



Order No. MAR-106002-RM

Escrow Officer:

Jessie Griffith
Email: jessie@redmtntitle.com
License No.: 1019490
Agency License No.
1009650

Listing Agent:

Sheila Hall
Summit Sotheby's International Realty
sheila@marcellaclub.com

Sellers:

RS21 Mayflower LLC

Buyers:

Property Information:

1791 WEST HORN COURT
Park City, UT 84060
Parcel ID No. 00-0022-0676



ALTA COMMITMENT FOR TITLE INSURANCE
issued by
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

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, Old Republic National Title Insurance Company, a(n) Florida 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 Amount of Insurance 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.

COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "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.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.

- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of 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;
- 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 is not 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.
- b. The Company is not 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 is only liable 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 does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not 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. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. **LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**

- 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 under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. 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.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

- 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 IS 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 closing, settlement, escrow, or any other purpose.

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. CLAIMS PROCEDURES
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

10. CLASS ACTION
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

11. ARBITRATION
The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election 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>.

**OLD REPUBLIC NATIONAL TITLE INSURANCE
COMPANY**
1408 North Westshore Blvd, Suite 900, Tampa, FL
33607

C Monroe
By: _____
President

David Wold
By: _____
Secretary

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Red Mountain Title Agency
Issuing Office: 229 East Saint George Boulevard, Ste 107
St. George, UT 84770

Issuing Office's ALTA® Registry ID:

Loan ID Number:

Commitment Number: MAR-106002-RM

Issuing Office File Number: MAR-106002-RM

Property Address: 1791 WEST HORN COURT, Park City, UT 84060

Revision Number:

SCHEDULE A

1. Commitment Date: July 1, 2025 at 8:00 AM

2. Policy to be issued:

(a) 2021 ALTA Homeowner's Policy

Proposed Insured:

Proposed Amount of Insurance: **\$9,200,000.00**

Policy Premium: **\$0.00**

The estate or interest to be insured: **fee simple**

(b) 2021 ALTA Expanded Loan Policy

Proposed Insured:

Proposed Amount of Insurance: **\$**

Policy Premium: **\$0.00**

The estate or interest to be insured: **fee simple**

3. The estate or interest in the Land at the Commitment Date is:

fee simple

4. The Title is, at the Commitment Date, vested in:

RS21 Mayflower LLC, a Delaware limited liability company

5. The land is described as follows:

The land is described as set forth in Exhibit A attached hereto and made a part hereof.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

RED MOUNTAIN TITLE AGENCY
229 East Saint George Boulevard, Ste 107, St.
George, UT 84770
Telephone: (435) 304-6212

**OLD REPUBLIC NATIONAL TITLE INSURANCE
COMPANY**
1408 North Westshore Blvd, Suite 900, Tampa, FL
33607

Countersigned by:



C Monroe
By: _____
President

Matthew T Pettey, License #194823
Red Mountain Title Agency, License #1009650

David Wold
By: _____
Secretary

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

Copyright 2021 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited.
Reprinted under license from the American Land Title Association.

SCHEDULE B, PART I – Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing 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 and 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. Pay all reinvestment and transfer/setup fees levied by the home owner association managing the subject property at the time of a transfer of title.
6. Provide or cause to have filed a Termination of the UCC Financing Statement(s) shown in Schedule B II.
7. Provide to the Company, in language satisfactory to the Company, an indemnification for Mechanics Liens, executed by the builder (if applicable) and owner of the subject property in favor of Red Mountain Title Agency and its underwriter.
8. Provide a copy of the Articles of Incorporation, any Amendments, Operating Agreements, By-Laws or other pertinent directives for review. The company reserves the right, upon review of said items, to make additional requirements or exceptions to this commitment.
9. Record a Warranty Deed from RS21 Mayflower LLC, a Delaware Limited Liability Company, vesting fee simple title to {borrower_vesting}.
10. Provide to the company, or cause to be recorded, a Deed of Reconveyance to release the Trust Deed(s) referenced in Schedule B II.
11. Record Trust Deed or Mortgage to secure the loan to be insured.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

SCHEDULE B, PART II – Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

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

1. Rights or claims of parties in possession not shown by the public records
2. Easements, or claims of easements, not shown by the public record
3. 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
4. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in acts authorizing the issuance thereof; (c) Indian treaty or aboriginal rights including, but not limited to, easements or equitable servitudes; (d) water rights, claims to water or water rights, whether or not the matters excepted in (a), (b), (c), or (d) are shown by the public records.
5. Taxes or assessments which are not now payable or which are not shown as existing liens by the records of any taxing authority that levies taxes or assessment on real property or by the public records.
6. Any service, installation, connection, maintenance or construction charges for sewer, water, electricity, or garbage collection or disposal or other utilities unless shown as an existing lien 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.
8. Encroachments, gaps, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises

Note: Exceptions 1-8 above will be omitted from an ALTA Extended or Expanded Coverage Lender Policy, or from an ALTA Homeowners Policy. If Schedule A commits to issue an "ALTA Owners Policy", Schedule B of such policy shall include said exceptions.

9. 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

Property taxes for the 2024 tax year are paid under the previous Tax Parcel Number . (County Tax Parcel Number 00-0022-0676) .

That portion lying within prior parcel (00-0021-4988)

10. The subject property is located within the boundaries of Park City, and Park City County and is subject to any charges and assessments levied thereunder.
11. Claim, right title or interest to water or water rights whether or not shown by the Public Records.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

12. Leases, grants, exceptions or reservations of minerals or mineral rights appearing in the public records.
13. Subject to all existing roads, streets, alleys, ditches, reservoirs, utilities, canals, pipe lines, power telephone, sewer, gas or water lines, and right of way and easements thereof.
14. Notes, Easements, Restrictions and Setbacks as set forth on the dedicated plat recorded in the county records for the subdivision in which the subject property is located.
15. Non-exclusive easements and rights of way which affect the Common Areas as shown on the record of Survey Map (including any amendments and/or supplements thereto) and as set forth in the Declaration (and any Amendments and/or Supplements thereto) as referred to herein.

Exclusive easements which affect the Common Area for "Limited Common Areas" and for facilities which are appurtenant to said Unit, as shown on the Record of Survey Map and as set forth in the Declaration, and any Amendments and/or Supplements to such Record of Survey Map and Declaration as referred to herein.

16. Easements, as set forth in that Special Warranty Deed, recorded August 27, 2022, as [Entry No. 248029](#), of Official Records.

17. Easement Agreement, recorded August 1, 2019, as [Entry No. 466266](#), of Official Records.

18. Easement Agreement, recorded November 30, 2021, as [Entry No. 511414](#), of Official Records.

First Amendment to Easement Agreement and Partial Termination of Easement, recorded November 15, 2022, as [Entry No. 526903](#), of Official Records.

19. Declaration and Grant of Strom Drain Easement, recorded April 13, 2023, as [Entry No. 531507](#), in Book 1439, at Page 496, of Official Records.

20. Declaration and Grant of JSSD Easement, recorded April 19, 2023, as [Entry No. 531651](#), in Book 1439, at Page 1244, of Official Records.

21. Declaration of Covenants, Conditions and Restrictions recorded August 21, 2020 as [Entry No. 483149](#), records of Wasatch county, state of UT.

Note: Restrictions indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin, or any other legally protected class, are hereby deleted to the extent such provision violates state or federal law.

Amendment to Declaration of Covenants, Conditions and Restrictions recorded December 21, 2021 as [Entry No. 512624](#), records of Wasatch county, state of UT

Amendment to Declaration of Covenants, Conditions and Restrictions recorded March 3, 2022 as [Entry No. 516017](#), records of Wasatch county, state of UT

Affidavit, recorded March 15, 2022 as [Entry No. 516581](#), records of Wasatch county, state of UT

Affidavit, recorded March 21, 2023 as [Entry No. 530724](#), records of Wasatch county, state of UT

Declaration of Withdrawal, recorded June 2, 2023 as [Entry No. 533058](#), records of Wasatch county, state of UT

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

Declaration of Withdrawal, recorded August 21, 2023 as [Entry No. 535763](#), records of Wasatch county, state of UT

Amendment to Declaration of Covenants, Conditions and Restrictions recorded September 7, 2023 as [Entry No. 536399](#), records of Wasatch county, state of UT

22. Assignment of Permits, recorded November 2, 2017, as [Entry No. 444719](#), of Official Records.
23. Allocation Agreement (Mayflower Mountainside), recorded November 2, 2017, as [Entry No. 444737](#), of Official Records.
24. Jordanelle Special Service District Water Reservation Agreement, recorded December 28, 2017, as [Entry No. 446856](#), of Official Records.
25. Notice of Water and Sewer Development and Service Agreement, recorded February 13, 2020, as [Entry No. 474451](#), of Official Records.
26. Certificate of Creation of the Mida Mountain Village Public Infrastructure District, recorded July 9, 2020, as [Entry No. 480692](#), in Book 1301, at Page 264, of Official Records.
27. Resolution No. 2020-04, passed for of the Board of Directors of the Military Installation Development Authority, Utah, providing for the Creation of the MIDA Mountain Village Public Infrastructure District, recorded July 9, 2020 as [entry number 480693](#), official records of Wasatch County, State of UT
28. MIDA Mountain Village Public Infrastructure District, Designation Resolution, recorded July 17, 2020, as [Entry No. 481147](#), of Official Records.
29. MIDA Mountain Village Public Infrastructure District, Assessment Ordinance, recorded July 17, 2020, as [Entry No. 481148](#), of Official Records.
30. Mountainside Resort Master Development Agreement, recorded August 20, 2020, as [Entry No. 483120](#), of Official Records.

Affidavit Correcting Clerical Error, recorded September 4, 2020, as [Entry No. 484144](#), of Official Records.

First Amendment to Mountainside Resort Master Development Agreement, recorded February 22, 2022, as [Entry No. 515492](#), of Official Records.

First Amendment to Mountainside Resort Master Development Agreement, recorded February 22, 2022, as [Entry No. 515493](#), of Official Records.

31. Transfer Acknowledgment (Lot 18), recorded November 15, 2022, as [Entry No. 526910](#), of Official Records.
32. Notice of Reinvestment Fee Covenant for Mountainside Resort Foundation, the terms of which are detailed in said notice, recorded August 21, 2020 as [entry number 483150](#), official records of Wasatch County, State of UT
33. Notice of Pre-Co Fee, recorded August 21, 2020, as [Entry No. 483156](#), of Official Records.
34. MIDA Mountain Village Public Infrastructure District, Utah, Mountain Village Assessment Area #2, Designation Resolution, recorded March 3, 2021, as [Entry No. 495109](#), of Official Records.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

35. Notice of Assessment Interest, MIDA Mountain Village Public Infrastructure District, Utah, Mountain Village Assessment Area #2, recorded March 3, 2021, as [Entry No. 495110](#), of Official Records.
36. MIDA Mountain Village Public Infrastructure District, Utah, Mountain Village Assessment Area #2, First Amendment to Assessment Ordinance, recorded March 23, 2021, as [Entry No. 496331](#), of Official Records.
37. Declaration and Grant of Storm Drain Easement, recorded April 13, 2023, as [Entry No. 531507](#), of Official Records.
38. Declaration of Grant of JSSD Easement, recorded April 19, 2023, as [Entry No. 531651](#), of Official Records.
39. Declaration of Restrictive Covenant Regarding Exclusivity, recorded November 2, 2023, as [Entry No. 538360](#), of Official Records.
40. Declaration of Restrictive Covenant Regarding Development and Operations Standards, recorded November 17, 2023, as [Entry No. 538895](#), of Official Records.
41. UCC-1 Financing Statement, executed by and between BLX LLC, as Debtor and Herrick, Feinstien LLP as Secured Party, recorded March 31, 2020, as [Entry No. 476276](#), official records of Wasatch County, State of UT
Amendment of Financing Statement, recorded April 21, 2021, as [Entry No. 498551](#), official records of Wasatch County Recorder's Office.
42. Items filed in the Utah State Construction Registry that encumber the subject property or may reserve priority of a future lien that may encumber the subject property .
43. Declaration and Grant of Emergency Easement, recorded August 9, 2024, as [Entry No. 548506](#), in Book 1483, at Page 1873, of Official Records.
44. Use, Access, Construction and Maintenance Easement Agreement, recorded May 20, 2024, as [Entry No. 545493](#), in Book 1475, at Page 1597, of Official Records.
45. Declaration and Grant of Storm Drain Easement, recorded August 9, 2024, as [Entry No. 548508](#), in Book 1483, at Page 1893, of Official Records.
46. Use, Access, Construction, and Maintenance Easement Agreement (Marcella Landing Amenity Building, recorded September 3, 2024, as [Entry No. 549571](#), in Book 1486, at Page 1696, of Official Records.
47. Declaration of Covenants, Conditions and Restrictions recorded September 10, 2024 as [Entry No. 549865](#), records of Wasatch county, state of UT.

Note: Restrictions indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin, or any other legally protected class, are hereby deleted to the extent such provision violates state or federal law.

**NOTE: There are no outstanding Deeds of Trust showing on the county records for this parcel of property.

Any party that has knowledge of any outstanding obligations or loan, including unrecorded Deeds of Trust shall notify the company of such immediately, prior to closing

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

THE FOLLOWING ITEMS AFFECT THAT PORTION LYING WITHIN PRIOR PARCEL NUMBERS: (00-0021-8518, 00-0021-8519, 00-0021-8520, 00-0021-8542))

48. The subject property is located within the boundaries of Mayflower Mountain/Park City, and Wasatch County and is subject to any charges and assessments levied thereunder.
49. Claim, right title or interest to water or water rights whether or not shown by the Public Records.
50. Leases, grants, exceptions or reservations of minerals or mineral rights appearing in the public records.
51. Notes, Easements, Restrictions and Setbacks as set forth on the dedicated plat recorded in the county records for the subdivision in which the subject property is located.
52. Non-exclusive easements and rights of way which affect the Common Areas as shown on the record of Survey Map (including any amendments and/or supplements thereto) and as set forth in the Declaration (and any Amendments and/or Supplements thereto) as referred to herein.

Exclusive easements which affect the Common Area for "Limited Common Areas" and for facilities which are appurtenant to said Unit, as shown on the Record of Survey Map and as set forth in the Declaration, and any Amendments and/or Supplements to such Record of Survey Map and Declaration as referred to herein.

53. Declaration of Easements, recorded May 27, 2020, as [Entry No. 478559](#), in Book 1294, at Page 1240, of Official Records.

54. Easement Agreement, recorded July 13, 2021, as [Entry No. 503753](#), in Book 1365, at Page 473, of Official Records.

55. Easement Agreement, recorded November 30, 2021 as [Entry No. 511414](#), in Book 1387, at Page 944, of Official Records.

First Amendment to Easement Agreement and Partial Termination of Easement, recorded November 15, 2022, as [Entry No. 526903](#), in Book 1428, at Page 724, of Official Records.

56. Access & Utility Easement Agreement, recorded November 30, 2021 as [Entry No. 511417](#), in Book 1387, at Page 1033, of Official Records.

57. Agreement for and Grant of Air Space, recorded July 27, 2022, as [Entry No. 522601](#), in Book 1417, at Page 915, of Official Records.

58. REMOVED PER RELEASE [Entry No. 548510](#)

59. Declaration and Grant of JSSD Easement, recorded April 19, 2023, as [Entry No. 531651](#), in Book 1439, at Page 1244, of Official Records.

60. Agreement for and Grant of Subterranean Easement, recorded May 18, 2023, as [Entry No. 532580](#), in Book 1442, at Page 112, of Official Records.

61. Agreement for and Grant of Subterranean Easement, recorded May 18, 2023, as [Entry No. 532581](#), in Book 1442, at Page 132, of Official Records.

62. Declaration of Access Easement, recorded June 9, 2023, as [Entry No. 533308](#), in Book 1444, at Page 131, of

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

Official Records.

Partial Assignment of Easements for Ground Lease Term, recorded August 24, 2023, as [Entry No. 535956](#), in Book 1451, at Page 985, of Official Records.

Partial Assignment of Easements for Ground Lease Term, recorded August 24, 2023, as Entry No. 535956, in Book 1451, at Page 985, of Official Records.

63. Declaration of Covenants, Conditions and Restrictions recorded August 21, 2020 as [Entry No. 483149](#), records of Wasatch county, state of UT.

Note: Restrictions indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin, or any other legally protected class, are hereby deleted to the extent such provision violates state or federal law.

Amendment to Declaration of Covenants, Conditions and Restrictions recorded December 21, 2021 as [Entry No. 512624](#), records of Wasatch county, state of UT

Amendment to Declaration of Covenants, Conditions and Restrictions recorded March 3, 2022 as [Entry No. 516017](#), records of Wasatch county, state of UT

Affidavit, recorded March 15, 2022 as [Entry No. 516581](#), records of Wasatch county, state of UT

Affidavit, recorded March 21, 2023 as [Entry No. 530724](#), records of Wasatch county, state of UT
[Declaration of Withdrawal, recorded June 2, 2023 as \[Entry No. 533058\]\(#\)](https://eagleagetttitle.qualia.io/download/files/KjahM32RhAYLcf3L6/QwoJJfM7awvTSbXsE/AMD-CCR-533058.pdf), records of Wasatch county, state of UT

Declaration of Withdrawal, recorded August 21, 2023 as [Entry No. 535763](#), records of Wasatch county, state of UT

Amendment to Declaration of Covenants, Conditions and Restrictions recorded September 7, 2023 as [Entry No. 536399](#), records of Wasatch county, state of UT

64. Declaration of Covenants, Conditions and Restrictions recorded February 15, 2022 as [Entry No. 515245](#), records of Wasatch county, state of UT.

Note: Restrictions indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin, or any other legally protected class, are hereby deleted to the extent such provision violates state or federal law.

Amendment to Declaration of Covenants, Conditions and Restrictions recorded February 28, 2022 as [Entry No. 515783](#), records of Wasatch county, state of UT

Amendment to Declaration of Covenants, Conditions and Restrictions recorded November 15, 2022 as [Entry No. 526905](#), records of Wasatch county, state of UT

Amendment to Declaration of Covenants, Conditions and Restrictions recorded June 20, 2023 as [Entry No. 533648](#), records of Wasatch county, state of UT

65. Maintenance and Approval Agreement, recorded February 1, 1982, as [Entry No. 125618](#), in Book 146, at Page

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

112, of Official Records.

Assignment of Maintenance and Approval Agreement, recorded November 2, 2017, as [Entry No. 444732](#), in Book 1206, at Page 653, of Official Records.

Consent to Assignment of Maintenance and Approval Agreement, recorded November 6, 2017, as [Entry No. 444829](#), in Book 1206, at Page 1192, of Official Records.

66. Notice of Density Standards, recorded January 27, 1987, as [Entry No. 141141](#), in Book 187, at Page 349, of Official Records.
67. Assignment of Permits, recorded November 2, 2017, as [Entry No. 444719](#), of Official Records.
68. Allocation Agreement (Mayflower Mountainside), recorded November 2, 2017, as [Entry No. 444737](#), of Official Records.
69. Jordanelle Special Service District Water Reservation Agreement, recorded December 28, 2017, as [Entry No. 446856](#), of Official Records.
70. Notice of Water and Sewer Development and Service Agreement, recorded February 13, 2020, as [Entry No. 474451](#), of Official Records.
71. Certificate of Creation of the Mida Mountain Village Public Infrastructure District, recorded July 9, 2020, as [Entry No. 480692](#), in Book 1301, at Page 264, of Official Records.
72. Resolution No. 2020-04, passed for of the Board of Directors of the Military Installation Development Authority, Utah, providing for the Creation of the MIDA Mountain Village Public Infrastructure District, recorded July 9, 2020 as [entry number 480693](#), official records of Wasatch County, State of UT
73. MIDA Mountain Village Public Infrastructure District, Designation Resolution, recorded July 17, 2020, as [Entry No. 481147](#), of Official Records.
74. MIDA Mountain Village Public Infrastructure District, Assessment Ordinance, recorded July 17, 2020, as [Entry No. 481148](#), of Official Records.
75. Mountainside Resort Master Development Agreement, recorded August 20, 2020, as [Entry No. 483120](#), of Official Records.

Affidavit Correcting Clerical Error, recorded September 4, 2020, as [Entry No. 484144](#), of Official Records.

Transfer Acknowledgment, recorded November 30, 2021, as [Entry No. 511413](#), in Book 1387, at Page 932, of Official Records.

First Amendment to Transfer Acknowledgment, recorded November 15, 2022, as [Entry No. 526909](#), in Book 1428, at Page 773, of Official Records.

First Amendment to Mountainside Resort Master Development Agreement, recorded February 22, 2022, as [Entry No. 515492](#), of Official Records.

First Amendment to Mountainside Resort Master Development Agreement, recorded February 22, 2022, as [Entry No. 515493](#), of Official Records.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

76. Notice of Reinvestment Fee Covenant for Mountainside Resort Foundation, the terms of which are detailed in said notice, recorded August 21, 2020 as [entry number 483150](#), official records of Wasatch County, State of UT

77. Notice of Pre-Co Fee, recorded August 21, 2020, as [Entry No. 483156](#), of Official Records.

78. Notice of Pre-Co Fee, recorded December 22, 2020, as [Entry No. 490901](#), of Official Records.

79. MIDA Mountain Village Public Infrastructure District, Utah, Mountain Village Assessment Area #2, Designation Resolution, recorded March 3, 2021, as [Entry No. 495109](#), of Official Records.

80. Notice of Assessment Interest, MIDA Mountain Village Public Infrastructure District, Utah, Mountain Village Assessment Area #2, recorded March 3, 2021, as [Entry No. 495110](#), of Official Records.

81. MIDA Mountain Village Public Infrastructure District, Utah, Mountain Village Assessment Area #2, First Amendment to Assessment Ordinance, recorded March 23, 2021, as [Entry No. 496331](#), of Official Records.

82. A Deed of Trust dated November 30, 2021, executed by RS21 Mayflower LLC, as Trustor in the amount of \$100,000,000.00 in favor of High Country Title Company as Trustee and BLX Lot 14-17 LLC as Beneficiary, recorded November 30, 2021, as [Entry No. 511418](#), official records of Wasatch County, State of UT

Consent and Subordination, recorded March 10, 2022, as [Entry No. 516332](#), in Book 1400, at Page 1432, of Official Records.

First Amendment to Deed of Trust, recorded May 23, 2023, as [Entry No. 532655](#), in Book 1442, at Page 541, of Official Records.

Consent and Subordination, recorded August 25, 2023, as [Entry No. 535963](#), in Book 1451, at Page 1047, of Official Records.

Consent and Subordination, recorded August 25, 2023, as [Entry No. 535964](#), in Book 1451, at Page 1052, of Official Records.

83. Declaration of Restrictive Covenant Regarding Development and Operations Standards, recorded August 24, 2023, as [Entry No. 535948](#), in Book 1451, at Page 746, of Official Records.

84. Declaration of Restrictive Covenant Regarding Exclusivity, recorded August 24, 2023, as [Entry No. 535952](#), in Book 1451, at Page 856, of Official Records.

85. Declaration of Restrictive Covenant Regarding Exclusivity, recorded November 2, 2023, as [Entry No. 538360](#), in Book 1457, at Page 1366, of Official Records.

86. Use, Access, Construction and Maintenance Easement Agreement, recorded May 20, 2024, as [Entry No. 545493](#), in Book 1475, at Page 1597, of Official Records.

87. Declaration of Covenants, Conditions and Restrictions recorded September 10, 2024 as [Entry No. 549865](#), records of Wasatch county, state of UT.

Note: Restrictions indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin, or any other legally protected class, are hereby deleted to the extent such provision violates state or federal law.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

88. [Plat map](#)

NOTE:

The following have been checked for outstanding judgment liens and bankruptcy:

RS21 Mayflower, LLC, a Delaware Limited Liability Company

There were none found.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.

EXHIBIT "A"

The Land referred to herein below is situated in the County of Park City, State of Utah and is described as follows:

ALL OF UNIT 23 AS SET FORTH ON THE MARCELLA LANDING CONDOMINIUMS PLAT, RECORDED ON SEPTEMBER 10, 2024, AS ENTRY NO. 549864, IN BOOK 1487, BEGINNING AT PAGE 1437 IN THE OFFICIAL RECORDS OF THE WASATCH COUNTY, UTAH RECORDER.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance 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.