

EXHIBIT A

TITLE EXCEPTIONS

(Per Subdivision Guarantee No. NCS-674500-WA1, Dated June 4, 2014, from First American Title Insurance Company)

No.	EXCEPTION
7	Easement, including terms and provisions contained therein: Recording Information: March 27, 1941 under Recording No. 3154385 In Favor of: The City of Seattle For: Electric transmission and distribution line (Affects all lots and blocks)
8	The terms and provisions contained in the document entitled "Declaration of Trust Given as Security" recorded June 26, 1942 as Recording No. 3248400 of Official Records. Document(s) declaring modifications thereof recorded November 21, 1958 as Recording No. 4968302 of Official Records. Revised Parcel B of LBA No. 3016056 (being Lot 6 of Block 2) has been released by virtue of Partial Release of Declaration of Trust recorded May 29, 2014 as Recording No. 20140529001705. (Affects all lots and blocks except Lot 6, Block 2)
9	Condemnation in King County Superior Court by the State of Washington, of rights of access to state highway and of light, view and air by decree entered, Cause No. 6189. (Affects Lots 1 through 8, Block 6 and Lots 1 and 9, Block 7)
10	Relinquishment of all existing and future rights to light, view and air, together with the rights of access to and from the State Highway constructed on lands conveyed in Deed from the State of Washington: Recorded: April 10, 1975 Recording No.: 7504100502 (Affects Lot 22, Block 6)
11	Easement, including terms and provisions contained therein: Recording Information: June 27, 1980 under Recording No. 8006270398 In Favor of: The City of Seattle, a municipal corporation For: Electric overhead and underground transmission and distribution line facilities (Affects Tract A, Block 2)
12	Easement, including terms and provisions contained therein: Recording Information: December 14, 1988 under Recording No. 8812140352 In Favor of: Paul B. Liao and Mei-Yea Liao, husband and wife For: Drainage, fence and retaining wall (Affects Lots 24 through 27, Block 6)
13	Conditions, notes, and provisions contained and/or delineated on the face of the Survey recorded September 10, 1996 under Recording No. 9609109004, in Volume 111 of surveys, at Page(s) 30, 30A through 30G, in King County,

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	Washington. (Affects all lots and blocks)
14	The terms, provisions and easement(s) contained in the document entitled "Cable TV Right of Entry and Operating Agreement" recorded January 15, 1998 as Recording No. 9801150150 of Official Records. (Affects all lots and blocks)
15	The terms and provisions contained in the document entitled "Public Place Indemnity Agreement" recorded January 28, 2013 as Recording No. 20130128001717 of Official Records. (Affects all lots and blocks except Lots 22 through 27, Block 6)
16	Terms, covenants, conditions and restrictions as contained in recorded Lot Boundary Adjustment No. 3016056 : Recorded: March 18, 2014 Recording Information: 20140318900002 (Affects all of Block 2)
17	The terms and provisions contained in the document entitled "Allocation Document for Yesler Terrace Site as a Whole" recorded May 8, 2014 as Recording No. 20140508000909 of Official Records. (Affects all lots and blocks)
18	The terms and provisions contained in the document entitled "Specific Allocation to 820 Yesler Way" recorded May 8, 2014 as Recording No. 20140508001257 of Official Records. (Affects all lots and blocks)
19	The terms and provisions contained in the document entitled "Covenant Running with the Land" recorded May 22, 2014 as Recording No. 20140522001715 of Official Records. (Affects Lot 1, Block 1, all of Block 5 and Lots 4 through 21, Block 6)
20	The terms and provisions contained in the document entitled "Condominium Sale Prohibition Covenant" recorded May 6, 2014 as Recording No. 20140506000337 of Official Records. (Affects Lot 6, Block 2)
21	The terms and provisions contained in the document entitled "Declaration of Restrictive Covenants" recorded May 29, 2014 as Recording No. 20140529001706 of Official Records. (Affects Lot 6, Block 2)
22	The terms and provisions contained in the document entitled "Regulatory Agreement (Covenants and Easements for Low-Income Housing)" recorded May 29, 2014 as Recording No. 20140529001707 of Official Records. (Affects Lot 6, Block 2)
23	The terms and provisions contained in the document entitled "Regulatory Agreement (Extended Use Agreement)" recorded May 29, 2014 as Recording No. 20140529001708 of Official Records.

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	(Affects Lot 6, Block 2)
24	The terms and provisions contained in the document entitled "Regulatory Agreement" recorded May 29, 2014 as Recording No. 20140529001709 of Official Records. (Affects Lot 6, Block 2)
25	A Deed of Trust to secure an original indebtedness of \$15,000,000.00 recorded May 29, 2014 as Recording No. 20140529001710 of Official Records. Dated: May 29, 2014 Trustor: 820 Yesler Way LLLP, a Washington limited liability limited partnership Trustee: First American Title Insurance Company Beneficiary: JPMorgan Chase Bank, N.A. (Affects Lot 6, Block 2)
26	The terms and provisions contained in the document entitled "Assignment of Loan Documents" recorded May 29, 2014 as Recording No. 20140529001711 of Official Records. Assignor: Housing Authority of the City of Seattle Assignee: JPMorgan Chase Bank, N.A. (Affects Lot 6, Block 2)
27	A Deed of Trust to secure an original indebtedness of \$1,300,000.00 recorded May 29, 2014 as Recording No. 20140529001712 of Official Records. Dated: May 29, 2014 Trustor: 820 Yesler Way LLLP, a Washington limited liability limited partnership Trustee: First American Title Insurance Company, a California corporation Beneficiary: The City of Seattle (Affects Lot 6, Block 2)
28	A lease dated May 29, 2014, executed by Housing Authority of the City of Seattle, also known as Seattle Housing Authority as lessor and 820 Yesler Way LLLP, a Washington limited liability limited partnership as lessee, recorded May 29, 2014 as Recording No. 20140529001713 of Official Records. (Affects Lot 6, Block 2)
29	A Deed of Trust to secure an original indebtedness of \$5,987,176.00 recorded May 29, 2014 as Recording No. 20140529001714 of Official Records. Dated: May 29, 2014 Trustor: 820 Yesler Way LLLP, a Washington limited liability limited partnership Trustee: First American Title Insurance Company Beneficiary: Housing Authority of the City of Seattle (Affects Lot 6, Block 2)
30	A Deed of Trust to secure an original indebtedness of \$4,205,844.00 recorded May 29, 2014 as Recording No. 20140529001715 of Official Records. Dated: May 29, 2014 Trustor: 820 Yesler Way LLLP, a Washington limited liability limited partnership Trustee: First American Title Insurance Company Beneficiary: Housing Authority of the City of Seattle (Affects Lot 6, Block 2)
31	The terms and provisions contained in the document entitled "Declaration of Covenants, Conditions, Restrictions and Easements for Yesler Terrace" recorded May 29, 2014 as Recording No. 20140529001716 of Official Records.

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	(Affects Lot 6, Block 2)
32	The terms and provisions contained in the document entitled "Priority and Subordination Agreement (820 Yesler Way)" recorded May 29, 2014 as Recording No. 20140529001717 of Official Records. (Affects Lot 6, Block 2)
33	Restrictions, conditions, dedications, notes, easements and provisions, if any, as contained and/or delineated on the face of the plat of Yesler Terrace Community recorded _____ in Volume _____ of Plats, page _____, in King County, Washington.