

CHICAGO TITLE INSURANCE COMPANY

Policy No. 72156-47863239

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: January 18, 2022

Issued by:

AmeriTitle, LLC
101 W Fifth Ave.
Ellensburg, WA 98926
(509)925-1477

Rick Osborne

Authorized Signer

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

CHICAGO TITLE INSURANCE COMPANY



By:

[Handwritten Signature]

President

ATTEST

[Handwritten Signature]

Secretary

Subdivision Guarantee Policy Number: 72156-47863239

SUBDIVISION GUARANTEE

Order No.: 520782AM
Guarantee No.: 72156-47863239
Dated: January 18, 2022 at 7:30 A.M.

Liability: \$1,000.00
Fee: \$350.00
Tax: \$29.05

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:

Tract Z-3, SUNCADIA PHASE 2 DIVISION 2, in the County of Kittitas, State of Washington, as per plat thereof recorded in [Book 10 of Plats, pages 170 through 183](#), records of Kittitas County, Washington;

AND

Lot 1A, as described and/or delineated on the face of that certain Survey recorded May 23, 1995 under Auditor's File No. 581730 and filed in [Book 21 of Surveys, Pages 28, and 29](#), records of Kittitas County, State of Washington; being a portion of Section 13, Township 20 North, Range 14 East, W.M., Kittitas County, State of 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: 520782AM
Policy No: 72156-47863239

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. 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: \$23,502.06
Tax ID #: 951842
Taxing Entity: Kittitas County Treasurer
First Installment: \$11,751.03
First Installment Status: Due
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$11,751.03
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Portion Tract Z-3

5. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$68.49
Tax ID #: 951859
Taxing Entity: Kittitas County Treasurer
First Installment: \$34.25
First Installment Status: Due
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$34.24
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Portion Tract Z-3
6. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$246.76
Tax ID #: 951858
Taxing Entity: Kittitas County Treasurer
First Installment: \$123.38
First Installment Status: Due
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$123.38
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Portion Tract Z-3
7. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$691.09
Tax ID #: 951857
Taxing Entity: Kittitas County Treasurer
First Installment: \$345.55
First Installment Status: Due
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$345.54
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Portion Tract Z-3
8. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$490.00
Tax ID #: 16199
Taxing Entity: Kittitas County Treasurer
First Installment: \$245.00
First Installment Status: Due
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$245.00
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Portion Lot 1A

9. Tax Year: 2022
Tax Type: County
Total Annual Tax: \$4,453.64
Tax ID #: 11827
Taxing Entity: Kittitas County Treasurer
First Installment: \$2,226.82
First Installment Status: Due
First Installment Due/Paid Date: April 30, 2022
Second Installment: \$2,226.82
Second Installment Status: Due
Second Installment Due/Paid Date: October 31, 2022
Affects: Portion Lot 1A

10. 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.

11. 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.

12. 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](#).
13. An easement including the terms and provisions thereof for the purpose shown below and rights incidental thereto as set forth in instrument:
Granted To: City of Cle Elum, a Municipal Corporation
Purpose: A water pipe line
Recorded: September 21, 1915
Instrument No.: [41283](#)
Volume 30, Page 98
14. 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.

15. 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](#)."
16. Rights of the State of Washington in and to that portion of said premises, if any, lying in the bed or former bed of the Cle Elum River, if it is navigable.
17. Any question of location, boundary or area related to the Cle Elum River, including, but not limited to, any past or future changes in it.
18. 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.
19. 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](#)
20. 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.
21. 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 2,
Recorded: September 28, 2006
[Book: 10 of Plats, Pages: 170 through 183](#)
Instrument No.: 200609280020
Matters shown:
As follows:
a) Notes, restrictions and Conditions 1 through 22 hereon
b) Dedication thereon
c) Easements shown thereon
22. An easement (Swiftwater Drive) including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Recorded: September 28, 2006
Instrument No.: [200609280021](#)
23. Phase 2 Managed/ Perimeter Open Space Grant of Conservation Easement, including the terms and provisions thereof, recorded March 23, 2007, under Auditor's File No. [200703230007](#), between Suncadia, LLC, a Delaware limited liability company and the Kittitas Conservation Trust, a Washington nonprofit corporation.

24. 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](#).
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: Puget Sound Energy, Inc.
Purpose: Purposes of transmission, distribution and sale of electricity
Recorded: January 27, 2010
Instrument No.: [201001270024](#)
26. 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](#)
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: Puget Sound Energy, Inc., a Washington Corporation
Purpose: Transmission, distribution and sale of electricity
Recorded: August 18, 2016
Instrument No.: [201608180039](#)
28. 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
29. 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: This and other property
30. 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

Subdivision Guarantee Policy Number: 72156-47863239

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 Z-3, SUNCADIA PHASE 2 DIVISION 2, Book 10 of Plats, pages 170-183, and Lot 1A, Book 21 of Surveys, Pages 28, and 29, being ptn Section 13, Township 20N, Range 14E, W.M., Kittitas County, State of Washington.

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