



COMMITMENT FOR TITLE INSURANCE
Issued by
TITLE RESOURCES GUARANTY COMPANY

106699

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, TITLE RESOURCES GUARANTY COMPANY, a Texas corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 180 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.



By:

Authorized Signatory



Title Resources Guaranty Company

By:

President/CEO

Secretary

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106699

Transaction Identification Data for reference only:

Issuing Agent: **Metro National Title**

Issuing Office: **345 East Broadway, Salt Lake City, UT 84111**

Loan ID Number:

Commitment Number: **106699**

Issuing Office File Number:

Property Address: **Proposed Cobabe Ranch Phase 1, Eden, UT 84310**

Revision Number: **B**

SCHEDULE A

1. Commitment Date: **August 19, 2025 at 7:45 AM**
2. Policy to be issued:
 - a. 2006 ALTA Owner's Policy
Proposed Insured: **Title Report for County Plat Approval**
Proposed Policy Amount:
Owner's Policy: **\$0.00**
 - (b) 2006 ALTA Loan Policy (Extended)
Proposed Insured:
Proposed Policy Amount:
Lender's Policy: **\$0.00**
Endorsements:
Endorsement Premium(s): **\$0.00**
 - (c) 2006 ALTA Leasehold Policy
Proposed Insured:
3. The estate or interest in the Land described or referred to in this Commitment is **FEE SIMPLE**
4. Title to the estate or interest in the Land is at the Commitment Date vested in:

Cobabe Ranch, LLC, a Utah Limited Liability Company, as to Parcels 1 and 2 and Wolf Creek Resort Holdings, LLC, a Utah limited liability company as to Parcels 3,4 and 5
5. The land referred to in this Commitment is in the State of Utah, County of Weber and is described as follows:

See attached Exhibit "A"

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Exhibit "A"

Parcels 1 and 2

A Part of the West half of Section 26, Township 7 North, Range 1 East, Salt Lake Base & Meridian, being more particularly described as follows:

Beginning at the West quarter corner of Section 26, Township 7 North, Range 1 East, Salt Lake Base & Meridian and running thence North 00°26'26" East 1479.13 feet along the West line of the Northwest quarter of said Section 26 to the South line of the Trappers Ridge at Wolf Creek P.R.U.D. Phase 6; thence along the South line of Trappers Ridge at Wolf Creek P.R.U.D. Phase 6, Phase 7A and Phase 3 the following three courses: (1) South 89°48'08" East 942.48 feet; (2) South 00°12'16" West 177.22 feet; (3) South 89°48'06" East 1537.86 feet; thence South 18°43'07" West 794.95 feet; thence South 64°21'31" West 942.83 feet; thence South 06°50'26" West 888.49 feet; thence South 37°35'19" West 417.03 feet; thence South 00°11'11" East 249.54 feet; thence North 89°53'01" West 384.50 feet; thence South 01°24'08" West 241.54 feet; thence South 87°08'25" West 28.30 feet; thence South 0°18'15" West 296.81 feet; thence North 89°14'24" West 618.30 feet to the West line of the Southwest quarter of said Section 26; thence along said West line North 00°22'02" East 1860.51 feet to the Point of Beginning.

Tax Parcel No. 22-020-0028 (Parcel 1)

Tax Parcel No. 22-020-0040 (Parcel 2)

Parcel 3:

Beginning at the Southeast quarter of Section 27, Township 7 North, Range 1 East, Salt Lake Base & Meridian and running thence North 1150.3 feet; thence East 1025.5 feet; thence South 22°55' East 322.4 feet; thence South 853 feet to the Section line thence West 1164 feet to the Point of Beginning.

Less and Excepting therefrom:

Beginning at the intersection of the West line of the Southwest quarter of the Southeast quarter of Section 27, Township 7 North, Range 1 East, Salt Lake Base & Meridian and the Northerly right of way line of the Ogden Valley Canal, which point is approximately 355.2 feet North 0°22' West from the quarter section corner to Section 27 and 34, Township 7 North, Range 1 East, Salt Lake Base & Meridian and running thence North 0°22' West 795.2 feet more or less along said West line to the North boundary line of said entire tract; thence South 89°41' East 44.0 feet along said North boundary line to a point 33.0 feet perpendicularly distant Easterly from the centerline of said project; thence South 0°22' East 792.3 feet more or less along a line parallel to said center to said Northerly right of way line; thence South 85°54' West 44.09 feet to the Point of Beginning.

Also Less and Excepting therefrom:

Beginning at a point North 89°50'05" West 1321.66 feet along the quarter section line from the Southeast corner of Section 27, Township 7 North, Range 1 East, Salt Lake Base & Meridian and running thence North 89°50'05" West 1277.67 feet to the East right-of-way of 5100 East Street; thence North 00°16'50" East 302.51 feet to the South line of the Ogden Valley Canal; thence North 85°40'13" East along said canal 1282.12 feet; thence South 0°19'25" West 403.00 feet to the Point of Beginning.

Also Less and Excepting therefrom any portion lying within the Ogden Valley Canal.

Tax Parcel No. 22-021-0006

Parcel 4:

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Beginning at a point 825 feet North of the Southeast corner of Section 27, Township 7 North, Range 1 East and running thence North 1165 feet; thence West 1808 feet; thence South 13°25'30" East more or less along grantors west property line 850 feet to fence corner thence North 89°41' West 1055 feet along fence to West line of quarter Section line, thence South 18.3 feet; to the North line of property deeded in Quit Claim Deed in Book 749, at Page 58, thence South 89°41' East 1025.5 feet more or less, thence South 22°55' East 322.4 feet; thence South 853 feet; thence East 163 feet; thence North 825 feet; thence East 1320 feet to the Point of Beginning.

Less and Excepting therefrom:

Beginning at a point North 89°50'05" West 1321.66 feet along the quarter section line from the Southeast corner of Section 27, Township 7 North, Range 1 East, Salt Lake Base & Meridian and running thence North 89°50'05" West 1277.67 feet to the East right-of-way of 5100 East Street; thence North 00°16'50" East 302.51 feet to the South line of the Ogden Valley Canal; thence North 85°40'13" East along said canal 1282.12 feet; thence South 0°19'25" West 403.00 feet to the Point of Beginning.

Also Less and Excepting therefrom:

Beginning at a point 1990 feet North of the Southeast corner of Section 27, Township 7 North, Range 1 East, Salt Lake Base & Meridian and running thence West 300 feet; thence South 798.6 feet; thence East 300 feet; thence North 798.6 feet to the Point of Beginning.

Also Less and Excepting therefrom:

Right-of-Way for highway across the following Beginning at a point North 1990.00 feet and West 1808.00 feet and South 17°50' East 850.00 feet and West 138.00 feet and North 89°41' West 917.00 feet from the Southeast corner of Section 27, Township 7 North, Range 1 East and running thence South 18.3 feet along the West line of the quarter section; thence South 89°41' East 33.00 feet; thence North 18.03 feet; thence North 89.41' West 33.00 feet to the Point of Beginning.

**Also Less and Excepting therefrom any portion lying within the Ogden Valley Canal.
Tax Parcel No. 22-021-0048**

Parcel 5:

Beginning at a point 1990 feet North of the Southeast corner of Section 27, Township 7 North, Range 1 East, Salt Lake Base & Meridian and running thence West 300 feet; thence South 798.6 feet; thence East 300 feet; thence North 798.6 feet to the Point of Beginning.

Tax Parcel No. 22-021-0111

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**SCHEDULE B, PART I
Requirements**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Account Closing Letter, clearing the Credit Line Trust Deed(s) shown on Schedule B, Part 2.
6. Delivery to, and approval by the Company of Articles of Organization and Operating Agreement for Cobabe Ranch, LLC, a Utah Limited Liability Company regarding the legal status and ability to convey and/or encumber title to the land described herein.

The Company reserves the right to make additional requirements as needed.

7. Delivery to, and approval by the Company of Articles of Organization and Operating Agreement for Wolf Creek Resort Holdings, LLC, a Utah limited liability company regarding the legal status and ability to convey and/or encumber title to the land described herein.

The Company reserves the right to make additional requirements as needed.

8. The Company reserves the right to add additional requirements and/or exceptions to Schedule "B" upon search and examination of ultimate purchasers name and/or identity.

Vesting Deed Image

NOTE: The following names have been checked for Judgments, Federal Tax Liens and Bankruptcies and none appear of record that attach to the herein described property, except as shown herein.

Title Report for County Plat Approval

Cobabe Ranch, LLC, a Utah Limited Liability Company, as to Parcels 1 and 2 and Wolf Creek Resort Holdings, LLC, a Utah limited liability company as to Parcels 3,4 and 5

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SCHEDULE B, PART II
Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. (a) Taxes or assessments that 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; (b) proceedings by a Public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, that are not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
7. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.

The printed Exceptions 1 through 7 will be deleted for the ALTA Extended Loan Policy

8. Lien of Taxes, now accruing as a lien, but not yet due and payable
Year: 2025

Affects Parcel 1:
Tax ID No.: [22-020-0028](#)
Prior year: 2024 Paid
Amount: \$.44

Affects Parcel 2:
DELINQUENT TAXES
Year: 2024
Tax ID No.: [22-020-0040](#)
Amount: \$654.54, plus penalty and interest.

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Affects Parcel 3:

DELINQUENT TAXES

Year: 2024

Tax ID No.: [22-021-0006](#)

Amount: \$98.56, plus penalty and interest.

Affects Parcel 4:

DELINQUENT TAXES

Year: 2024

Tax ID No.: [22-021-0048](#)

Amount: \$1,222,25, plus penalty and interest.

Affects Parcel 5:

DELINQUENT TAXES

Year: 2024

Tax ID No.: [22-021-0111](#)

Amount: \$23.29, plus penalty and interest.

9. Affects Parcel 2:

Taxes for the year 2022 are delinquent in the amount of \$527.03, plus penalty and interest. (Tax ID No. [22-020-0040](#))

Affects Parcel 2:

Taxes for the year 2023 are delinquent in the amount of \$509.49, plus penalty and interest. (Tax ID No. [22-020-0040](#))

Affects Parcel 2:

Taxes for the year 2024 are delinquent in the amount of \$654.54, plus penalty and interest. (Tax ID No. [22-020-0040](#))

Affects Parcel 3:

Taxes for the year 2022 are delinquent in the amount of \$88.33, plus penalty and interest. (Tax ID No. [22-021-0006](#))

Affects Parcel 3:

Taxes for the year 2023 are delinquent in the amount of \$89.62, plus penalty and interest. (Tax ID No. [22-021-0006](#))

Affects Parcel 3:

Taxes for the year 2024 are delinquent in the amount of \$98.56, plus penalty and interest. (Tax ID No. [22-021-0006](#))

Affects Parcel 4:

Taxes for the year 2021 are delinquent in the amount of \$663.10, plus penalty and interest. (Tax ID No. [22-021-0048](#))

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Affects Parcel 4:

Taxes for the year 2022 are delinquent in the amount of \$1,027.74, plus penalty and interest. (Tax ID No. [22-021-0048](#))

Affects Parcel 4:

Taxes for the year 2023 are delinquent in the amount of \$1,060.98, plus penalty and interest. (Tax ID No. [22-021-0048](#))

Affects Parcel 4:

Taxes for the year 2024 are delinquent in the amount of \$1,222.25, plus penalty and interest. (Tax ID No. [22-021-0048](#))

Affects Parcel 5:

Taxes for the year 2022 are delinquent in the amount of \$18.89, plus penalty and interest. (Tax ID No. [22-021-0111](#))

Affects Parcel 5:

Taxes for the year 2023 are delinquent in the amount of \$21.17, plus penalty and interest. (Tax ID No. [22-021-0111](#))

Affects Parcel 5:

Taxes for the year 2024 are delinquent in the amount of \$23.29, plus penalty and interest. (Tax ID No. [22-021-0111](#))

10. Affects Parcel 1:

Any interest of Weber County to review the assessment of the Land as it has been entitled to assessment for agricultural use ("Greenbelt Assessment") pursuant to the provisions of the laws of the State of Utah, notice of which is given in instrument:

Recorded: May 31, 2024

Entry No.: [3327485](#)

11. Affects Parcel 2:

Any interest of Weber County to review the assessment of the Land as it has been entitled to assessment for agricultural use ("Greenbelt Assessment") pursuant to the provisions of the laws of the State of Utah, notice of which is given in instrument

Recorded: February 9, 2022

Entry No.: [3216795](#)

12. Affects Parcels 3,4 and 5:

Any interest of Weber County to review the assessment of the Land as it has been entitled to assessment for agricultural use ("Greenbelt Assessment") pursuant to the provisions of the laws of the State of Utah, notice of which is given in instrument:

Recorded: June 29, 2021

Entry No.: [3164344](#)

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13. Affects Parcel 1:

The land described herein is located within the boundaries of the Weber Basin Water Conservancy District, Weber Area Dispatch 911 and Emergency Services District, Eden Cemetery District, Weber Fire District, Wolf Creek Sewer Improvement District and Ogden Valley Parks Service Area and is subject to any assessments levied thereby.

14. Affects Parcels 2,3,4 and 5:

The land described herein is located within the boundaries of the Weber Basin Water Conservancy District, Weber Area Dispatch 911 and Emergency Services District, Eden Cemetery District, Ogden Valley Parks Service Area and the Weber Fire District, and is subject to any assessments levied thereby.

15. Water rights, claims or title to water, whether or not shown by the public records.

16. Affects Parcels 3,4 and 5:

Pipe Line Agreement and License, including the terms and conditions thereof:

Recorded: September 15, 1950

Entry No.: [169122](#)

Book/Page: 347 / 472

17. Affects Parcels 2,3,4 and 5:

Pipe Line Agreement, including the terms and conditions thereof:

Recorded: September 15, 1950

Entry No.: [169123](#)

Book/Page: 347 / 476

18. Affects Parcel 2:

Easement, and the terms and conditions thereof:

In Favor of: Utah Power & Light Company

Purpose: erection and continued maintenance, repair, alteration, inspection, relocation and replacement of electric transmission, distribution, telephone and telegraph circuits

Recorded: January 13, 1962

Entry No.: [379888](#)

Book/Page: 710 / 622

19. Affects Parcel 2:

Easement, and the terms and conditions thereof:

In Favor of: Utah Power & Light company

Purpose: erection and continued maintenance, repair, alteration, inspection, relocation and replacement of electric transmission, distribution, telephone and telegraph circuits

Recorded: September 1, 1967

Entry No.: [493375](#)

Book/Page: 870 / 368

20. Covenant to run with the Land, including the terms and conditions thereof:

Recorded: January 15, 1982

Entry No.: [850454](#)

Book / Page: 1396 / 467

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21. Covenant to run with the Land, including the terms and conditions thereof:

Recorded: January 15, 1982

Entry No.: [850455](#)

Book / Page: 1396 / 476

22. Covenants, conditions, restrictions and reservation of easements in the declaration of restrictions but not limited to any recitals creating easements or party walls, omitting any covenants or restrictions, if any, including, but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, 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: September 24, 1982

Entry No.: [864667](#)

Book/Page: 1409 / 1603

Also by document:

Recorded: October 18, 1982

Entry No.: [866073](#)

Book/Page: 1411 / 363

23. Any easements and/or rights-of-way for the water distribution system and appurtenances of the Wolf Creek

Irrigation Company and/or parties claiming by, through or under it, as the same may be found to intersect the Land,

as disclosed by various instruments of record, including that certain Deed & Assignment of Water Right

Recorded: April 7, 1998

Entry No.: [1534105](#)

Book / Page: 1919 / 1854

24. Affects Parcel 4:

Irrigation Easement, including the terms and conditions thereof:

Recorded: November 10, 1999

Entry No.: [1673375](#)

Book / Page: 2043 / 1090

25. Affects Parcel 4:

Irrigation Easement, including the terms and conditions thereof:

Recorded: November 10, 1999

Entry No.: [1673404](#)

Book / Page: 2043 / 1192

26. Affects Parcel 4:

Irrigation Easement, including the terms and conditions thereof:

Recorded: November 10, 1999

Entry No.: [1673405](#)

Book / Page: 2043 / 1195

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27. Affects Parcel 4:**Irrigation Easement, including the terms and conditions thereof:****Recorded: November 10, 1999****Entry No.: [1673406](#)****Book / Page: 2043 / 1198****28. Affects Parcel 1:****Reservations, provisions, covenants, conditions, restrictions, easements, charges, assessments, liens or rights, if any, created therein, but deleting those matters based upon race, color, creed, religion, sex, handicap, familial status or national origin unless and only to the extent that said matters, or any portion thereof, are exempt under relevant provisions of the United States CODE or relate to handicap, but do not discriminate against handicapped persons, contained in that certain special Warranty Deed****Recorded: July 2, 2002****Entry No.: [1859192](#)****Book / Page: 2244 / 617****29. Zoning Development Agreement, including the terms and conditions thereof:****Recorded: October 22, 2002****Entry No.: [1883524](#)****Book/Page: 2276 / 990****Assignment of Rights in Development Agreement:****Recorded: August 15, 2013****Entry No.: [2650830](#)****Agreement Amending and Clarifying the Weber County Zoning Development Agreement for the Wolf Creek Resort:****Recorded: December 4, 2015****Entry No.: [2768159](#)****Agreement Amending and Clarifying the Weber County Zoning Development Agreement fo the Wolf Creek Resort:****Recorded: March 23, 2016****Entry No.: [2784398](#)****30. Covenants, conditions, restrictions and reservation of easements in the declaration of restrictions but not limited to any recitals creating easements or party walls, omitting any covenants or restrictions, if any, including, but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, 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: October 18, 2002****Entry No.: [1882728](#)****Book/Page: 2275 / 460****Amended Declaration of Covenants, Conditions and Restrictions:****Recorded: January 9, 2007****Entry No.: [2234358](#)**

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Amended Declaration of Covenants, Conditions and Restrictions:

Recorded: March 13, 2013

Entry No.: [2624950](#)

Amended Declaration of Covenants, Conditions and Restrictions:

Recorded: April 3, 2013

Entry No.: [2628422](#)

31. Affects Parcel 4:

Right of Way and Easement, including the terms and conditions thereof:

Recorded: May 20, 2008

Entry No.: [2342880](#)

32. Affects Parcel 4:

Covenant Regarding Easements, including the terms and conditions thereof:

Recorded: May 20, 2008

Entry No.: [2342881](#)

33. Affects Parcel 4:

Restrictive Covenant and Acknowledgement, including the terms and conditions thereof:

Recorded: May 20, 2008

Entry No.: [2342882](#)

34. Affects Parcel 4:

Grant of Easement, including the terms and conditions thereof:

Recorded: May 20, 2008

Entry No.: [2342883](#)

35. Certificate of Creation of the Northern Utah Environmental Resource Agency, including the terms and conditions thereof:

Recorded: January 20, 2015

Entry No.: [2718461](#)

36. A Resolution Establishing the Ogden Valley Transmitter/Recreation Special Service District as disclosed by that certain Affidavit, including the terms and conditions thereof:

Recorded: March 9, 2015

Entry No.: [2725109](#)

37. Affects Parcel 1:

Notice of Interest for Ongoing Assessments, including the terms and conditions thereof:

Recorded: February 18, 2016

Entry No.: [2778801](#)

38. A Joint Resolution of Ogden Valley Parks Service Area and Eden Park Service District Approving an Adjustment of the Service Areas Common Boundary, including the terms and conditions thereof:

Recorded: November 9, 2017

Entry No.: [2889196](#)

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39. Affects Parcels 3 and 4:

Pathway Easement Agreement, including the terms and conditions thereof:

Recorded: April 5, 2018

Entry No.: [2913725](#)

40. Affects Parcels 2,3 and 4:

A right of way for Ogden Valley Canal, and any facilities appurtenant thereto, including but not limited to, water pipelines and ditches, as the same may be found to intersect the herein described Land, together with any rights or asserted rights in and to said Ogden Valley Canal or pertaining to the use and maintenance of said Ogden Valley Canal. The Company further excepts any adverse claim based on (i) the assertion that some of the boundaries of the herein described Land have been affected by a change in the course of said Ogden Valley Canal; (ii) the uncertainty of the boundaries of said Ogden Valley Canal; and (iii) the assertion that the Land is subject to water rights, claims or title to water and to any law or governmental regulation pertaining to wetlands.

41. Affects Parcels 1,2 and 4:

There is no recorded means of ingress and egress to a public road from the Land, and it is assumed that there exists a valid and subsisting easement for access purposes over adjoining properties, but the Company does not insure against any rights based on a contrary state of facts, nor makes any representations or assurances as to the existence and/or adequacy of said access.

42. Any matters that might be disclosed by a current and accurate survey of the said premises.

43. Subject to the rights of parties in possession of the subject property under unrecorded leases, rental or occupancy agreements and any claims thereunder.

44. A Deed of Trust, and the terms and conditions thereof:

Stated Amount: \$2,136,550.00

Trustor: Cobabe Ranch, LLC, a Utah limited liability company

Trustee: Michael S. Malmborg

Beneficiary: Elkhorn, LLC

Dated: September 23, 2021

Recorded: September 23, 2021

Entry No.: [3186021](#)

45. Affects Parcels 3 and 4:

A Deed of Trust, and the terms and conditions thereof:

Stated Amount: \$3,097,000.00

Trustor: Wolf Creek Resort Holdings, LLC, A Utah limited liability company

Trustee: Stewart Title of Utah, Inc.

Beneficiary: Howard Kent, Inc., a Utah corporation

Dated: October 27, 2022

Recorded: October 28, 2022

Entry No.: [3261314](#)

This page is only a part of a 2016 ALTA® Commitment for Title Insurance[issued by Title Resources Guaranty Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.



COMMITMENT FOR TITLE INSURANCE
Issued by
TITLE RESOURCES GUARANTY COMPANY

106699

Assigned to: Mountain America Federal Credit Union

Dated: October 27, 2022

Recorded: October 28, 2022

Entry No.: [3261336](#)

46. Affects Parcel 2:

A Deed of Trust with Assignment of Rents, and the terms and conditions thereof:

Stated Amount: Not Provided

Trustor: Cobabe Ranch, LLC, a Utah limited liability company

Trustee: Metro National Title

Beneficiary: The Retreat at Wolf Creek, LLC, a Utah limited liability company

Dated: June 19, 2024

Recorded: July 18, 2024

Entry No.: [3333161](#)

47. Affects Parcels 2,3,4 and 5:

A Deed of Trust with Assignment of Rents, and the terms and conditions thereof:

Stated Amount: Not Provided

Trustor: Cobabe Ranch, LLC, a Utah limited liability company

Trustee: Metro National Title

Beneficiary: Yellowstone Pioneer Enterprises, LLC, Series 6, a Delaware Series limited liability company

Dated: May 2, 2025

Recorded: May 2, 2025

Entry No.: [3367671](#)

48. Affects Parcels 2.3.4 and 5:

A Deed of Trust with Assignment of Rents, and the terms and conditions thereof:

Stated Amount: Not Provided

Trustor: Cobabe Ranch, LLC, a Utah limited liability company

Trustee: Metro National Title

Beneficiary: Yellowstone Pioneer Enterprises, LLC, Series 6, a Delaware Series limited liability company

Dated: May 2, 2025

Recorded: May 2, 2025

Entry No.: [3367672](#)

49. Amended and Restated Master Development Agreement for Cobabe Ranch Master Planned Community, including the terms and conditions thereof:

Recorded: June 10, 2025

Entry No.: 3372687

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COMMITMENT CONDITIONS**1. DEFINITIONS**

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements; and
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.

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- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.



We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity.

Types of Information

Depending on which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, but telephone or any other means;
- Information about your transaction with us, our affiliated companies, or other; and
- Information we receive a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any non-affiliated party. Therefore, we will not release your information to non-affiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purposes, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

FACTS	WHAT DOES TITLE RESOURCES GUARANTY COMPANY DO WITH YOUR PERSONAL INFORMATION?	
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • Social Security number and account balances • Payment history and credit card or other debt • Checking account information and wire transfer instructions <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>	
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons TITLE RESOURCES GUARANTY COMPANY chooses to share; and whether you can limit this sharing.	
Reasons we can share your personal information		Does TITLE RESOURCES GUARANTY COMPANY share?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		No
For our marketing purposes- to offer our products and services to you		We don't share
For joint marketing with other financial companies		We don't share
For our affiliates' everyday business purposes- information about your transactions and experiences		No
For our affiliates' everyday business purposes- information about your creditworthiness		We don't share
For our affiliates to market to you		We don't share
For nonaffiliates to market to you		We don't share
Questions?	Go to https://www.titleresources.com/privacypolicy	

Who we are	
Who is providing this notice?	TITLE RESOURCES GUARANTY COMPANY
What we do	
How does TITLE RESOURCES GUARANTY COMPANY protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does TITLE RESOURCES GUARANTY COMPANY collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • Apply for insurance or pay insurance premiums • Provide your mortgage information or show your driver's license • Give us your contact information <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes – information about your creditworthiness • Affiliates from using your information to market to you • Sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>Our affiliates include companies that are owned in whole or in part by Anywhere Real Estate, Inc. (https://www.anywhere.re); Anywhere Integrated Services, LLC (https://www.anywhereis.re); and HomeServices of America, Inc. (https://www.homeservices.com).</i>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>TITLE RESOURCES GUARANTY COMPANY does not share with nonaffiliates so they can market to you.</i>
Joint Marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or service to you.</p> <ul style="list-style-type: none"> • <i>TITLE RESOURCES GUARANTY COMPANY does not share with nonaffiliated financial companies for joint marketing purposes.</i>
Other Important Information	
For European Union Customers	Please see our Privacy Policy located at https://www.titleresources.com/privacypolicy
For our California Customers	Please see our notice about the California Consumer Protection Act located at https://www.titleresources.com/privacypolicy