



Lydia Weber
Title Production Supervisor

Stewart Title & Escrow, Inc.
10505 Judicial Drive, Suite 300
Fairfax, VA 22030
(703) 352-2929 Phone
(703) 991-2441 Fax
lweber@stewart.com

TITLE REPORT

File Number: 1602113

Date Issued: November 18, 2016

The information contained in this report is issued to and for the benefit of ALEXANDRIA REDEVELOPMENT & HOUSING AUTHORITY - PO127731

We have searched and examined the land records and tax records which impart constructive notice, of the City of Alexandria, Virginia for the period beginning December 18, 1953 and ending October 31, 2016 for the property described as:

All that certain parcel of land with all improvements thereon and all appurtenances thereunto belonging, situate in the City of Alexandria, Virginia, at the northeast corner of Pendleton Street and North Royal Street described as Mortgage Parcel "A" on a plat of survey by Holland Engineering, dated January 18, 1982, recertified correct on June 29, 1982, and entitled, "Plat Showing The Land of Alexandria Redevelopment and Housing Authority - City of Alexandria, Va.", according to which is described as follows:

Beginning at a point, said point being the north-east corner of Pendleton and North Royal Streets, thence along North Royal Street N. 09° 30' 00" E 196.17' to a point, thence S. 80° 49' 00" E 152.00' to a point, thence S. 09° 30' 00" W. 147.08' to a point, thence S. 80° 30' 00" E. 17.00' to a point, thence S. 09° 30' 00" W. 49.00' to the northerly side of Pendleton Street, thence N. 80° 49' 00" W. 169.00' along Pendleton Street to the point of beginning.

According to Quitclaim Deed dated 12/18/1953, recorded 12/28/1953 in [Deed Book 369 at Page 307](#), Title is vested in:

ALEXANDRIA REDEVELOPMENT AND HOUSING AUTHORITY, ALEXANDRIA, VIRGINIA

Memorandum of Ground Lease and Amendment dated 7/20/1982, recorded 7/26/1982 in [Deed Book 1061 at Page 301](#) and Amendment recorded 5/17/2013 as [Instrument #130011622](#) :

PENDLETON HOUSE LIMITED DIVIDEND HOUSING ASSOCIATES, A VIRGINIA LIMITED PARTNERSHIP

TAX STATUS:

Taxes are paid through 1st half of 2016. Tax Parcel [#065.01-01-03](#). Tax Assessment \$10,650,000.00.

Property Address: 399 Pendleton Street
Alexandria, VA 22314

Note: Tax information is provided as a courtesy only from available tax records. No liability is assumed for its accuracy.

The property is subject to the following matters:

1. Deed of Trust from Pendleton House Limited Dividend Housing Associates LP to Amy B. Connelly, Trustees, securing Berkeley Point Capital LLC in the principal sum of \$8,800,000.00, dated February 26, 2015, recorded February 27, 2015, as Instrument [Instrument #150002831](#).
2. UCC Financing Statement [#15001011](#) filed February 27, 2015.
3. Exceptions, Reservations and Covenants as set forth in [Deed Book 369 at Page 307](#).
4. Easement(s) to the City of Alexandria recorded in [Deed Book 841 at Page 259](#) and in [Deed Book 1054 at Page 374](#).
5. Memorandum of Ground Lease and Amendment dated 7/20/1982, recorded 7/26/1982 in [Deed Book 1061 at Page 301](#) and Amendment recorded 5/17/2013 as [Instrument #130011622](#).
6. Contract between City of Alexandria and Rosenberg & Freeman, Inc. and Alexandria Redevelopment and Housing Authority dated May 27, 1982, recorded July 1, 1982 in [Deed Book 1059 at Page 70](#).

7. Virginia Housing Development Authority Regulatory Agreement Multi-Family Rental Housing Development Section 8 Assisted - Limited Dividend Mortgagor recorded in [Deed Book 1061 at Page 317](#).
8. Easement to Virginia Electric and Power Company recorded in [Deed Book 1080 at Page 542](#).
9. Memorandum of Access Agreement with Jones Communications of Virginia, Inc. recorded in [Deed Book 1647 at Page 1264](#).

This Report may not be used or relied upon by any other person or entity. Reliance on the information set forth herein is subject to the issuance of a Policy of Title Insurance by Stewart Title Guaranty Company within six (6) months from the effective date hereof. If a Title Insurance Policy is not issued insuring the property within such time, this title report shall be null and void as of its effective date and shall be deemed to have been furnished for informational purposes only.

THIS IS NOT TITLE INSURANCE: This report only provides title information contained in the above stated records and does NOT reflect unindexed or misindexed matters or off record matters that may affect said land. This Company, in issuing this report assumes no liability on account of any instrument or proceedings in the chain of title to the property which may contain defects that would render such instrument or proceedings null and void or defective. All instruments in the chain of title to the property are assumed to be good and valid. This report is not a commitment to insure and therefore does not contain the requirements which would appear in a title policy.

The Company's liability for this report is limited to the amount paid for this report and extends only to the party to which it is issued. No other party may rely on this report. This report contains no express or implied opinion warranty, guarantee, insurance or other similar assurances as to the status of title to the land.

Stewart Title and Escrow, Inc.

BY:

