CHICAGO TITLE INSURANCE COMPANY

Policy No. 72156-45618085

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: February 7, 2017

Issued by:

AmeriTitle, Inc.

101 W Fifth

Ellensburg, WA 98926

(509)925-1477

Authorized Signer

CHICAGO TITLE INSURANCE COMPANY

(8m) Main L

President

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

UPDATED SUBDIVISION GUARANTEE

Order No.: 154191AM - Updated Liability: \$1,000.00 Guarantee No.: 72156-45618085 Fee: \$350.00 Tax: \$28.70

Your Reference: Tract Z-2 and portion of Tract G-6

Assured: New Suncadia, 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 A of that certain Survey recorded April 18, 2017, under Auditor's File No. 201704180025 and filed in Book 40 of Surveys, Pages 210 and 211, records of Kittitas County, State of Washington; being Tract Z-2 and a portion of Tract G-6, 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, records of Kittitas County, Washington.

Title to said real property is vested in:

New Suncadia, LLC, a Delaware limited liability company

END OF SCHEDULE A

(SCHEDULE B)

Order No: 154191AM Policy No: 72156-45618085

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: 2017 Tax Type: County

Total Annual Tax: \$37,616.07

Tax ID #: 21930

Taxing Entity: Kittitas County Treasurer

First Installment: \$18,808.04 First Installment Status: Paid

First Installment Due/Paid Date: April 30, 2017

Second Installment: \$18,808.03 Second Installment Status: Paid

Second Installment Due/Paid Date: October 31, 2017

Affects: Tract Z-2

7. Tax Year: 2017 Tax Type: County

Total Annual Tax: \$1,791.56

Tax ID #: 11864

Taxing Entity: Kittitas County Treasurer

First Installment: \$895.78 First Installment Status: Paid

First Installment Due/Paid Date: April 30, 2017

Second Installment: \$895.78 Second Installment Status: Paid

Second Installment Due/Paid Date: October 31, 2017

Affects: Tract G-6

8. Liens, levies and assessments of the Community Enhancement as setforth 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.

- 9. 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.
- 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. Reservation of Oil, gas, minerals, or other hydrocarbons, including the terms and provisions contained therein, in deed from Plum Creek Timber Company, L.P., a Delaware Limited Partnership.

Recorded: October 11, 1996 Instrument No.: 199610110015

The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.

"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;

12. 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.

13. 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

Any rights, interests, or claims which may exist or arise by reason of the following matters(s) disclosed by Suncadia Phase I, Division 3, in Book 9 of Plats, pages 94 through 120,

Recorded: May 4, 2005

Book: Page:

Instrument No.: 200505040001

Matters shown:

- a) Notes 1 through 9 thereon
- b) Dedication thereon
- c) 30 foot additional right of way (Suncadia Trail)
- 15. 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: Underground pipes and reservoir facilities

Recorded: February 20, 2007 Instrument No.: 200702200082

16. 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

17. 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 and natural gas

Recorded: January 27, 2010 Instrument No.: 201001270024

Affects: 10 foot strip adjoining all roads shown on the plat

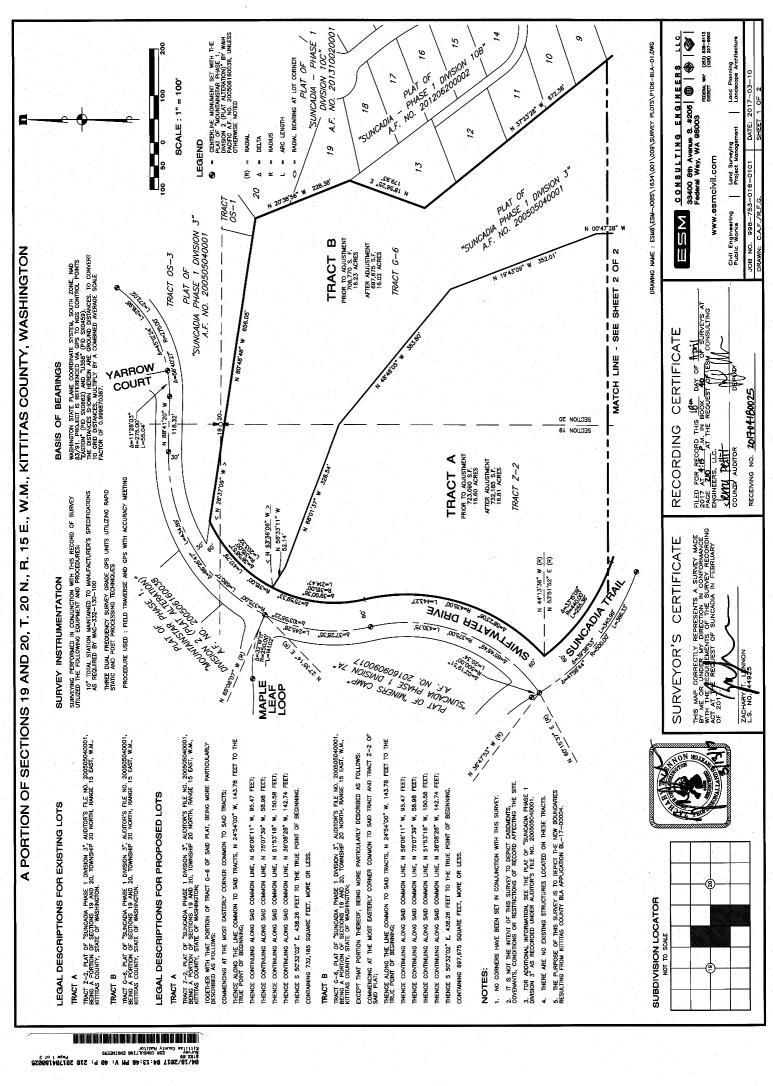
END OF EXCEPTIONS

Notes:

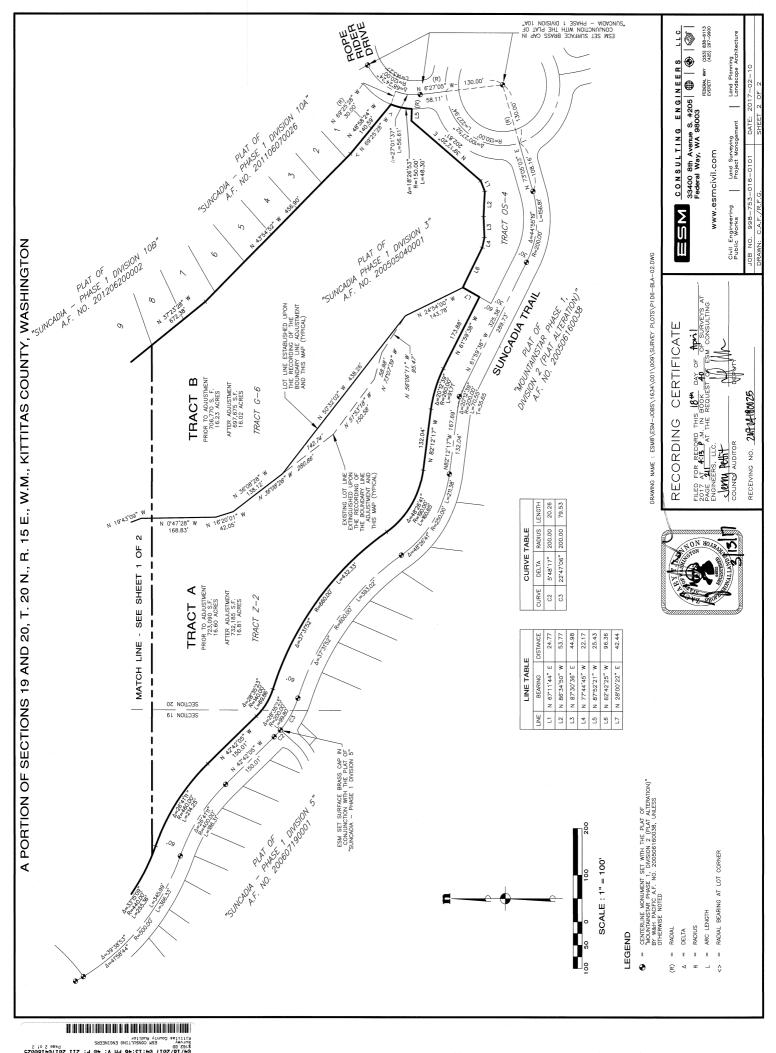
- a. All documents recorded in Washington State must include an abbreviated legal description and tax parcel number on the first page of the document. The abbreviated description for this property is: Tract A, Book 40 of Surveys, pgs 210-211, Tract Z-2 and portion of Tract G-6, Suncadia Phase 1 Division 3, Book 9 of Plats, pgs 94-120.
- b. Note No. 1: 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



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