REAL PROPERTY TITLE REPORT

NOTICE

At your request, Cottonwood Title Insurance Agency, Inc. ("Cottonwood") has conducted a search of public records and provides the following Report based on that search. Please note that this Report is NOT: (i) title insurance; (ii) a commitment for title insurance; (iii) an abstract of title; or (iv) a guarantee of the status of title or of any information reflected in this Report. No representation is made or liability assumed as to the effect, completeness, validity, priority or the accuracy of any disclosure herein or the various documents reported herein. The Report is provided as an accommodation to you for informational purposes only, and any liability of Cottonwood in connection with this Report is strictly limited to the compensation Cottonwood receives from you for issuing the Report.

If you desire title insurance or a guarantee respecting any information reflected in this Report, please notify Cottonwood so that Cottonwood may assist you in obtaining such coverage through one of our title insurance underwriters.

REPORT

File Number: 179794-TOF

1. Effective Date: May 14, 2024 at 7:30AM

2. The estate or interest in the land described or referred to in this Report is Fee Simple and title thereto is at the effective date hereof vested in:

Fidelitas LLC, a Utah limited liability company

3. The land referred to in this Report is situated in the County of Weber, State of Utah, and is described as follows:

All of Lot 6R, SUMMIT EDEN PHASE 1A, according to the official plat thereof on file and of record in the office of the Weber County Recorder.

NOTE: Parcel Identification Numbers: 23-128-0027 and 23-128-0002 (for reference purposes only)

The property described herein also known by the street address of:

7511 East Horizon Run Road Eden, UT 84310

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RECORD MATTERS

The search of public records conducted by Cottonwood for this Report did not include a search of the State Construction Registry or any other non-public record sources. Cottonwood makes no representations, and disclaims any liability, concerning the existence or absence of any filings or other information on the State Construction Registry.

The following items of record may affect title to the land:

1. Taxes for the year 2024 are accruing as a lien not yet due and payable under Parcel No. 23-128-0027. Taxes for the year 2023 have been paid in the amount of \$14,361.95 under Parcel No. 23-128-0027.

Taxes for the year 2024 are accruing as a lien not yet due and payable under Parcel No. 23-128-0002. Taxes for the year 2023 have been paid in the amount of \$140.72 under Parcel No. 23-128-0002.

2. The herein described Land is located within the boundaries of Weber County School District, Weber Area Dispatch 911 and Emergency Services District, Ogden Valley Park Service Area, Weber Fire District, Powder Mountain Water and Sewer Improvement District, Eden Cemetery Maintenance District, Weber County Mosquito Abatement District, Weber Basin Water Conservancy District, Summit-Eden at Powder Mountain Community Development Area, Weber Fire District Bond, and is subject to any and all charges and assessments levied thereunder.

The herein described Land is located within the boundaries of Weber County School District, Weber Area Dispatch 911 and Emergency Services District, Ogden Valley Park Service Area, Weber Fire District, Powder Mountain Water and Sewer Improvement District, Weber County Mosquito Abatement District, Weber Basin Water Conservancy District, Summit-Eden at Powder Mountain Community Development Area, Weber Fire District Bond, and is subject to any and all charges and assessments levied thereunder.

- 3. Easements, notes and restrictions as shown on the recorded plat.
- 4. Grant of Right-of-Way and Utility Easement in favor of Powder Mountain Group Holdings, LLC, a Utah limited liability company for a non-exclusive 60 foot right-of-way and roadway easement and for ingress and egress and incidental purposes, by instrument dated March 4, 2005 and recorded March 28, 2005, as Entry No. 2093350.
- 5. Contract for the Sale and Use of Untreated Water between the Weber Basin Water Conservancy District and Western America Holding, LLC, a Utah limited liability company, dated December 2, 2005 and recorded April 7, 2006 as Entry No. 2171767.

Amendment to Contract for the Sale and Use of Untreated Water, recorded June 17, 2011 as Entry No. <u>2531006</u>.

Assignment, recorded October 23, 2013 as Entry No. 2661030.

- 6. Grant of Right-of-Way and Utility Easement in favor of Eden Heights II, LLC, a Utah limited liability company for a non-exclusive 60 foot right-of-way and roadway easement and for ingress and egress and access points and incidental purposes, by instrument recorded October 10, 2006 as Entry No. 2214041.
- 7. Grant of Right-of-Way and Utility Easement in favor of Western America Development Corp. Inc., a Utah corporation for a non-exclusive 60 foot right-of-way and roadway easement and for ingress and egress and incidental purposes, by instrument recorded October 10, 2006 as Entry No. 2214042.

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RECORD MATTERS (CONTINUED)

- 8. Ordinance No. 2012-18 rezoning approximately 4,297 acres located at Powder Mountain Resort from Forest Residential-3 (FR-3), Forest Valley-3 (FV-3), Commercial Valley Resort Recreation-1 (CVR-1), and Forest-40 (F-40) to Forest Valley-3 (FV-3), Commercial Valley Resort Recreation-1 (CVR-1) and Forest-40 (F-40), recorded November 29, 2012 as Entry No. 2607987.
- Weber County Zoning Development Agreement, recorded November 29, 2012 as Entry No. 2607988.

First Amendment to Weber County Zoning Development Agreement, recorded July 12, 2019 as Entry No. <u>2990685</u>.

Second Amendment to Weber County Zoning Development Agreement, recorded November 30, 2022 as Entry No. <u>3265109</u>.

- Resolution No. 27-2012 Confirming the Tax to be Levied for Municipal Services Provided to the Unincorporated Area of Weber County, dated December 11, 2012 and recorded December 13, 2012 as Entry No. <u>2610456</u>.
- 11. Easement Agreement by Summit Mountain Holding Group, L.L.C., a Utah limited liability company, Summit Eden Resort LLC, a Delaware limited liability company, and SMHG Investments LLC, a Delaware limited liability company for the benefit of the current and future Owners of the Benefitted Parcel, dated April 24, 2013 and recorded April 26, 2013 as Entry No. 2631963.
- 12. Interlocal Agreement by and between Cache County, a political subdivision of the State of Utah and Weber County, a political subdivision of the State of Utah, dated May 14, 2013 and recorded May 28, 2013 as Entry No. 2637681.
- 13. Nonexclusive Access Easement Roadway Access and Utilities in favor of Summit Mountain Holding Group, L.L.C., a Utah limited liability company, its successors and assigns for access to and construction and use of utilities located below the surface of the Access Road and incidental purposes, by instrument dated July 10, 2013 and recorded July 22, 2013, as Entry No. 2646631.
- 14. Notice of Encumbrance and Assessment Area Designation for the Weber County, Utah Summit Mountain Assessment Area, recorded August 7, 2013 as Entry No. <u>2649359</u>.

Resolution No. 19-2013 Designating an Assessment Area for the Purpose of Levying Assessments Against Properties Within the Assessment Area to Finance the Construction and Installation of Road Improvements, Water Improvements, Sewer Improvements, and Related Improvements, recorded August 15, 2013 as Entry No. <u>2650764</u>.

Ordinance No. 2013-21 Confirming the Assessment List and Levying an Assessment Against Certain Properties in the Summit Mountain Assessment Area to Finance the Costs of Acquiring, Constructing and Installing Road Improvements, Water Improvements, Sewer Improvements, and Related Improvements, recorded September 13, 2013 as Entry No. <u>2655504</u>.

Ordinance No. 2013-24 an Amendment to Assessment Ordinance No. 2013-21, recorded September 13, 2013 as Entry No. <u>2655522</u>.

Ordinance No. 2014-15 an Amendment to Assessment Ordinance No. 2013-21, recorded June 24, 2014 as Entry No. 2691724.

15. Ordinance No. 2013-28 Adopting the Summit-Eden @ Powder Mountain Community

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RECORD MATTERS (CONTINUED)

Development Project Area Plan, recorded October 23, 2013 as Entry No. 2661052.

Notice of Adoption of Community Development Project Area Plan for the Summit-Eden @ Powder Mountain Community Development Project Area, recorded October 25, 2013 as Entry No. 2661594.

- 16. Easement Agreement for Information Booth in favor of Summit Mountain Holding Group, L.L.C., its successors and assigns to construct, use, operate and maintain a booth and other related facilities and improvements, including without limitation the right to pedestrian and vehicular ingress, egress and access over the easement as may be reasonably necessary to construct, maintain and operate the improvements and incidental purposes, by instrument dated January 17, 2014 and recorded January 27, 2014, as Entry No. 2672935.
- 17. Easement Agreement for Ski Bridge in favor of Summit Mountain Holding Group, L.L.C., a Utah limited liability company, its successors and assigns for pedestrian and vehicular ingress, egress and access as may be reasonably necessary for trail construction, maintenance and grooming, and skiing, cycling, hiking, and other recreational activities and incidental purposes, by instrument dated January 17, 2014 and recorded January 27, 2014, as Entry No. 2672936.
- 18. Easement Agreement for Ski Lift in favor of Summit Mountain Holding Group, L.L.C., its successors and assigns for pedestrian and vehicular ingress, egress and access as may be reasonably necessary to construct, use, operate and maintain a ski lift and other related facilities and improvements and incidental purposes, by instrument dated January 17, 2014 and recorded January 27, 2014, as Entry No. 2672939.
- 19. Easement Agreement for Ski Access in favor of Summit Mountain Holding Group, L.L.C., a Utah limited liability company, its successors and assigns for pedestrian and vehicular ingress, egress and access as may be reasonably necessary to construct, use, groom and maintain ski and other recreational trails and other related facilities and improvements and incidental purposes, by instrument dated January 17, 2013 and recorded January 27, 2014, as Entry No. <u>2672940</u>.
- 20. Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments and liens provided for in that certain Master Declaration of Covenants, Conditions, Easements and Restrictions for Summit Eden recorded January 27, 2014 as Entry No. 2672941, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.

Amended October 1, 2014 as Entry No. 2704954.

Amended October 16, 2014 as Entry No. 2706799.

Amended November 25, 2014 as Entry No. 2712001.

Amended March 17, 2017 as Entry No. 2847680.

Amended April 13, 2017 as Entry No. 2852197.

Amended August 27, 2019 as Entry No. 2999365.

Amended October 26, 2021 as Entry No. 3193035.

Amended August 15, 2023 as Entry No. 3294629.

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RECORD MATTERS (CONTINUED)

- 21. Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments and liens provided for in that certain Neighborhood Declaration of Covenants, Conditions, Easements and Restrictions for Summit Eden Mountain Homes recorded January 27, 2014 as Entry No. 2672947, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.
- 22. Weber County Survey Monumentation Improvement Agreement, recorded January 27, 2014 as Entry No. <u>2672951</u>.
- 23. Perpetual Easement and Quit Claim Deed in favor of Weber County Surveyor, his successors, assigns, and agents for the right to access, inspect, repair, replace, maintain, alter, or adjust street monuments and county or other government survey monuments and to conduct further surveying activities as may be required or necessary to conduct the business of the County Surveyor and incidental purposes, by instrument recorded January 27, 2014, as Entry No. 2672952.
- 24. Easement Agreement for Access to Facilities in favor of Powder Mountain Water and Sewer Improvement District, a political subdivision of Weber County, its successors and assigns for pedestrian and vehicular ingress, egress and access over the Access Road and incidental purposes, by instrument dated January 17, 2014 and recorded January 27, 2014, as Entry No. 2672965.
- 25. Notice of Reinvestment Fee Covenant in favor of Powder Mountain Owners Association, Inc., a Utah non-profit corporation, recorded October 1, 2014 as Entry No. <u>2704955</u>.
- 26. Easement Agreement for Utility Lines in favor of Summit Mountain Holding Group, L.L.C., a Utah limited liability company, its current and future subsidiaries and its successors and assigns for pedestrian and vehicular ingress, egress and access as may be reasonably necessary for construction, maintenance, repair, operation, relocation and use of the improvements, and for any other use related to the use and operation of such improvements and incidental purposes, by instrument dated September 30, 2014 and recorded October 3, 2014, as Entry No. 2705343.
- 27. Designation and Grant of Non-Exclusive Public Utility Easements in favor of all duly licensed and approved public utility providers, including but not limited to power, natural gas, storm drain, sewer, water, and communications providers for the purpose of installing, maintaining, and operating equipment and facilities above and below ground as may be necessary or desirable in providing public utility services and incidental purposes, by instrument dated October 23, 2014 and recorded October 31, 2014, as Entry No. 2708835.
- 28. Weber County Zoning Development Agreement, recorded January 14, 2015 as Entry No. <u>2717835</u>.
- 29. Certificate of Creation of the Northern Utah Environmental Resource Agency ("NUERA"), recorded January 20, 2015 as Entry No. <u>2718461</u>.
- 30. Ordinance No. 2016-16 Fourth Amendment to Assessment Ordinance No. 2013-21 for the Purpose of Revising the Zone I Assessment List Included in Assessment Ordinance No. 2013-21 as Previously Amended and as Revised Herein, recorded December 7, 2016 as Entry No. 2830782.
- 31. Joint Resolution of Ogden Valley Parks Service Area (Resolution 4) and Eden Park Service

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RECORD MATTERS (CONTINUED)

District (Resolution 3) Approving an Adjustment of the Service Areas' Common Boundary, recorded November 9, 2017 as Entry No. 2889196.

- 32. Notice of Interest for Ongoing Assessments wherein Powder Mountain Water and Sewer Improvement District does hereby claim and assert interest in and to said Land for ongoing utility assessments, dated October 31, 2018 and recorded November 30, 2018 as Entry No. 2954601.
- 33. Notice of Master Annexation and Development Agreement by and among Summit Mountain Holding Group, L.L.C., a Utah limited liability company, SMHG Landco LLC, a Delaware limited liability company, SMHG Phase 1 LLC, a Delaware limited liability company and Powder Mountain Water and Sewer Improvement District, a body politic of the State of Utah, dated May 28, 2021 and recorded June 25, 2021 as Entry No. 3163734.
 - Notice of Master Development Agreement Concept Area Plan Amendment, recorded January 23, 2023 as Entry No. 3270785.
- 34. First Amended and Restated Easement Agreement for Private Driveway by and between SMHG Phase I LLC, a Delaware limited liability company together with Mark Tercek, Trustee of the MRT 2013 Revocable Trust, u/a/d 12/19/2013 together with Gregory V. Mauro and Summit Mountain Holding Group, L.L.C., a Utah limited liability company together with Powder Mountain Owners Association, Inc., dated January 12, 2022 and recorded January 13, 2022 as Entry No. 3210518.

NOTE: The following names have been checked for judgments:

Fidelitas LLC, a Utah limited liability company

No unsatisfied judgments appear of record in the last eight years except as shown herein.

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