

CHICAGO TITLE INSURANCE COMPANY

Policy No. 72156-48153903

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 26, 2022

Issued by:

AmeriTitle, LLC

101 W Fifth Ave.

Ellensburg, WA 98926

(509)925-1477

Rick Osborne

Authorized Signer

CHICAGO TITLE INSURANCE COMPANY



By:

[Handwritten Signature]

President

ATTEST

[Handwritten Signature]

Secretary

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

Subdivision Guarantee Policy Number: 72156-48153903

SUBDIVISION GUARANTEE

Order No.: 561483AM
Guarantee No.: 72156-48153903
Dated: August 26, 2022 at 7:30 A.M.

Liability: \$1,000.00
Fee: \$500.00
Tax: \$42.00

Assured: Suncadia Resort LLC and 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:

Lots 3B and 4B, as described and/or delineated on the face of that certain Survey recorded June 13, 1995 under Auditor's File No. [582255](#) and filed in Book 21 of Surveys, pages 44 and 45, records of Kittitas County, State of Washington; being a portion of Section 11, Township 20 North, Range 14 East, W.M., Kittitas County, State of Washington;

Together with Lots 1B, 2B, 3B and 4B, as described and/or delineated on the face of that certain Survey recorded May 23, 1995 under Auditor's File No. [581729](#) and filed in Book 21 of Surveys, pages 26 and 27, records of Kittitas County, State of Washington; being a portion of Section 14, Township 20 North, Range 14 East, W.M., Kittitas County, State of Washington;

Also together with Tract Z-3, [SUNCADIA - PHASE 2 DIVISION 7 BLOCK 1](#), in the County of Kittitas, State of Washington, as per plat thereof recorded in Book 13 of Plats, pages 244 through 258, under Auditor's File No. 202207250044, records of Kittitas County, Washington.

Title to said real property is vested in:

Suncadia Resort LLC, a Delaware Limited Liability Company

END OF SCHEDULE A

(SCHEDULE B)

Order No: 561483AM
Policy No: 72156-48153903

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: \$206.24
Tax ID #: 16198
Taxing Entity: Kittitas County Treasurer
First Installment: \$103.12
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$103.12
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Portion Lot 3B Book 21, Pgs 44-45

7. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$19,739.26
Tax ID #: 11894
Taxing Entity: Kittitas County Treasurer
First Installment: \$9,869.63
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$98,969.63
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Portion Lot 3B Book 21, Pgs 44-45
8. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$129.49
Tax ID #: 11842
Taxing Entity: Kittitas County Treasurer
First Installment: \$64.75
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$64.74
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Lot 4B Book 21, Pgs 26-27
9. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$474.03
Tax ID #: 11839
Taxing Entity: Kittitas County Treasurer
First Installment: \$237.02
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$237.01
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Portion Lot 1B Book 21, Pgs 26-27
10. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$190.37
Tax ID #: 16210
Taxing Entity: Kittitas County Treasurer
First Installment: \$95.19
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$95.18
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Portion Lot 1B Book 21, Pgs 26-27

11. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$197.81
Tax ID #: 11840
Taxing Entity: Kittitas County Treasurer
First Installment: \$98.91
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$98.90
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Lot 2B Book 21, Pgs 26-27
12. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$130.22
Tax ID #: 11841
Taxing Entity: Kittitas County Treasurer
First Installment: \$65.11
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$65.11
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Lot 3B Book 21, Pgs 26-27
13. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$1,226.93
Tax ID #: 770236
Taxing Entity: Kittitas County Treasurer
First Installment: \$613.47
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$613.46
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Portion Lot 4B Book 21, Pgs 44-45
14. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$143.79
Tax ID #: 16194
Taxing Entity: Kittitas County Treasurer
First Installment: \$71.90
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$71.89
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Portion Lot 4B Book 21, Pgs 44-45

15. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$490.00
Tax ID #: 16199 (Parcent Parcel)
Taxing Entity: Kittitas County Treasurer
First Installment: \$245.00
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$245.00
Second Installment Status: Paid
Second Installment Due/Paid Date: October 31, 2022

Tax Year: 2022
Tax Type: County
Total Annual Tax: \$4,453.64
Tax ID #: 11827 (Parent Parcel)
Taxing Entity: Kittitas County Treasurer
First Installment: \$2,226.82
First Installment Status: Paid
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$2,226.82
Second Installment Status: Paid
Second Installment Due/Paid Date: October 31, 2022

Note: A new account for Tract Z-3 has been assigned. No taxes have been assessed as of the date of this report.
Parcel Number: 962676

16. 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.

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.

17. 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.

18. Assessment in the amount of \$3,900 as setforth 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](#).
19. Easement, and the terms and conditions thereof, affecting a portion of said premises and for the purposes hereinafter stated, as disclosed by instrument recorded on March 3, 1925, under Kittitas County Auditor's File No. [76742](#).
In favor of: City of Roslyn, Washington, a municipal corporation
For: For the purpose of maintaining a water line to the City's water system

Relocation of a portion of said easement recorded October 10, 2008 under Auditor's File No. [200810100004](#).

20. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: The United States of America
Purpose: Electric Transmission line
Recorded: December 26, 1929
Instrument No.: [98714](#)
Volume 48, Page 187
Affects: A 250 foot strip of land over and across a portion of said premises in Section 11, Township 20 North, Range 14 East
21. Exceptions and Reservations as contained in Instrument
From: Frances Madge Hepburn Sutton
Recorded: July 18, 1957 in Volume 100, Page 442
Auditor's File No.: [265056](#)
As follows: Excepting and reserving unto the grantor, her heirs and assigns, forever, all minerals of any nature whatsoever, including coal, iron, natural gas and oil, upon or in said land, together with the use of such of the surface as may be necessary for exploring for and mining or otherwise extracting and carrying away the same; but the grantor, her heirs and assigns, shall pay to the grantee, or to its successors or assigns, the market value at the time mining operations are commenced of such portion of the surface as may be used for such operations or injured thereby, including any improvements thereon
Affects: A undivided one-fifteenth interest of that portion of said premises in Section 14, Township 20 North, Range 14 East, Section 24, Township 20 North, Range 15 East and Section 30, Township 20 North, Range 15 East.
- NOTE: The above interest was sold pursuant to tax foreclosure proceedings in Kittitas County Superior Court and conveyed by the following tax deeds:
- Treasurer's Deed recorded October 2, 1964 in Volume 116, Page 557, under Kittitas County Auditors File No. [315941](#) conveying a 1/15th mineral reservation in Section 24, Township 20 North, Range 14 East to Kittitas County, its heirs and assigns; and
Treasurer's Deed recorded November 6, 1972 in Volume 34, Page 683, under Kittitas County Auditor's File No. [378943](#) conveying a 1/15th mineral reservation in Section 30, Township 20 North, Range 15 East to Jim Seifert and Shirley Seifert, husband and wife; and
Treasurer's Deed recorded November 6, 1972 in Volume 34, Page 685, under Kittitas County Auditor's File No. [378944](#) conveying a 1/15th mineral reservation in Section 14, Township 20 North, Range 14 East to Jim Seifert and Shirley Seifert, husband and wife.
22. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: Roslyn Cascade Coal Company
Purpose: Water pipeline
Recorded: January 13, 1969
Instrument No.: [351982](#)
Volume 1, Page 156
Affects: A portion of said premises in Section 13, Township 20 North, Range 14 East, W.M.
23. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: Alpine Veneers, Inc. and United States National Bank of Oregon
Purpose: Roads
Recorded: August 9, 1984
Instrument No.: [481279](#)
Volume 209, Page 379
Affects: A strip of land over and along rights of way 60 feet in width or wider as may be necessary to accommodate needed cuts and fills over and across a portion of said premises in Section 11, Township 20 North, Range 14 East, W.M.

24. The provisions contained in Instrument from Plum Creek Timber Company, L.P., a Delaware Limited Partnership,
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](#)."
25. Rights of the State of Washington in and to that portion of said premises, if any, lying in the beds or former beds of the Cle Elum River and Yakima River, if they are navigable.
26. Any question of location, boundary or area related to the Cle Elum River and Yakima River, including, but not limited to, any past or future changes in them.
27. Any prohibition or limitation on the use, occupancy, or improvements of the Land resulting from the rights of the public, appropriators, or riparian owners to use any waters, which may now cover the Land or to use any portion of the Land which is now or may formerly have been covered by water.
28. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: Plum Creek Timber Company, L.P., a Delaware Limited Partnership
Purpose: Construction, reconstruction, use and maintenance of existing roads
Recorded: October 11, 1996 and April 8, 1998
Instrument No.: [199610110017](#) and [199804080016](#)
Affects: A strip of land 60 feet in width over, upon, along and across portions of Sections 13, 14 and 25, Township 20 North, Range 14 East, W.M.
29. 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 Combine Qualification Payment for Extension of Natural Gas Service
Recorded: April 16, 2004
Instrument No.: [200404160016](#)
30. Cle Elum River Corridor Grant of Conservation Easement, including the terms and provisions thereof, recorded September 2, 2004, under Auditor's File No. [200409020038](#), between Mountainstar Resort Development, LLC, a Delaware Limited Liability Company and Kittitas Conservation Trust, a Washington nonprofit corporation.
31. 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
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.

32. Natural Open Space Grant of Conservation Easement (Restated), and the terms and conditions contained therein
Between: New Suncadia, LLC, a Delaware limited liability company, Tumble Creek Village Association, a Washington nonprofit corporation and Kittitas Conservation Trust
Recorded: December 11, 2015
Instrument No.: [201512110029](#)
Affects: Tract Z-3, Suncadia Phase 2 Division 2, Sections 11, 13, 14, 15, 23 and 25, Township 20 North, Range 14 East, W.M. and Sections 18, 30 and 31, Township 20 North, Range 15 East, W.M.
33. 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: Transmission, distribution and sale of electricity
Recorded: August 18, 2016
Instrument No.: [201608180039](#)
Affects: Sections 11 and 14, Township 20 North, Range 14 East, W.M.
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: 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.
35. A Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:
Amount: \$43,000,000.00
Dated: August 3, 2021
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, a Delaware limited liability company
Beneficiary: CIBC Bank USA, an Illinois State Chartered Bank
Recorded: August 4, 2021
Instrument No.: [202108040070](#)
Affects: This and other property
36. 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](#)
37. A Financing Statement filed in the Office of the County Recorder showing:
Debtor: Suncadia Resort LLC, a Delaware Limited Liability Company
Secured Party: CIBC Bank USA, an Illinois State Chartered Bank
Recorded: August 4, 2021
Instrument No.: [202108040073](#)
Affects: This and other property

38. Any rights, interests, or claims which may exist or arise by reason of the following matters(s) disclosed by [Plat of Suncadia Phase 2, Division 7 Block 1](#),
Recorded: July 25, 2022
Book: 13 of Plats, Page: 244 through 258
Matters shown:
a) Notes, restrictions and Conditions 1 through 17 thereon
b) Dedication thereon
c) Easements shown thereon

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: Ptn Section 11, Twn 20N, Rng 14E (Parcels 3B, 4B Book 21 of Surveys, pgs 44-45), ptn Sec 14, Twn 20N, Rng 14E (Parcels 1B, 2B, 3B and 4B, Book 21 of Surveys, pgs 26-27) and Tract Z-3 Suncadia Ph 2 Div 7 Blk 1, Book 13 of Plats, pgs 244-258.

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