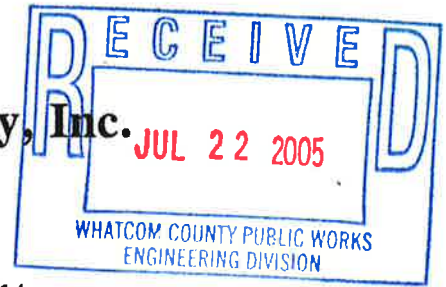


Whatcom Land Title Company, Inc.

"The Home Owned Company"

2011 Young Street
Bellingham, Washington 98225
Phone (360) 676-8484 Toll Free 1-800-334-6314
Fax (360) 671-0982
E-mail @whatcomtitle.com
Website www.whatcomtitle.com



PLAT CERTIFICATE

DAVID EVANS & ASSOCIATES

Attention: **GIL LAAS**

Charge: \$ 225.00
Tax: \$ 18.68
Total: \$ 243.68

Order No.: **W-81146**

This is a Plat Certificate as of **June 17, 2005, at 8:00 am**, for a plat of the following property:

SEE ATTACHED EXHIBIT "B" HERETO AND MADE A PART THEREOF.

The estate of interest in the land described or referred to in the Plat Certificate herein is:

FEE SIMPLE

This Company certifies that record title is vested in:

LOOMIS TRAIL PARTNERS, LLC, A Washington Limited Liability Company

Free from all liens, encumbrances and objections, except as follows:

1. General Taxes for the second half of 2005, which become delinquent after October 31, 2005, if unpaid;
Amount: \$2,651.62
Parcel No.: 400117 207120 0000
Land: \$197,450.00
Improvements: \$220,000.00
Total: \$417,450.00
Tax Code: 3025
Affects: Parcel A and other property

NOTE: General Taxes for the full year, billed in an amount of \$5,303.24.

Continued on next page

PLAT CERTIFICATE, continued
Order No.: W-81146

2. Deed of Trust, to secure an indebtedness, including any interest, advances, or other obligations secured thereby, in the principal amount of \$1,920,000.00;
Dated: July 29, 2004
Recorded: August 10, 2004
Recording No.: 2040801511
Grantor: LOOMIS TRAIL PARTNERS LLC, A Washington Limited Liability Company
Trustee: WESTWARD FINANCIAL SERVICES CORPORATION
Beneficiary: HORIZON BANK
Affects: Parcel A and other property

3. A Leasehold estate, upon and subject to all of the provisions therein contained, as created by that instrument;
Dated: May 1, 2003
Recorded: May 2, 2003
Recording No.: 2030500518
Lessor: LOOMIS TRAIL, INC., A Washington Corporation
Lessee: SEMIAHMOO RESORT COMPANY, L.L.C., A Washington Limited Liability Company
Affects: Portion of Parcel A

Said Lease was partially released by Instrument recorded under Auditor's File No. 2040801509.

4. Easement including the terms, covenants and provisions thereof, as granted by instrument;
Recorded: October 5, 1992
Recording No.: 921005085
Records of: Whatcom County, Washington
In favor of: CASCADE NATURAL GAS CORPORATION
For: The right to select the route for and construct, maintain, inspect, operate, protect, repair, replace, alter or remove a pipeline or pipelines
Affects: A strip of land 15 feet over a portion of Parcel A

Continued on next page

PLAT CERTIFICATE, continued
Order No.: W-81146

5. Easement including the terms, covenants and provisions thereof, as granted by instrument;
Recorded: May 25, 1993
Recording No.: 930525108
Records of: Whatcom County, Washington
In favor of: PUGET SOUND POWER AND LIGHT COMPANY
For: Underground distribution and electric lines and appurtenances thereto
Affects: Portion of Parcel A

6. Exceptions and reservations as contained in instrument;
From: THE FEDERAL LAND BANK OF SPOKANE, A Corporation
Recorded: January 7, 1962
Recording No.: 925002
As follows: Reserving unto the grantors 50% of all minerals, oil and gas, in or under the above-described property

7. Covenants, conditions, restrictions and easements in declaration of restrictions;
Recorded: February 27, 1981
Recording No.: 1382108

8. Covenant to Bind Properties, including the terms, covenants and conditions;
Recorded: September 30, 1992
Recording No.: 920930231

9. Matters disclosed by Survey Job No. 90093, PACIFIC SURVEYING AND ENGINEERING INCORPORATION, dated September 12, 1990, and recorded December 18, 1990, under Auditor's File No. 901218074.

Continued on next page

PLAT CERTIFICATE, continued
Order No.: W-81146

10. Oil and Gas Lease affecting the premises hereinafter stated upon and subject to all the provisions therein contained;
Lessor: BERNARD WIEBE and FRENA WIEBE, husband and wife
Lessee: WHATCOM ALLIANCE COMPANY
Dated: May 1, 1952
Recorded: June 4, 1952
Recording No.: 794825
For a term of: 10 years, or as long thereafter as gas or oil or either of them is produced from the land
Affects: Portion of Parcel A
11. Agreement, including its terms, covenants and provisions;
Executed by: PATRICK DORAN and LOIS DORAN; and ALLAN FREEMAN and JUANITA FREEMAN
Recorded: September 12, 1983
Recording No.: 1459753
For: Boundary line agreement
Affects: Portion of Parcel A and other property
12. Conditions disclosed by a Survey of said premises;
Recorded: December 18, 1990
In: Volume 177 of Surveys, Pages 1233 through 1235
Recording No.: 901218074
Records of: Whatcom County, Washington
- Said survey depicts possible encroachments of existing fence lines; areas where all fence lines have been noted may be subject to unwritten issues of title.
13. Abstract of Mineral Lease, including terms, covenants and conditions therein;
Lessee: FARM CREDIT BANK OF SPOKANE
Lessor: LOOMIS TRAIL, INC.
Dated: December 1, 1990
Recorded: January 17, 1992
Recording No.: 920117225
For a term of: 5 years
Affects: Portion of Parcel A

Continued on next page

PLAT CERTIFICATE, continued
Order No.: **W-81146**

14. Easement including the terms, covenants and provisions thereof, as granted by instrument;
Recorded: November 30, 2000
Recording No.: 2001103212
Records of: Whatcom County, Washington
In favor of: BIRCH BAY WATER AND SEWER DISTRICT
For: Sewer, sewer force and water mains and sewer pump station
Affects: Portion of Parcel A

15. Easement including the terms, covenants and provisions thereof, as granted by instrument;
Recorded: November 30, 2000
Recording No.: 2001103213
Records of: Whatcom County, Washington
In favor of: BIRCH BAY WATER AND SEWER DISTRICT
For: Water easement
Affects: Portion of Parcel A

16. Easement including the terms, covenants and provisions thereof, as granted by instrument;
Recorded: November 30, 2000
Recording No.: 2001103214
Records of: Whatcom County, Washington
In favor of: BIRCH BAY WATER AND SEWER DISTRICT
For: Sewer easement
Affects: Portion of Parcel A

17. Agreement, including its terms, covenants and provisions;
Executed by: LOOMIS TRAIL, INC., SEMIAHMOO RESORT COMPANY LLC and LOOMIS TRAIL PARTNERS, LLC
Recorded: August 10, 2004
Recording No.: 2040801512
For: Road maintenance, access and utility easement agreement

18. Covenants, conditions and restrictions, including the terms and provisions thereof, contained in instrument;
Recorded: November 3, 2004
Recording No.: 2041100575
Executed by: LOOMIS TRAIL, INC.

Continued on next page

PLAT CERTIFICATE, continued
Order No.: W-81146

19. Easement including the terms, covenants and provisions thereof, as established by instrument;
Recorded: August 10, 2004
Recording No.: 2040801512
Records of: Whatcom County, Washington
In favor of: LOOMIS TRAIL PARTNERS
For: Access and utilities
Affects: Parcel A and other property

20. Covenants, conditions and restrictions, including the terms and provisions thereof, contained in instrument;
Recorded: March 22, 2005
Recording No.: 2050303753
Executed by: LOOMIS TRAIL PARTNERS, LLC.

21. Easement including the terms, covenants and provisions thereof for electric transmission and/or distribution line, together with necessary appurtenances, as granted by instrument;
Recorded: May 2, 2005
Recording No.: 2050500122
Records of: Whatcom County, Washington
To: PUGET SOUND ENERGY, INC., A Washington Corporation
Affects: Said premises and other property

22. Terms and Stipulated Judgment filed February 18, 2000, under Case No. 97-2-00555-4.

23. The County Assessor's office records indicate that the General Tax for the year 2005 is EXEMPT.
Tax Parcel No.: 400117 143151 0000
Affects: Parcel B

24. Taxes, interest and penalties, if any, which may result from the loss of the tax exemption for which this property has qualified.

NOTE: This is not a Title Report or opinion on Title, since no examination as to the sufficiency or effect of the documents listed herein has been made. The liability in connection with this Service is expressly limited to the sum paid therefore, and the issuing company will not otherwise be responsible for errors and omissions therein.

Continued on next page

PLAT CERTIFICATE, continued
Order No.: **W-81146**

Where an abbreviated legal description is required on your documents, the following is to be included;

**A PTN OF GOVT LOT 2, S17, T40N, R1E; & TR A, PLAT OF GREENS AT
LOOMIS TRAIL
PARCEL NOS. 400117 207120 0000, 400117 143151 0000**

SEE ATTACHED EXHIBIT "A" FOR FURTHER SPECIAL EXCEPTIONS.

EXHIBIT "A"

THE GREENS AT LOOMIS TRAIL

Order No.: **W-81146**
For Further Special Exceptions

1. Covenants, conditions, restrictions and easements in declaration of restrictions;
Executed by: JAPEG, L.L.C.
Recorded: March 31, 2004
Recording No.: 2040305825

2. Exceptions and reservations as contained in instrument;
From: JOHN E. MARTIN and MINA MARTIN, husband and wife
Recorded: October 13, 1931
Recording No.: 401831
In: Volume 218, Pages 466 and 467
Records of: Whatcom County, Washington
As follows: The grantors reserve, however, an undivided one-half interest in the gas and oil rights in the said property

3. Covenants, conditions and restrictions contained in the following instrument;
Recorded: January 7, 1962
Recording No.: 521417
As follows: That no noxious or offensive trade shall be carried on upon said premises, or any trade or business which may be obnoxious or objectionable to the neighborhood. That no intoxicating liquor shall be sold on said land or in or from said buildings upon said property or hereinafter erected upon said property. That this condition or restrictions shall run with the land and shall be binding upon the heirs, executors and assigns of grantee herein.

4. Conditions disclosed by a Survey of said premises;
Recorded: December 18, 1990
In: Volume 177 of Surveys, Pages 1233 through 1235
Recording No.: 901218074
Records of: Whatcom County, Washington

Continued on next page

EXHIBIT "A" - continued
Order No.: W-81146
THE GREENS AT LOOMIS TRAIL

5. Easement including the terms, covenants and provisions thereof, as granted by instrument;
Dated: August 15, 1963
Recorded: November 1, 1995
Recording No.: 951101014
Records of: Whatcom County, Washington
In favor of: BIRCH BAY WATER COMPANY, A Washington Corporation
For: The purpose of installing or repairing or maintaining underground water mains
Affects: Portion of subdivision

6. Easement including the terms, covenants and provisions thereof, as granted by instrument;
Recorded: November 30, 2000
Recording No.: 2001103212
Records of: Whatcom County, Washington
In favor of: BIRCH BAY WATER AND SEWER DISTRICT
For: Utility easement
Affects: Portion of subdivision and other property

7. Easement including the terms, covenants and provisions thereof, as granted by instrument;
Recorded: September 8, 2003
Recording No.: 2030902316
Records of: Whatcom County, Washington
In favor of: WHATCOM COUNTY, A Municipal Corporation
For: Conservation easement and acceptance
Affects: Portion of subdivision and other property

8. Conditions disclosed by a Survey of said premises;
Recorded: September 8, 2002
In: Volume 1 of Surveys, Page 12
Recording No.: 2030902317
Records of: Whatcom County, Washington

9. Any questions that may arise due to shifting or change in the course of the California Creek or due to said creek having shifted or changed its course.

Continued on next page

EXHIBIT "A" - continued
Order No.: **W-81146**
THE GREENS AT LOOMIS TRAIL

10. Notice of Moratorium on Non-Forestry Use of Land, and its terms and conditions thereof;
Recorded: February 23, 2004
Recording No.: 2040203594
Executed by: JAPEG, L.L.C.; and WHATCOM COUNTY

11. Agreement, including its terms, covenants and provisions;
Executed by: JAPEG, L.L.C.; and CITY OF BLAINE
Recorded: March 10, 2004
Recording No.: 2040301938
For: Agreement not to protest annexation

12. Easement provisions as contained on the face of said plat, as follows:

A non-exclusive easement is hereby reserved for and granted to PUGET SOUND ENERGY COMPANY, CASCADE NATURAL GAS COMPANY, INC., U.S. WEST COMMUNICATIONS, TCI CABLEVISION OF WASHINGTON, and their respective successors and assigns under and upon the public and/or private roads located in this plat and the exterior 10 feet parallel and adjacent to the street frontage of all lots in which to install, lay, cut, construct, renew, operate and maintain underground conduits, cables and wires with necessary underground and/or ground mounted facilities and other equipment for the purpose of serving the subdivision and other property with electricity, gas, telephone and TV cable service, together with the right to enter upon the lots at all times for the purpose stated. BIRCH BAY WATER AND SEWER shall have the right to use all easements shown hereon.

13. Dedication contained on the face of said plat as follows:

Dedicate those roads, rights-of-way and easements shown as public dedications hereon to the use of the public; also the right to make all necessary slopes for cuts and fills upon lots and tracts in any reasonable grading of said roads, rights-of-way and easements; and hereby waiver all claims for damages against any governmental authority which may be occasioned to periodically enter said adjacent land for established construction, drainage and maintenance of said dedicated roads, rights-of-way and easements.

14. STORMWATER FACILITY ACCESS:

Access to stormwater facilities to remain unobstructed for inspection and maintenance of the system. Access roads are to be maintained for vehicle access. No alteration is allowed without prior Whatcom County approval.

Continued on next page

EXHIBIT "A" - continued
Order No.: W-81146
THE GREENS AT LOOMIS TRAIL

15. DRAINAGE FACILITIES:

The property owner(s) or Community Association has the responsibility to properly maintain all stormwater facilities not within County right-of-way. The County may inspect all stormwater facilities and Community Association inspection records. If the property owner(s) or Community Association has failed to maintain the stormwater facilities, the County can issue written notice specifying the required actions. If the actions are not corrected in a timely manner or in the event of a public hazard, the County may enter the property to perform the actions needed and bill the property owner(s) or Community Association. Any action taken by Whatcom County shall not relieve the property owner(s) or Community Association from its responsibility to maintain the stormwater facilities.

16. JOINT ROAD MAINTENANCE AGREEMENT:

NOTE: All costs of maintaining, repairing, improving or otherwise connected with said easements shall be borne by the lot owners equally. Said cost shall therefore become an enforceable lien against any lot of the plat whose owner(s) refuse(s) to participate in the maintenance, repairs or improvements made by agreement of the other owners. This provision shall be construed as a covenant running with the land. Subject and accessory to all other easement maintenance agreements of record.

17. Easement as delineated or dedicated on the face of said plat;
For: Drainage, road and utility, sanitary, water and sewer, access and utility, and temporary construction

... END OF EXHIBIT "A" ...

This Company further certifies that all taxes and assessments levied and chargeable have been fully paid except as noted.

WHATCOM LAND TITLE COMPANY, INC.

BY: 
LIZ JOSEPH

EXHIBIT "B"

LEGAL DESCRIPTION

Our No.: **W-81146**

PARCEL A:

THAT PORTION OF GOVERNMENT LOT 2 LYING NORTH OF LOOMIS TRAIL ROAD/COUNTY ROAD NUMBER 62, SITUATE IN SECTION 17, TOWNSHIP 40 NORTH, RANGE 1 EAST OF W.M., WHATCOM COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF TRACT A OF THE PLAT OF THE GREENS AT LOOMIS TRAIL, AS RECORDED UNDER AUDITOR'S FILE NO. 2040305824, RECORDS OF WHATCOM COUNTY, WASHINGTON; THENCE NORTH 2°22'35" EAST ALONG THE EAST LINE OF SAID PLAT OF THE GREENS AT LOOMIS TRAIL, FOR A DISTANCE OF 430.44 FEET; THENCE SOUTH 64°56'08" EAST, FOR A DISTANCE OF 806.48 FEET; THENCE SOUTH 78°24'28" EAST, FOR A DISTANCE OF 179.76 FEET; THENCE SOUTH 37°10'59" EAST, FOR A DISTANCE OF 89.60 FEET; THENCE SOUTH 24°00'00" WEST, FOR A DISTANCE OF 577.08 FEET TO A POINT ON THE NORTH MARGIN OF LOOMIS TRAIL ROAD; THENCE NORTH 67°31'35" WEST ALONG THE NORTH MARGIN OF SAID ROAD, FOR A DISTANCE OF 6.57 FEET TO A POINT ON A TANGENTIAL CURVE TO THE RIGHT, HAVING A RADIUS OF 924.93 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND SAID NORTH MARGIN, THROUGH A CENTRAL ANGLE OF 16°13'01", FOR A DISTANCE OF 261.79 FEET; THENCE NORTH 51°18'35" WEST ALONG THE SAID NORTH MARGIN, FOR A DISTANCE OF 657.50 FEET TO THE SOUTHEAST CORNER OF SAID TRACT A AND THE TRUE POINT OF BEGINNING.

SITUATE IN WHATCOM COUNTY, WASHINGTON.

PARCEL B:

TRACT A, PLAT OF THE GREENS AT LOOMIS TRAIL, ACCORDING TO THE PLAT THEREOF, RECORDED MARCH 31, 2004, UNDER AUDITOR'S FILE NO. 2040305824, RECORDS OF WHATCOM COUNTY, WASHINGTON.

SITUATE IN WHATCOM COUNTY, WASHINGTON.

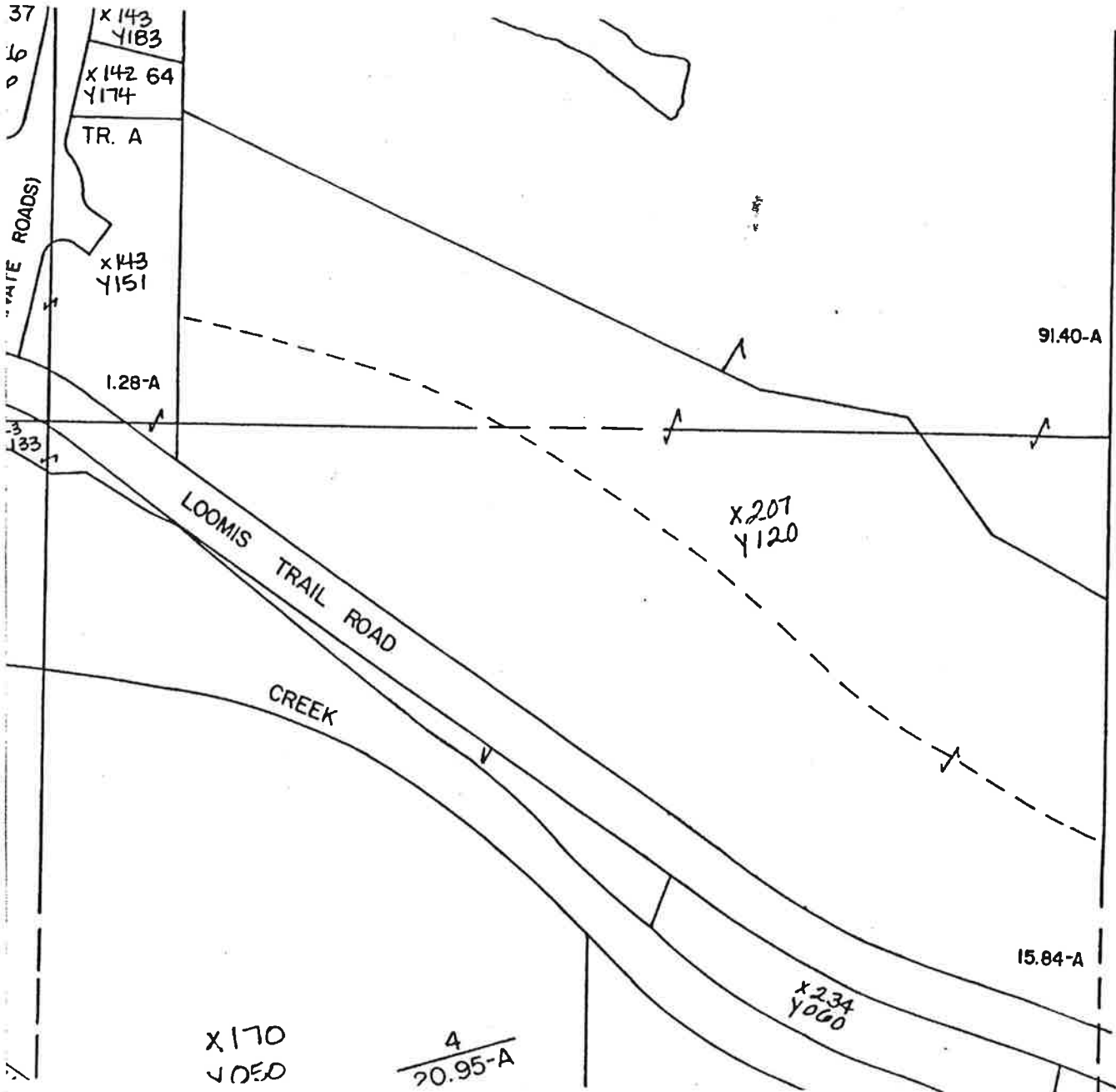
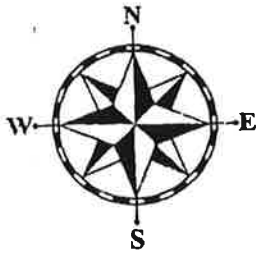
... END OF EXHIBIT "B" ...

Whatcom Land Title Company, Inc.

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