditrust gains an excellent management team to speed the rapid consolidation of this sector. We envision Cobblestone at the core of a number of golf-related acquisitions that we have planned in this extremely fragmented industry."

Husband will continue to serve as president and CEO of Cobblestone, now a subsidiary of The Meditrust Companies. Cobblestone's headquarters will remain in Del Mar, Calif.

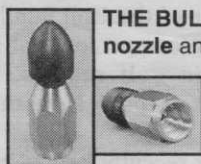
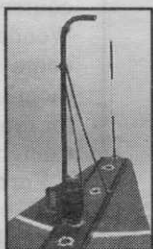
"We are very excited about the combination of Meditrust and Cobblestone," Husband said. "Working together, we believe that Meditrust will continue to increase its presence in the golf industry and maintain a dominant position."

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CIRCLE #125

Golden Bear, ESI join forces

NORTH PALM BEACH, Fla. — Golden Bear Club Services, a full-service manager of private, semi-private and daily-fee public golf courses and clubs, has entered into a golf and club management licensing agreement with Executive Sports International (ESI), granting ESI the right to conduct business under the Golden Bear brand name. The change is effective immediately.

ESI assumes responsibility for managing existing Golden Bear Club Services facilities and procuring new business.

Golden Bear Club Services has nine facilities under man-

agement — Muirfield Village Golf Club in Dublin, Ohio; Country Club at Muirfield Village in Dublin; Golf Club of Purchase in Purchase, N.Y.; Laurel Springs Golf Club in Atlanta; Golden Bear Golf Club at Hammock Creek in Palm City, Fla.; Old Works Golf Course in Anaconda, Mont.; Classic Golf Resort in New Delhi, India; and two Florida properties under construction — TwinEagles Golf & Country Club in Naples and the Golden Bear Club at Keene's Pointe in Orlando.

Under ESI, Golden Bear Club Services will expand its portfolio to include other high-profile courses and clubs worldwide.

A NATURAL SYSTEMS APPROACH™ Beneficial Bacteria and Golf Course Management

According to scientists, for every single destructive species of bacterium found on Earth, there are more than 30,000 species that are beneficial or neutral to plant and animal life. Through biotechnology, PHC scientists identify, isolate and commercially produce beneficial bacteria species to improve our environment and quality of life. A variety of bacteria species have been formulated into biological products that promote turf growth, prevent damaging foliar and soil pathogens and pests, and cleanse ponds and lakes.

Rhizobacteria

Soil bacteria decompose organic matter, including cellulose and lignin in wood, a process essential to all life on Earth. Primarily they are found in the upper 12 inches of soil where their carbon food source is most prevalent and where aeration, mineral elements, pH and temperature are more ideal. A half thimble of productive soil may contain up to 3 billion bacteria from thousands of species that carry out different activities in soils.

Beneficial rhizobacteria are found in the root zone of all plants (and turfgrasses). Rhizobacteria have adapted themselves to plant's absorbing roots where they get nutrients from sloughed root cells, exudates and organic matter. In return, they provide plants with specific benefits and are largely responsible for soil health.

For its products, PHC, Inc. selects soil bacteria and rhizobacteria that produce specific responses:

- **Plant-Growth Promoting Rhizobacteria** produce a variety of chemicals and natural hormones that stimulate plant growth under stress.
- **Free-Living or Non-Symbiotic Nitrogen-Fixing Bacteria** increase plant growth by fixing atmospheric nitrogen for plant use.
- **Phosphate-Solubilizing Bacteria** solubilize phosphorus for plants from insoluble mineral sources.
- **Bacteria Antagonistic to Root Pathogens** produce antibiotics or are hyperparasitic to inhibit root pathogenic organisms, such as *Pythium*, *Phytophthora* and *Rhizoctonia*.
- **Mycorrhizosphere Bacteria** improve mycorrhizal development and their function.



PHC™ BioPak™:

Dry, water soluble biofertilizer/biostimulant with multiple strains of growth-promoting, Nitrogen fixing and Phosphorus solubilizing bacteria. Promotes fast

feeder root development, stimulates plant growth and improves nutrient availability and uptake.



Flexx™ Turf Premix:

Dry water-soluble biofertilizer with fully chelated micronutrients; growth-promoting, Nitrogen fixing and Phosphorus solubilizing bacteria;

and the wetting agent yucca extract. Promotes greener, denser, more consistent-play sports turf that stands up to heavy traffic by stimulating root growth and improving stress-and disease-resistance.



PHC™ Compete™:

Dry, dispersible rhizosphere inoculant that contains 20 strains of microencapsulated bacteria antagonistic to root pathogens.

Formulated with dry soluble yucca extract and organic biocatalysts to ensure rapid colonization of the plants' rhizosphere to minimize turf diseases and improve nutrient availability.

Insect-Toxic Bacteria

Some beneficial bacteria contain toxins that are fatal to insects but harmless to plants, animals and humans. The best known, *Bacillus thuringiensis* (Bt), have produced some of our most reliable and potent biological control measures. Bt is a common soil bacteria that produces crystal proteins and spores with insecticidal properties. Formulated into Bt bioinsecticides and then foliar-applied, these proteins/spores control a broad spectrum of caterpillar pests. The targeted pest consumes the proteins/spores, becomes sick and unable to eat, and soon dies.

Crymax® WDG bioinsecticide: The only Bt insecticide available in the landscape market for control of diamondback moth, including those resistant to pesticides. Contains three different insecticidal proteins to provide broader spectrum control of caterpillar pests in fruit and nut trees, vines and small berries.

Lepinox™ WDG bioinsecticide: The only biological control product registered for control of Fall Armyworm on turf. Formulated in a dispersible granule, Lepinox™ contains multiple insecticidal proteins to control Lepidoptera worm pests that damage turf grasses including Armyworms and Sod Webworm.

Water-Cleansing Bacteria

Cloudy water, pond odor, scum and algae blooms—the most common pond maintenance complaints—are caused by excessive levels of nutrients and from the leaching and inflow of fertilizers and buildup of organic matter. These elements are food nutrients that promote the growth of algae and anaerobic bacteria. Water-cleansing bacteria, contained in high concentrations in PHC, Inc. products, biologically clean, clarify and deodorize fresh water. These specialized bacteria digest ammonia, nitrates and phosphorus and degrade hydrocarbons and organic matter. Without food, algae and anaerobic bacteria are kept in check and water quality improves.



PondSaver™:

Contains more than 5 billion colony-forming units of 17 different proprietary strains of dry, live bacteria per gram. Reduces

clouding, sludge and unpleasant pond and lake odors.

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PLANT HEALTH CARE, INC.



Plant Health Care, Inc. (PHC, Inc.) is a microbial biotechnology company specializing in the development of "plant health care" products and natural systems solutions for the commercial tree care, horticulture, turfgrass, forestry and land reclamation industries.

Green for Life™

For more information about beneficial bacteria and turf health, call 1-800-421-9051 to order a Green for Life guidebook and catalogue of PHC, Inc. biological products.

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CIRCLE #112