

CHICAGO TITLE INSURANCE COMPANY

Policy No. 72156-48087094

GUARANTEE

CHICAGO TITLE INSURANCE COMPANY, a Florida corporation, herein called the Company, guarantees the Assured against actual loss not exceeding the liability amount stated in Schedule A which the Assured shall sustain by reason of any incorrectness in the assurances set forth in Schedule A.

1. No guarantee is given nor liability assumed with respect to the identity of any party named or referred to in Schedule A or with respect to the validity, legal effect or priority of any matter shown therein.
2. The Company's liability hereunder shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurance herein set forth, but in no event shall the Company's liability exceed the liability amount set forth in Schedule A.

PLEASE NOTE CAREFULLY THE LIABILITY EXCLUSIONS AND LIMITATIONS AND THE SPECIFIC ASSURANCES AFFORDED BY THIS GUARANTEE. IF YOU WISH ADDITIONAL LIABILITY, OR ASSURANCES OTHER THAN AS CONTAINED HEREIN, PLEASE CONTACT THE COMPANY FOR FURTHER INFORMATION AS TO THE AVAILABILITY AND COST.

Dated: August 8, 2022

Issued by:

AmeriTitle, LLC

101 W Fifth Ave.

Ellensburg, WA 98926

(509)925-1477

Laura Woodiwiss

Authorized Signer

CHICAGO TITLE INSURANCE COMPANY



By:

Robert M. Poirier

President

ATTEST

Tom C. [Signature]

Secretary

Note: This endorsement shall not be valid or binding until countersigned by an authorized signatory.

Subdivision Guarantee Policy Number: 72156-48087094

SUBDIVISION GUARANTEE

Order No.: 557916AM
Guarantee No.: 72156-48087094
Dated: August 8, 2022 at 7:30 A.M.

Liability: \$1,000.00
Fee: \$350.00
Tax: \$29.40
Extra Chain Fee: \$150.00
Sales Tax: \$12.60

Your Reference: Parcels 953905; 953915, Cle Elum, WA 98922

Assured: ESM Consulting Engineers, LLC

The assurances referred to on the face page are:

That, according to those public records with, under the recording laws, impart constructive notice of matters relative to the following described real property:

PARCEL 1:

Tract OS-3 of [SUNCADIA - PHASE I DIVISION 9](#), in the County of Kittitas, State of Washington, as per plat thereof recorded in Book 11 of Plats, pages 78 through 82, records of said County.

PARCEL 2:

Tract Z-2, [River Ridge Suncadia - Phase 2, Division 3](#), in the County of Kittitas, State of Washington, as per plat thereof recorded in Book 12 of Plats, Pages 190 through 200, records of said County.

AND

Tract A of that certain Survey as recorded May 2, 2008, in [Book 35 of Surveys, pages 30 and 31](#), under Auditor's File No. 200805020040, records of Kittitas County, Washington; being a portion of Tract Z-5 of SUNCADIA – PHASE I DIVISION 9, in the County of Kittitas, State of Washington, as per plat thereof recorded in Book 11 of Plats, pages 78 through 82, records of said County.

Title to said real property is vested in:

Suncadia Community Council, a Washington non-profit corporation, as to Parcel 1,
Suncadia Resort LLC, a Delaware limited liability company, as to Parcel 2

END OF SCHEDULE A

Subdivision Guarantee Policy Number: 72156-48087094

(SCHEDULE B)

Order No: 557916AM
Policy No: 72156-48087094

Subject to the matters shown below under Exceptions, which Exceptions are not necessarily shown in the order of their priority.

EXCEPTIONS:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Unpatented mining claims; reservations or exceptions in the United States Patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
3. Title to any property beyond the lines of the real property expressly described herein, or title to streets, roads, avenues, lanes, ways or waterways on which such real property abuts, or the right to maintain therein vaults, tunnels, ramps, or any other structure or improvement; or any rights or easements therein unless such property, rights or easements are expressly and specifically set forth in said description.
4. Any lien for service, installation, connection, maintenance, tap, capacity or construction or similar charges for sewer, water, electricity, natural gas or other utilities, or for garbage collection and disposal not shown by the Public Records
5. Indian tribal codes or regulations, Indian treaty or aboriginal rights, including easements or equitable servitudes.
6. General Taxes and Assessments – total due may include fire patrol assessment, weed levy assessment and/or irrigation assessment, if any. Taxes noted below do not include any interest or penalties which may be due after delinquency.

Note: Tax year runs January through December with the first half becoming delinquent May 1st and second half delinquent November 1st if not paid. For most current tax information or tax printouts visit: <http://taxsifter.co.kittitas.wa.us> or call their office at (509) 962-7535.

Tax Year: 2022
Tax Type: County
Total Annual Tax: \$0.00
Tax ID #: 953905
Taxing Entity: Kittitas County Treasurer
First Installment: \$0.00
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$0.00
Second Installment Status: Paid
Second Installment Due/Paid Date: October 31, 2022
Affects: A portion of Parcel 1

7. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$0.00
Tax ID #: 953915
Taxing Entity: Kittitas County Treasurer
First Installment: \$0.00
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$0.00
Second Installment Status: Paid
Second Installment Due/Paid Date: October 31, 2022
Affects: A portion of Parcel 1
8. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$20.39
Tax ID #: 953917
Taxing Entity: Kittitas County Treasurer
First Installment: \$20.39
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$0.00
Second Installment Status: Paid
Second Installment Due/Paid Date: October 31, 2022
Affects: A portion of Parcel 2
9. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$7,034.29
Tax ID #: 953911
Taxing Entity: Kittitas County Treasurer
First Installment: \$3,517.15
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$3,517.14
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: A portion of Parcel 2
10. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$85.14
Tax ID #: 960515
Taxing Entity: Kittitas County Treasurer
First Installment: \$42.57
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$42.57
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: A portion of Parcel 2

11. This property is currently classified under the Open Space Taxation Statute R.C.W. 84.34. Sale of this property without notice of compliance to the county Assessor will cause a supplemental assessment, interest, and penalty to be assessed against the seller/transferor.
Affects: A portion of said premises

Note: If it is the intent of the buyer/transferee in this transaction to request a continuance of this classification, please contact the Kittitas County Assessor's Office at (509) 962-7501 for their requirements.

12. Liens, levies and assessments of the Suncadia Residential Owner's Association.
13. Liens, levies and assessments of the Suncadia Community Council.
14. Liens, levies and assessments of the Community Enhancement as set forth in Second Amended and Restated Covenant recorded July 20, 2004, under Auditor's File No. [200407200039](#), in the amount of 0.5% of the gross purchase price payable upon any transfer of ownership, unless the transfer is exempt as provided in said covenant.

Said instrument provides for the lien of a fee which is due upon transfer of the Land. The transfer-conveyance fee is required to be paid upon any sale, exchange, assignment, option, assignment of lease, transfer, or conveyance of said Land.

15. Assessment in the amount of \$3,900 as set forth in Agreement and Covenant for Collection and Payment of Combined Qualification Payment for Extension of Natural Gas Service, between Mountainstar Resort Development, LLC and Puget Sound Energy, Inc., including the terms and provisions contained therein, recorded April 16, 2004, under Auditor's File No. 200404160016.

16. The provisions contained in instrument,
Recorded: October 11, 1996,
Instrument No.: [199610110015](#).
As follows: "Excepting therefrom all oil, gas and other hydrocarbons, together with the rights of ingress and egress as reserved in that certain Deed to Plum Creek Timber Company, L.P., from PCTC, Inc. executed on June 21, 1989 and recorded June 30, 1989 in the records of Kittitas County, Washington under Auditor's File No. [521473](#), as such reservation was modified by the certain Partial Waiver of Surface Use Rights dated February 13, 1996 and recorded April 8, 1996, in the records of Kittitas County, Washington, under Auditor's File No. [199604080028](#)."

17. Agreement and the terms and conditions contained therein
Between: Kittitas County, a Washington municipal corporation
And: Suncadia LLC, a Delaware limited liability company
Purpose: Amended and Restated Development Agreement relating to the development commonly known as Suncadia Master Planned Resort
Recorded: April 16, 2009
Instrument No.: [200904160090](#)

Resolution No. 2009-78 adopting the Seventh Amendment to Development Agreement, and the terms and conditions thereof, recorded June 12, 2009, under Auditor's File No. [200906120039](#).

Assignment of Reserved Rights recorded June 21, 2022 under Auditor's File No. [202206210030](#) to Suncadia Resort LLC, a Delaware limited liability company.

18. Agreement and the terms and conditions contained therein
Between: Mountainstar Resort Development, LLC
And: Puget Sound Energy, Inc.
Purpose: Agreement and Covenant for Collection and Payment of Combined Qualification Payment for Extension of Natural Gas Service
Recorded: April 16, 2004
Instrument No.: [200404160016](#)

19. Covenants, conditions and restrictions, but omitting any covenant or restriction based on race, color, religion, sex, sexual orientation, disability, handicap, familial status, marital status, ancestry, national origin or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.
Recorded: July 20, 2004
Instrument No.: [200407200037](#)
- Modification(s) of said covenants, conditions and restrictions
Recorded: December 19, 2007
Instrument No: [200712190004](#)
- Modification(s) of said covenants, conditions and restrictions
Recorded: August 29, 2017
Instrument No: [201708290008](#)
- Modification(s) of said covenants, conditions and restrictions
Recorded: September 19, 2019
Instrument No: [201909190040](#)
- Assignment and assumption of said covenants, conditions and restrictions
Recorded: August 4, 2021
Instrument No: [202108040069](#)
20. Covenants, conditions and restrictions, but omitting any covenant or restriction based on race, color, religion, sex, sexual orientation, disability, handicap, familial status, marital status, ancestry, national origin or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.
Recorded: July 20, 2004
Instrument No.: [200407200038](#)
- Modification(s) of said covenants, conditions and restrictions
Recorded: December 19, 2007
Instrument No: [200712190005](#)
- Modification(s) of said covenants, conditions and restrictions
Recorded: August 29, 2017
Instrument No: [201708290006](#)
- Modification(s) of said covenants, conditions and restrictions
Recorded: September 19, 2019
Instrument No: [201909190042](#)
- Assignment and assumption of said covenants, conditions and restrictions
Recorded: August 4, 2021
Instrument No: [202108040069](#)

21. Covenants, conditions and restrictions, but omitting any covenant or restriction based on race, color, religion, sex, sexual orientation, disability, handicap, familial status, marital status, ancestry, national origin or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.
Recorded: July 20, 2004
Instrument No.: [200407200039](#)
- Modification(s) of said covenants, conditions and restrictions
Recorded: December 19, 2007
Instrument No: [200712190002](#)
- Modification(s) of said covenants, conditions and restrictions
Recorded: August 29, 2017
Instrument No: [201708290007](#)
- Modification(s) of said covenants, conditions and restrictions
Recorded: September 19, 2019
Instrument No: [201909190041](#)
- Assignment and assumption of said covenants, conditions and restrictions
Recorded: August 4, 2021
Instrument No: [202108040069](#)
22. Covenants, conditions and restrictions, but omitting any covenant or restriction based on race, color, religion, sex, sexual orientation, disability, handicap, familial status, marital status, ancestry, national origin or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.
Recorded: May 4, 2005
Instrument No.: [200505040005](#)
- Modification(s) of said covenants, conditions and restrictions
Recorded: December 19, 2007
Instrument No: [200712190003](#)
23. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Between: Suncadia LLC, a Delaware limited liability company and Roslyn Lodge LLC, a Delaware limited liability company
Purpose: Ingress, egress and underground utilities and also for pedestrian ingress and egress
Recorded: October 23, 2007
Instrument No.: [200710230005](#)
Affects: Section 19, Township 20 North, Range 15 East, W.M.
- Non-Exclusive Easement Agreement No. 2, including the terms and provisions thereof, recorded February 11, 2009, under Auditor's File No. [200902110023](#), as shown on the [Suncadia-Resort Core Binding Site Plan No. 1, Book K of Short Plats, pages 44 through 48](#).
24. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: Suncadia Water Company LLC, a Washington limited liability company
Purpose: Installation and maintenance of underground pipes and necessary appurtenances for potable water services
Recorded: October 23, 2007
Instrument No.: [200710230006](#)
Affects: Section 19, Township 20 North, Range 15 East, W.M.

25. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: Suncadia Environmental Company LLC, a Washington limited liability company
Purpose: Installation and maintenance of sanitary sewer pipes and appurtenances
Recorded: October 23, 2007
Instrument No.: [200710230007](#)
Affects: Section 19, Township 20 North, Range 15 East, W.M.
26. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: Suncadia Water Company LLC, a Washington limited liability company, and Suncadia, LLC, a Delaware limited liability company
Purpose: Installation and maintenance of underground pipes and necessary appurtenances for potable water services
Recorded: October 23, 2007
Instrument No.: [200710230008](#)
Affects: Section 19, Township 20 North, Range 15 East, W.M.
27. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: Suncadia Environmental Company LLC, a Washington limited liability company
Purpose: Installation and maintenance of storm drainage facilities
Recorded: October 23, 2007
Instrument No.: [200710230009](#)
Affects: Section 19, Township 20 North, Range 15 East, W.M.
28. Any rights, interests, or claims which may exist or arise by reason of the following matters(s) disclosed by Suncadia - Phase I Division 9,
Recorded: December 19, 2007
[Book: 11 of Plats, Pages: 78 through 82](#)
Instrument No.: 200712190001
Matters shown:
a) Notes 1 through 15
b) Dedication thereon
29. Any rights, interests, or claims which may exist or arise by reason of the following matters(s) disclosed by survey,
Recorded: May 2, 2008
Book: 35 of Surveys Page: 30 and 31
Instrument No.: [200805020040](#)
Matters shown:
a) Notes contained thereon
30. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: Puget Sound Energy, Inc., a Washington corporation
Purpose: To construct, operate, maintain, repair, replace, improve, remove, and enlarge one or more underground utility systems for purposes of transmission, distribution and sale of electricity and natural gas
Recorded: August 18, 2008
Instrument No.: [200808180037](#)
Affects: Suncadia - Phase I Division 9
31. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: Bennett-SFS LLC, a Washington Limited Liability Company
Purpose: Water Line
Recorded: August 29, 2008
Instrument No.: [200808290033](#)
Affects: Said premises and other lands

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32. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: Puget Sound Energy, Inc.
Purpose: Purposes of transmission, distribution and sale of electricity
Recorded: January 27, 2010
Instrument No.: [201001270024](#)
33. Any rights, interests, or claims which may exist or arise by reason of the following matters(s) disclosed by River Ridge Suncadia - Phase 2, Division 3,
Recorded: July 24, 2017
Book: 12 of Plats, Pages: 190 through 200
Instrument No.: [201707240010](#)
Matters shown:
a) Notes 1 through 17 thereon
b) Dedication thereon
34. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: Puget Sound Energy, Inc.
Purpose: Transmission, distribution and sale of gas and electricity
Recorded: September 28, 2017
Instrument No.: [201709280022](#)
35. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: Easton Ridge Communications LLC, a Washington Limited Liability Company
Purpose: Telecommunication Facilities
Recorded: June 21, 2018
Instrument No.: [201806210030](#)
Affects: A portion of said premises and other land
36. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: Suncadia Water Company LLC, a Washington Limited Liability Company and Suncadia Environmental Company, LLC, a Washington Limited Liability Company
Purpose: Utility easement
Recorded: January 28, 2020
Instrument No.: [202001280046](#)
Affects: 10 foot strip lying parallel with and adjoining all roads within plat.
37. A Deed of Trust, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:
Amount: \$43,000,000.00
Trustor/Grantor: Suncadia Resort LLC, a Delaware Limited Liability Company, New Suncadia Hospitality, LLC, a Delaware limited liability company, and Lodge at Suncadia LLC, a Washington limited liability company
Trustee: AmeriTitle, LLC
Beneficiary: CIBC Bank USA, an Illinois state chartered bank
Dated: August 3, 2021
Recorded: August 4, 2021
Instrument No.: [202108040070](#)
Affects: Parcel 2 and other land

38. Assignment of Rents, including the terms and provisions thereof,
Grantor: Suncadia Resort LLC, a Delaware Limited Liability Company, New Suncadia Hospitality, LLC, a Delaware Limited Liability Company, and Lodge at Suncadia LLC, a Washington Limited Liability Company
Lender: CIBC Bank USA, an Illinois state chartered bank
Recorded: August 4, 2021
Instrument No.: [202108040071](#)
Affects: Parcel 2 and other land
39. A Financing Statement filed in the Office of the County Recorder showing:
Debtor: Suncadia Resort LLC
Secured Party: CIBC Bank USA, an Illinois state chartered bank
Recorded: August 4, 2021
Instrument No.: [202108040073](#)
Affects: Parcel 2 and other land

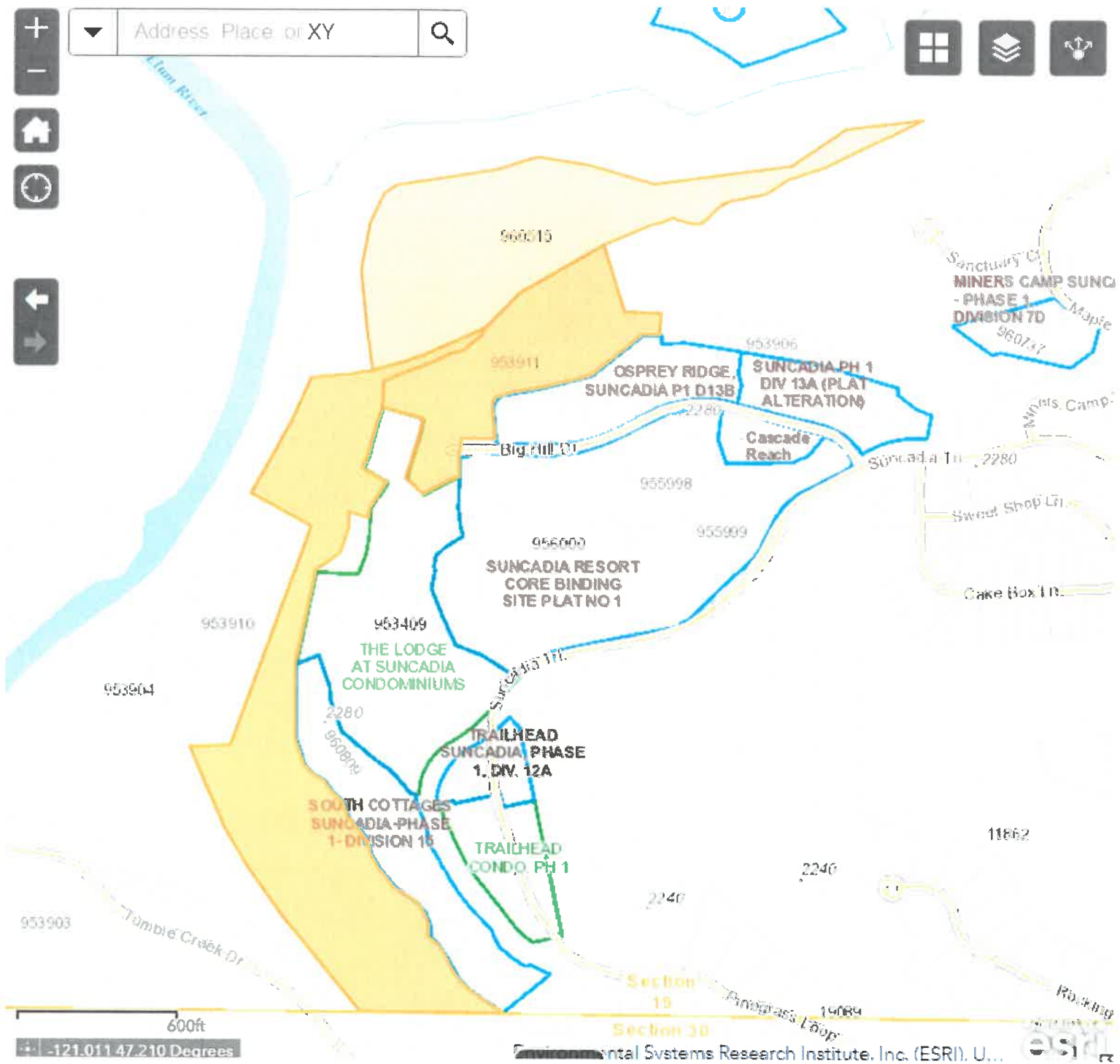
END OF EXCEPTIONS

Notes:

- a. Any map or sketch enclosed as an attachment herewith is furnished for information purposes only to assist in property location with reference to streets and other parcels. No representation is made as to accuracy and the company assumes no liability for any loss occurring by reason of reliance thereon.
- b. All documents recorded in Washington State must include an abbreviated legal description and tax parcel number on the first page of the document. The abbreviated description for this property is: Tract OS-3 SUNCADIA - PHASE I DIVISION 9, Book 11 of Plats, pgs 78-82, Tract Z-2, River Ridge Suncadia - Phase 2, Division 3, Book 12 of Plats, pgs 190-200 and Tract A, Book 35 of Surveys, pgs 30 and 31, ptn of Tract Z-5 of SUNCADIA – PHASE I DIVISION 9, Book 11 of Plats, pgs 78-82

NOTE: In the event any contracts, liens, mortgages, judgments, etc. which may be set forth herein are not paid off and released in full, prior to or immediately following the recording of the forthcoming plat (short plat), this Company will require any parties holding the beneficial interest in any such matters to join in on the platting and dedication provisions of the said plat (short plat) to guarantee the insurability of any lots or parcels created thereon. We are unwilling to assume the risk involved created by the possibility that any matters dedicated to the public, or the plat (short plat) in its entirety, could be rendered void by a foreclosure action of any such underlying matter if said beneficial party has not joined in on the plat (short plat).

END OF GUARANTEE



600ft
-121.011 47.210 Degrees