

# CHICAGO TITLE INSURANCE COMPANY

**Policy No. 72156-45618054**

## GUARANTEE

CHICAGO TITLE INSURANCE COMPANY, a Nebraska 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: November 17, 2016

RECEIVED

APR 24 2017

Kittitas County CDS

Issued by:

AmeriTitle, Inc.

101 W Fifth

Ellensburg, WA 98926

(509)925-1477

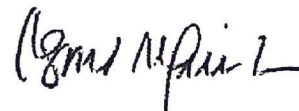


Authorized Signer



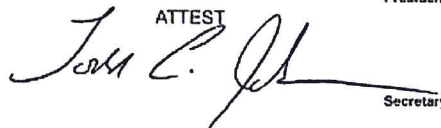
CHICAGO TITLE INSURANCE COMPANY

By:



President

ATTEST



Secretary

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

Subdivision Guarantee Policy Number: 72156-45618054

## SUBDIVISION GUARANTEE

Order No.: 142525AM  
Guarantee No.: 72156-45618054  
Dated: November 17, 2016 at 7:30 A.M.

Liability: \$1,000.00  
Fee: \$350.00  
Tax: \$28.70  
Additional Parcel Fee: \$300.00  
Tax: \$24.60

Your Reference: Tipple Hill Loop and Rope Rider Drive

Assured: Swiftwater Cellars Properties, LLC and New Suncadia Hospitality, 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 CC-1A of that certain Survey as recorded June 15, 2009, in Book 36 of Surveys, pages 120 and 121, under Auditor's File No. 200906150001, records of Kittitas County, Washington; being a portion of Tracts CC-1, G-2, G-5 and S-2, of SUNCADIA PHASE I, DIVISION 3, in the County of Kittitas, State of Washington, as per plat thereof recorded in Book 9 of Plats, pages 94 through 120, in the County of Kittitas, State of Washington.

Parcel 2:

Tracts G-2A and G-5A of that certain Survey recorded June 19, 2009, in Book 36 of Surveys, pages 120 and 121, under Auditor's File No. 200906150001, being a portion of Tracts CC-1, G-2, G-5, and S-2, of SUNCADIA PHASE 1, DIVISION 3, in the County of Kittitas, State of Washington, as per plat thereof recorded in Book 9 of Plats, pages 94 through 120, in the County of Kittitas, State of Washington.

AND

Tract S-2A of that certain Survey as recorded June 15, 2009, in Book 36 of Surveys, pages 120 and 121, under Auditor's File No. 200906150001, records of Kittitas County, Washington; being a portion of Tract S-2, of SUNCADIA PHASE I, DIVISION 3, in the County of Kittitas, State of Washington, as per plat thereof recorded in Book 9 of Plats, pages 94 through 120, in the County of Kittitas, State of Washington.

Title to said real property is vested in:

Swiftwater Cellars Properties, LLC, a Washington limited liability company as to Parcel 1

New Suncadia Hospitality, LLC, a Delaware limited liability company as to Parcel 2

**END OF SCHEDULE A**

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(SCHEDULE B)

Order No: 142525AM  
Policy No: 72156-45618054

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: or call their office at (509) 962-7535.

Tax Year: 2016  
Tax Type: County  
Total Annual Tax: \$66,256.68  
Tax ID #: 21909  
Taxing Entity: Kittitas County Treasurer  
First Installment: \$33,128.34  
First Installment Status: Paid  
First Installment Due/Paid Date: April 30, 2016  
Second Installment: \$33,128.34  
Second Installment Status: Paid  
Second Installment Due/Paid Date: October 31, 2016  
Affects: Parcel 1

7. Tax Year: 2016  
Tax Type: County

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Total Annual Tax: \$9,312.63  
Tax ID #: 21911  
Taxing Entity: Kittitas County Treasurer  
First Installment: \$4,656.32  
First Installment Status: Paid  
First Installment Due/Paid Date: April 30, 2016  
Second Installment: \$4,656.31  
Second Installment Status: Paid  
Second Installment Due/Paid Date: October 31, 2016  
Affects: Tract G-2A

8. Tax Year: 2016  
Tax Type: County  
Total Annual Tax: \$217.49  
Tax ID #: 21914  
Taxing Entity: Kittitas County Treasurer  
First Installment: \$108.75  
First Installment Status: Paid  
First Installment Due/Paid Date: April 30, 2016  
Second Installment: \$108.74  
Second Installment Status: Paid  
Second Installment Due/Paid Date: October 31, 2016  
Affects: Tract G-5A

9. Tax Year: 2016  
Tax Type: County  
Total Annual Tax: \$1,665.61  
Tax ID #: 21927  
Taxing Entity: Kittitas County Treasurer  
First Installment: \$832.81  
First Installment Status: Paid  
First Installment Due/Paid Date: April 30, 2016  
Second Installment: \$832.80  
Second Installment Status: Paid  
Second Installment Due/Paid Date: October 31, 2016  
Affects: Tract S-2A

10. At the request of the insured, we have agreed to eliminate any reference in the policy to issue as to the pendency of Yakima County Superior Court Cause No. 77-2-01484-5 on the agreed-upon understanding that there are no provisions in said policy which afford, or are intended to afford, insurance that there is a present or continuing right to use surface waters of the Yakima River Drainage Basin. The sole purpose of said paragraph appearing in our Guarantee was to advise the insured that such an action is pending of record and that judgment adjudicating such surface waters are being sought in accordance with the statutes of the State.

11. Any Suncadia Community Council unpaid assessments or charges, and liability to further assessments or charges, for which lien may have arisen (or may arise), as imposed by Amended and Restated Declaration of Covenants and Easements for Suncadia Community Improvements, recorded July 20, 2004, under Auditor's File No. 200407200038.

12. Assessments for 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.

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13. Assessments 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.
14. Any Suncadia Commercial Owner's Association unpaid assessments or charges, and liability to further assessments or charges, for which a lien may have arisen (or may arise), as imposed by Declaration of Covenants, Conditions, Restrictions and Easements for Suncadia Commercial Properties, recorded July 30, 2009, under Auditor's File No. 200907300008.
15. The provisions contained in Instrument from Plum Creek Timber Company, L.P., a Delaware Limited Partnership, to Jeld-Wen, Inc., an Oregon corporation, 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 Rights dated February 13, 1996 and recorded April 8, 1996, in the records of Kittitas County, Washington, under Auditor's File No. 199604080028."

16. 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

Said document amends and restates the 2000 Agreement recorded October 24, 2000 under Kittitas County Auditor's File No. 200010240006.

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.

17. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:  
Purpose: The rights of existing utilities located thereon, to operate and maintain existing transmission lines under and across said property  
Recorded: February 12, 2001  
Instrument No.: 200102120001  
Affects: A strip of land sixty feet in width, being thirty feet wide on each side of the center line of the County Road known as No. 9 Mine Road (as vacated by Kittitas County Ordinance No. 2001-28) and located in the Southeast Quarter of the Northeast Quarter, the Southeast Quarter of the Southwest Quarter, the North Half of the Southeast Quarter, and the Southwest Quarter of the Southeast Quarter of Section 20, Township 20 North, Range 15 East, W.M.
18. 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. Amended and Restated Declaration of Covenants and Easements for Suncadia Community Improvements, 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

Said document "is made for the purpose of amending and restating in its entirety" documents recorded under Auditor's File No.'s 200308210007, 200311180020 and 200401080027.

Modification(s) of said covenants, conditions and restrictions

Recorded: May 4, 2005

Instrument No: 200505040003

Further modifications of said covenants, conditions and restrictions

Recorded: July 30, 2009

Instrument No.: 200907300007

20. Second Amended and Restated Covenant for Community Enhancement of Suncadia, including the terms and provisions thereof, recorded July 20, 2004, under Auditor's File No. 200407200039.

This covenant amends and restates in its entirety the covenant originally recorded under Auditor's File No. 200311180019 and Amendment recorded under Auditor's File No. 200402170064.

Fifteenth Supplement to Second Amended and Restated Covenant for Community Enhancement of Suncadia, including the terms and provisions thereof, recorded July 30, 2009, under Auditor's File No. 200907300006.

Note: Amended Supplements One through Fourteen do not affect the subject property.

21. Any rights, interests, or claims which may exist or arise by reason of the following matters(s) disclosed by Suncadia Phase I, Division 3,  
Recorded: May 4, 2005  
Book: 9 of Plats Pages: 94 through 120  
Instrument No.: 200505040001  
Matters shown:  
a) Notes 1 through 9 thereon  
b) Dedication thereon  
c) Easements as shown thereon

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: Suncadia Environmental Company, LLC, a Washington limited liability company  
Purpose: Sanitary sewer services  
Recorded: February 20, 2007  
Instrument No.: 200702200084

Amendment of Sanitary Sewer Easement, and the terms and conditions thereof, dated July 16, 2009, entered into by and between Suncadia LLC, a Delaware Limited Liability Company, and

Suncadia Environmental Company LLC, a Washington Limited Liability Company, recorded July 30, 2009 under Auditor's File No. 200907300005.

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: Suncadia Environmental Company, LLC, a Washington limited liability company  
Purpose: Storm Drainage and Utilities  
Recorded: April 30, 2007  
Instrument No.: 200704300030

Amendment of Storm Drainage Easement, and the terms and conditions thereof, dated July 16, 2009, entered into by and between Suncadia LLC, a Delaware Limited Liability Company, and Suncadia Environmental Company LLC, a Washington Limited Liability Company, recorded July 30, 2009 under Auditor's File No. 200907300004.

24. Amendment of Utility Easement, including the terms and provisions thereof, recorded July 30, 2009, under Auditor's File No. 200907300003 to relocate easements to the lot lines as adjusted by survey recorded June 15, 2009, in Book 36 of Surveys, pages 120 and 121, under Auditor's File No. 200906150001.  
Affects: Portion in Phase 1, Division 3
25. Declaration of Covenants, Conditions, Restrictions and Easements for Suncadia Commercial Properties, 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 30, 2009  
Instrument No.: 200907300008

26. Right of first refusal in favor of Suncadia, LLC, a Delaware Limited Liability Company, and the terms and conditions thereof, as contained in Section 11 of that certain Purchase and Sale Agreement dated July 3, 2009 entered into by and between Suncadia, LLC, a Delaware Limited Liability Company, and Swiftwater Cellars Properties, LLC, a Washington Limited Liability Company, as contained in deed recorded July 30, 2009 under Auditor's File No. 200907300009.  
Affects: Parcel 1

27. Possible additional purchase price as set forth in that certain Purchase and Sale Agreement dated July 3, 2009, entered into by and between Suncadia, LLC, a Delaware Limited Liability Company, and Swiftwater Cellars Properties, LLC, a Washington Limited Liability Company, as contained in deed recorded July 30, 2009 under Auditor's File No. 200907300009.  
Affects: Parcel 1

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: Puget Sound Energy, Inc., a Washington corporation  
Purpose: Purposes of transmission, distribution and sale of electricity  
Recorded: January 27, 2010  
Instrument No.: 201001270023  
Affects: Parcel 1

29. 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.

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Purpose: Purposes of transmission, distribution and sale of electricity  
Recorded: January 27, 2010  
Instrument No.: 201001270024

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: For purposes of transmission, distribution and sale of electricity and natural gas  
Recorded: February 14, 2011  
Instrument No.: 201102140008  
Affects: Parcel 2 and other land
31. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein and such other exceptions as may appear necessary upon recording thereof,  
Lessor: Swiftwater Cellars Properties, LLC, a Washington limited liability company  
Lessee: Suncadia, LLC, a Delaware limited liability company  
Disclosed by: Memorandum Commercial Building Lease  
Recorded: August 1, 2011  
Instrument No.: 201108010124  
Affects: Parcel 1
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., a Washington corporation  
Purpose: Purposes of transmission, distribution and sale of electricity  
Recorded: October 26, 2011  
Instrument No.: 201110260027  
Affects: Parcel 1
33. A Deed of Trust, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:  
Amount: \$6,000,000.00  
Trustor/Grantor: New Suncadia Hospitality, LLC, a Delaware limited liability company  
Trustee: AmeriTitle  
Beneficiary: Bank of the Cascades  
Dated: March 30, 2016  
Recorded: March 30, 2016  
Instrument No.: 201603300033  
Affects: Parcel 2 and other land
34. A Deed of Trust, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:  
Amount: \$4,000,000.00  
Trustor/Grantor: New Suncadia Hospitality, LLC, a Delaware limited liability company  
Trustee: AmeriTitle  
Beneficiary: Bank of the Cascades  
Dated: March 30, 2016  
Recorded: March 30, 2016  
Instrument No.: 201603300034  
Affects: Parcel 2 and other land  
(Said Deed of Trust is a Line of Credit Deed of Trust)



35. Assignment of Rents, including the terms and provisions thereof,  
Grantor: New Suncadia Hospitality, LLC, a Delaware limited liability company  
Lender: Bank of the Cascades, an Oregon State chartered bank  
Recorded: March 30, 2016  
Instrument No.: 201603300035  
Affects: Parcel 2 and other land

**END OF EXCEPTIONS**

**Notes:**

- a. 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 CC-1A, Book 36 of Surveys, pages 120 and 121; Ptn of Tracts CC-1, G-2, G-5 and S-2, Book 9 of Plats, pages 94 through 120.
- b. Any map or sketch enclosed as an attachment herewith is furnished for informational 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.

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**