

## EXHIBIT D

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Kittitas County CDS

SECOND AMENDMENT OF  
AMENDED AND RESTATED DEVELOPMENT AGREEMENT BY AND BETWEEN  
KITTITAS COUNTY, WASHINGTON AND SUNCADIA RESORT LLC  
RELATING TO THE DEVELOPMENT COMMONLY KNOWN AS  
SUNCADIA MASTER PLANNED RESORT

THIS SECOND AMENDMENT OF AMENDED AND RESTATED DEVELOPMENT AGREEMENT (“Second Amendment”) is dated, for reference purposes, the \_\_\_\_\_ day of \_\_\_\_\_, 2025, by and between by and between Suncadia Resort LLC, a Delaware limited liability company (“Suncadia”) and Kittitas County, a Washington municipal corporation (the “County”).

### RECITALS

A. The County and/or Suncadia’s predecessors in interest previously entered into certain documents pertaining to the development of property located in Kittitas County in the State of Washington now known as the Suncadia Master Planned Resort including, but not limited to, the following:

1. *Development Agreement by and Between Kittitas County, Washington, Trendwest Resorts, Inc. And Trendwest Investments, Inc., Relating to the Development Commonly Known As Mountainstar Master Planned Resort* dated October 10, 2000, adopted by the County pursuant to **Ordinance No. 2000-16**, and recorded under **Kittitas County Auditor’s File No. 200010240006** (the “2000 Agreement”);
2. *An Ordinance Amending Ordinance 2000-15, Ordinance 2000-16, and MountainStar Conditions related to Condition C-34*, adopted by the County September 4, 2001, pursuant to **Ordinance No. 2001-14** (sometimes referred to as the 1<sup>st</sup> Amendment of the 2000 Agreement)
3. *An Ordinance Amending Ordinance 2000-16*, adopted by the County April 29, 2002, pursuant to **Ordinance No. 2002-005**
4. *An Ordinance Amending Ordinance 2000-16*, adopted by the County September 2, 2003, pursuant to **Ordinance No. 2003-13**
5. *Resolution Amending the Development Agreement Between Kittitas County and Suncadia LLC Relating to the Development Known as Suncadia Master Planned Resort to Allow for the Use of Binding Site Plans*, resolved December 5, 2006, under **Resolution No. 2006-170** (sometimes referred to as the 2<sup>nd</sup> Amendment of the 2000 Agreement and referred to hereinafter as the “Binding Site Plan Amendment”)
6. *Resolution Amending the Development Agreement Between Kittitas County and Suncadia LLC Relating to the Development Known as Suncadia Master Planned Resort Setting Specific Dates for Fire Station Construction*, resolved February 12, 2007, under **Resolution No. 2007-11** (sometimes referred to as the 3<sup>rd</sup> Amendment of the 2000 Agreement)

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7. *Resolution Amending Conditions C-45 and C-46 of the Development Agreement Between Kittitas County and Suncadia LLC Relating to the Development Known as Suncadia Master Planned Resort*, resolved September 18, 2007, under **Resolution No. 2007-119** (sometimes referred to as the 4<sup>th</sup> Amendment of the 2000 Agreement)
8. Comprehensive Plan Amendments adjusting the MPR boundaries approved under **Ordinance Nos. 2002-23, 2003-18, 2004-44, 2005-40 and 2006-63** and the resultant adjustments to the Master Planned Resort Zoning District (collectively, the “MPR Boundary Adjustments”)
9. *Resolution Adopting the Fifth Amendment to Development Agreement By and Between Kittitas County and Suncadia LLC Relating to the Development Known as Suncadia Master Planned Resort*, resolved April 1, 2008, under Resolution No. 2008-61 which resolution was subsequently rescinded by Resolution No. 2009-37
10. *Amended and Restated Development Agreement By And Between Kittitas County, Washington and Suncadia LLC Relating To The Development Commonly Known As Suncadia Master Planned Resort*, dated December 2, 2008, adopted by Kittitas County pursuant to *Resolution Adopting the Sixth Amendment to Development Agreement By and Between Kittitas County and Suncadia LLC Relating to the Development Known as Suncadia Master Planned Resort*, dated April 7, 2008 and adopted under **Resolution No. 2009-37** (said resolution referring to itself as the Sixth Amendment to the 2000 Agreement), and recorded April 16, 2009, under **Kittitas County Auditor’s File No. 200904160090** (hereinafter the “Amended and Restated Development Agreement”)
11. *Resolution Adopting the Seventh Amendment to Development Agreement By and Between Kittitas County and Suncadia LLC Relating to the Development Known as Suncadia Master Planned Resort*, resolved June 2, 2009, under **Resolution No. 2009-78** (said resolution referring to itself as the Seventh Amendment the 2000 Development Agreement and referred to hereinafter as the “First Amendment of the Amended and Restated Development Agreement”)
12. *Resolution Authorizing the Transfer of the Suncadia Property and Development Agreement and its Entitlements, Obligations, Covenants and Conditions* entered into March 30, 2012, under **Resolution No. 2012-032**, together with *Resolution to Authorize Assignment of Rights in Matter of Suncadia* adopted August 21, 2012 under **Resolution No. 2012-101** and *Agreement Ratifying and Confirming Development Agreement by and between Kittitas County, Washington, Suncadia LLC, and New Suncadia LLC* (the “Transfer to New Suncadia”)
13. *Resolution Authorizing the Transfer of the Suncadia Property and Development Agreement and its Entitlements, Obligations, Covenants and Conditions* entered into July 6, 2021, under **Resolution No. 2021-100** together with *Agreement Ratifying and Confirming Development Agreement by and between Kittitas County, Washington, New Suncadia LLC and Suncadia Resort, LLC* (the “Transfer to Suncadia Resort”)

For purposes of this document, (a) the amendments to the 2000 Agreement which are identified in Sections A(2) through A(8), collectively, shall be hereinafter be included in the

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definition of the “2000 Agreement” and (b) the Amended and Restated Development Agreement and First Amendment of the Amended and Restated Development Agreement (collectively, the “Restated Agreement”), together with the Transfer to New Suncadia, Transfer to Suncadia Resort, and such portions of the 2000 Agreement which are not superseded by the Restated Agreement including, but not limited to, the 2000 Exhibits and the Binding Site Plan Amendment, shall be referred to collectively as the “Development Agreement”.

B. Pursuant to (i) the Transfer to New Suncadia and (ii) the Transfer to Suncadia Resort, Suncadia Resort LLC, a Delaware limited liability company, is the successor in interest to Suncadia LLC, a Delaware limited liability company, which was the successor in interest to Trendwest Resorts, Inc., an Oregon Corporation, Trendwest Investments, Inc., a Washington corporation, and MountainStar Development, LLC, a Delaware limited liability company.

C. The Term of the Development Agreement is 30 years ending October 9, 2030.

D. The Parties have agreed to extend the Term and otherwise amend the Development Agreement, as set forth herein.

NOW, THEREFORE, in consideration of the ongoing benefits to the parties described in the Amended and Restated Development Agreement, including but not limited to those set forth in Recital H thereof, and together with the mutual covenants set forth herein, the parties hereto hereby agree as follows:

1. Except as specifically provided herein, defined terms used herein shall have the same meaning as set forth in the Development Agreement.
2. The definition of “Suncadia” as it pertains to Suncadia LLC, a Delaware limited liability company, shall hereafter refer to Suncadia Resort LLC, a Delaware limited liability company.
3. The Term of the Development Agreement is hereby extended by 15 years and as such, Section 1.2 and definition of “Term” set forth in Section 2 of the Development Agreement are amended to read as follows:

“1.2 **Term.** The term referenced in this Agreement (the “Term”) shall commence upon the Effective Date and continue for a period of ~~thirty-fourty-five~~ (3045) years, ending October 9, ~~2030~~2045. The date of this Agreement shall have no effect on the Term.”

““Term” shall mean ~~thirty-fourty-five~~ (3045) years commencing upon the Effective Date, as set forth in Section 1.2 of this Agreement.”

4. The effective date of the amendments contained in this Second Amendment shall be the date first above written.

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5. Except as amended and supplemented herein, the Development Agreement shall remain in full force and binding effect; provided, however, in the event of any conflicts between the Development Agreement and this Second Amendment, this Second Amendment shall control.

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STATE OF WASHINGTON )  
 ) ss.  
County of Kittitas )

On this day, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared \_\_\_\_\_, to me known to be \_\_\_\_\_ of LCIF Suncadia LLC, a Delaware limited liability company, the Managing Member of **Suncadia Resort, LLC, a Delaware limited liability company**, the company that executed the foregoing instrument, and acknowledged that the said instrument to be the free and voluntary act and deed of said company, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument.

GIVEN under my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Notary Public in and for the State of Washington  
My commission expires: \_\_\_\_\_

STATE OF WASHINGTON )  
 ) ss.  
County of Kittitas )

On this day, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared \_\_\_\_\_, to me known to be \_\_\_\_\_ of LCIF Suncadia LLC, a Delaware limited liability company, the Managing Member of **Suncadia Resort, LLC, a Delaware limited liability company**, the company that executed the foregoing instrument, and acknowledged that the said instrument to be the free and voluntary act and deed of said company, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument.

GIVEN under my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Notary Public in and for the State of Washington  
My commission expires: \_\_\_\_\_