

EXHIBIT B

Permitted Title Exceptions

Chicago Title Company Amended Preliminary Title Report
No. 06-98003476-A-MC
NBU # 160261322
Dated as of March 2, 2012

Parcels As Shown On Tract Map No. 10118
Dated March 23, 2012
Prepared by Kier & Wright
Civil Engineers and Surveyors
Job No. A07126-3

Lot 1 of Tract Map

Tract Five
(APN: 104-43-030-Stadium Parcel)

75. Possessory Interest Taxes beginning in 2012 and related to this transaction only are permitted.
76. Property subject to 2010-2011 Mello-Roos CFD, recorded 4/7/2010, Book 45 of Assessment Maps, Pages 40-42.
77. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.
78. Property within North Bayshore Redevelopment Plan Area recorded 12/31/1973, Book 0708 OR 585, Instrument No. 4677438, as amended.

Tract Nine
(APN: 104-43-086 – Centennial Boulevard)

132. Possessory Interest Taxes beginning in 2012 and related to this transaction only are permitted.
133. Property subject to 2010-2011 Mello-Roos CFD, recorded 4/7/2010, Book 45 of Assessment Maps, Pages 40-42.
134. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.

135. Property within North Bayshore Redevelopment Plan Area recorded 12/31/1973, Book 0708 OR 585, Instrument No. 4677438, as amended.

140. Temporary easements for utilities and ingress/egress reserved in document vacating Centennial Boulevard recorded February 16, 2012, Instrument No. 215397939.

Tract Six

(APN: 104-43-47 – Portion within Lot 1 of Tract Map)

87. Possessory Interest Taxes beginning in 2012 and related to this transaction only are permitted.

88. Traffic Mitigation Assessment District 1988-1

89. Property subject to 2010-2011 Mello-Roos CFD, recorded 4/7/2010, Book 45 of Assessment Maps, Pages 40-42.

90. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.

91. Property within North Bayshore Redevelopment Plan Area recorded 12/31/1973, Book 0708 OR 585, Instrument No. 4677438, as amended.

93. 175' E.F.E and U.G.E.E. affecting the northeasterly 10' recorded 7/13/1987 at Book 575 of Maps Page 44. Note: E.U.E. affecting southeasterly 50' and U.E.U affecting southwesterly 10' are not permitted exceptions.

94. PG&E Easement recorded 9/17/1987, Instrument No. 9435091, Book K297 OR 246.

Tract Seven

(APN: 104-43-49 – Portion within Lot 1 of Tract Map)

101. Possessory Interest Taxes beginning in 2012 and related to this transaction only are permitted.

102. Property subject to 2010-2011 Mello-Roos CFD, recorded 4/7/2010, Book 45 of Assessment Maps, Pages 40-42.

103. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.

104. Property within North Bayshore Redevelopment Plan Area recorded 12/31/1973, Book 0708 OR 585, Instrument No. 4677438, as amended.

Tract Eight

(APN: 104-06-13, 14, 39, 85- portions within Lot 1 of Tract Map)

115. Possessory Interest Taxes beginning in 2012 and related to this transaction only are permitted.
116. Property subject to 2010-2011 Mello-Roos CFD, recorded 4/7/2010, Book 45 of Assessment Maps, Pages 40-42.
117. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.
118. Matters contained in Deed to CCSF recorded 6/27/1950, Instrument No. 646424, Book 2004 OR 475, including right of ingress and egress over any available private roadway or over such route as may be agreed upon.
119. Matters contained in Deed to CCSF recorded 1/5/1951, Instrument No. 68937, Book 2128 OR 320, provided that exception is revised to limit rights if ingress and egress to "over any available private roadway or over such route as may be agreed upon "
120. Matters contained in Deed to CCSF recorded 6/28/1951, Instrument No. 728701, Book 2240 OR 358, provided that exception is revised to limit rights if ingress and egress to "over any available private roadway or over such route as may be agreed upon "
121. CC&R's in Final Decree of Condemnation recorded 6/27/1951, Instrument No. 1665295, Book 4486 OR 094, provided that exception is revised to limit rights of ingress and egress "over any available private roadway or over such route as may be agreed upon "
122. Property within North Bayshore Redevelopment Plan Area recorded 12/31/1973, Book 0708 OR 585, Instrument No. 4677438, as amended.

Easements

Main Lot

(Lot 1 of Tract Map)

Tract One of Combined Title Report

(APN: 104-43-051, 052)

2. Unsecured Possessory Interest Taxes beginning in 2012 and related to this transaction only are permitted.
4. Santa Clara County Library CFD
5. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.
8. Rights provided in deed from Ralph Johnson to CCSF in deed recorded 10/26/1950 at Book 2088 OR 546 (Instrument No. 675352, including right of ingress and egress over any available private roadway or over such route as may be agreed upon
9. Property within the Bayshore North Redevelopment Area Plan
10. Agreement for installation and maintenance of Landscape Improvements recorded 12/14/1976 at Book C484 OR 131
13. Lease recorded 6/5/1985 at Book J364 OR 1744, Instrument No. 8429354
16. Lease for parking purposes between Agency as Lessor and Kings Entertainment as Lessee recorded 6/1/1989 at Book K971 OR 1799, as subsequently assigned, amended and modified
18. Easement for ingress and egress to underground utilities easement on adjacent parcel, granted to SCTD, recorded 8/8/1989 at Book L049 OR 824, Instrument No. 10208850 (exception modified from original)
19. Easement for ingress and egress to storm drain easement recorded 6/9/1999, Instrument No. 14850873
23. Any assertion that actions of Redevelopment Agency were not taken pursuant to an enforceable obligation (permitted with respect to Lot 51 only).

Tract Eleven of Combined Title Report

(APN: 104-42-14 (portion) and 104-42-19 (portion))

156. Unsecured Possessory Interest Taxes beginning in 2012 and related to this transaction only are permitted
158. Traffic Mitigation Assessment District 1988-1
160. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.
161. 15' PG&E pipeline easement recorded 8/4/1944, Instrument No. 317495, Book 1212 OR 313, as modified by Agreement recorded July 29, 1989, at Book L030 OR 279, Instrument No. 10190160
162. Rights provided for in Deed to CCSF recorded 11/2/1950, Instrument No. 675352, Book 2088, Page 546, including rights of ingress and egress over any available private roadway or such route as may be agreed upon.
162. Property within the Bayshore North Redevelopment Area Plan
166. Landscape Improvements Agreement recorded 12/17/1976, Instrument No. 5501942, Book C484 OR 109
168. CC&R's in Deed recorded 6/5/1985, Instrument No. 8429346, Book 3364 OR 1559, including that there will be no hotels or motels built on the granted property for a period of 60 years.
169. Matters contained in Ground Lease recorded 6/1/1989, Instrument No. 10131592, Book K971 OR 1799, as amended
176. Deed of Trust recorded 12/8/2010, Instrument No. 20995484
180. Any assertion that actions of Redevelopment Agency were not taken pursuant to an enforceable obligation (**Note: per R.H., the language of this exception is to be revised**)
181. Subdivision Map Act compliance required to insure transaction. (**Note: new recorded map required to eliminate exception?**)
182. Corporate documents of Cedar Fair and Paramount Parks required by CTT (**can we get these?**)

Stars and Stripes Lot
(Lot 4 of Tract Map)

Tract Ten of Combined Title Report
(APN: 104-43-50)

- 146. Unsecured Possessory Interest Taxes beginning in 2012 and related to this transaction only are permitted
- 148. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.
- 149. Property within the Bayshore North Redevelopment Area Plan
- 150. PG&E Easement recorded 9/17/1987, Instrument No. 9435091, Book K297 OR 246, as modified by Instrument No. 16140681 recorded 3/5/2002
- 151. Rights of Parties in possession not disclosed by the public records.
- 152. Easements not disclosed by public records

Tract Twelve of Combined Title Report
(Bassett Street)

- 190. Unsecured Possessory Interest Taxes beginning in 2012 and related to this transaction only are permitted
- 192. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.
- 193. Easement for public street purposes over Bassett Street
- 197. Rights of Parties in possession not disclosed by the public records.
- 198. Easements not disclosed by public records

South Lot
(Lot 6 of Tract Map)

Tract Eight
(APN: 104-06-12, 13, 14, 17, 39, 85 (portions within Lot 6))

- 115. Unsecured Possessory Interest Taxes beginning in 2012 and related to this transaction only are permitted

116. Property subject to 2010-2011 Mello-Roos CFD, recorded 4/7/2010, Book 45 of Assessment Maps, Pages 40-42.
117. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.
118. Matters contained in Deed to CCSF recorded 6/27/1950, Instrument No. 646424, Book 2004 OR 475, including right of ingress and egress over any available private roadway or over such route as may be agreed upon.
119. Matters contained in Deed to CCSF recorded 1/5/1951, Instrument No. 68937, Book 2128 OR 320, provided that exception is revised to limit rights if ingress and egress to "over any available private roadway or over such route as may be agreed upon "
120. Matters contained in Deed to CCSF recorded 6/28/1951, Instrument No. 728701, Book 2240 OR 358, provided that exception is revised to limit rights if ingress and egress to "over any available private roadway or over such route as may be agreed upon "
121. CC&R's in Final Decree of Condemnation recorded 6/27/1951, Instrument No. 1665295, Book 4486 OR 094, provided that exception is revised to limit rights if ingress and egress "over any available private roadway or over such route as may be agreed upon "
122. Property within North Bayshore Redevelopment Plan Area recorded 12/31/1973, Book 0708 OR 585, Instrument No. 4677438, as amended.

Tasman Drive Surface Lots
(APN's: 104-03-38, 39)

APN: 104-03-38
(CTT Report No. 160280019
Dated March 1, 2012)

1. Unsecured Possessory Interest Taxes beginning in 2012 and related to this transaction only are permitted
3. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.
4. Property within North Bayshore Redevelopment Plan Area recorded 12/31/1973, Book 0708 OR 585, Instrument No. 4677438, as amended.
5. Unrecorded agreements between CSC and SPRR disclosed in documents recorded July 1, 1974, Book O971 OR 104, October 28, 1982, Book H110 OR 448, and November 21, 1984, Book J059 OR 714.

6. Resolution No. 3367 dedicating lands of the City of Santa Clara to public uses recorded October 21, 1974, Book B111 Page 1 (dedication of Tasman Drive).
7. Slope easement granted in document recorded October 21, 1974, Book B111 Page 1.
8. Agreement for installation and maintenance of landscape improvements with Marriott Corporation, recorded December 17, 1977, Book C484 OR 109
9. Lease between Agency and SCCC for parking and access recorded May 16, 1985, Instrument NO. 8411269, as amended and restated.
10. Terms and conditions of parking study contained within document recorded May 16, 1985, Instrument NO. 8411269, as amended and restated.
12. Easement for ingress and egress to parking area between City and Agency recorded April 21, 1998, Instrument No. 14150279
13. Compliance with Subdivision Map Act required if land is to be subdivided.
14. Facts, rights interests that would be disclosed by a correct survey.
15. Difference in legal descriptions of same property contained in documents recorded November 13, 2002, Instrument No. 16610535 and December 15, 2005, Instrument No. 18721549.
16. Rights of parties in possession not disclosed by the public records.

APN: 104-03-39

(CTT Report No. 160280029

Dated March 1, 2012)

1. Property taxes, a lien not yet due or payable, for years 2012, 2013.
3. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.
4. Property within North Bayshore Redevelopment Plan Area recorded 12/31/1973, Book 0708 OR 585, Instrument No. 4677438, as amended.
6. Resolution No. 3367 dedicating lands of the City of Santa Clara to public uses recorded October 21, 1974, Book B111 Page 1 (dedication of Tasman Drive).
7. Slope easement granted in document recorded October 21, 1974, Book B111 Page 1.
8. Agreement for installation and maintenance of landscape improvements with Marriott Corporation, recorded December 17, 1977, Book C484 OR 109.

9. Lease between Agency and SCCC for parking and access recorded May 16, 1985, Instrument NO. 8411269, as amended and restated.
10. Terms and conditions of parking study contained within document recorded May 16, 1985, Instrument NO. 8411269, as amended and restated.
12. Easement for ingress and egress to parking area between City and Agency recorded April 21, 1998, Instrument No. 14150279
13. Compliance with Subdivision Map Act required if land is to be subdivided.
14. Facts, rights interests that would be disclosed by a correct survey.
15. Difference in legal descriptions of same property contained in documents recorded November 13, 2002, Instrument No. 16610535 and December 15, 2005, Instrument No. 18721549.
16. Rights of parties in possession not disclosed by the public records.

Tasman Drive Parking Structure
(APN: 104-03-40)

(CTT Report No. 160280021
Dated March 1, 2012)

1. Property taxes, a lien not yet due or payable, for years 2012, 2013.
3. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.
4. Property within North Bayshore Redevelopment Plan Area recorded 12/31/1973, Book 0708 OR 585, Instrument No. 4677438, as amended.
6. Resolution No. 3367 dedicating lands of the City of Santa Clara to public uses recorded October 21, 1974, Book B111 Page 1 (dedication of Tasman Drive).
7. Slope easement granted in document recorded October 21, 1974, Book B111 Page 1.
8. Agreement for installation and maintenance of landscape improvements with Marriott Corporation, recorded December 17, 1977, Book C484 OR 109.
9. Lease between Agency and SCCC for parking and access recorded May 16, 1985, Instrument NO. 8411269, as amended and restated.

10. Terms and conditions of parking study contained within document recorded May 16, 1985, Instrument NO. 8411269, as amended and restated.
11. Rights of the public to use that portion of the property which lies within Talluto Way as shown on the Record of Survey recorded January 7, 1987, Book 570 of Maps, Page 5.
13. Easement for ingress and egress to parking area between City and Agency recorded April 21, 1998, Instrument No. 14150279
14. Compliance with Subdivision Map Act required if land is to be subdivided.
15. Facts, rights interests that would be disclosed by a correct survey.
16. Difference in legal descriptions of same property contained in documents recorded November-13, 2002, Instrument No. 16610535 and December 15, 2005, Instrument No. 18721549.
17. Rights of parties in possession not disclosed by the public records.
18. Water rights or claims to water, whether or not disclosed by the public records.

Convention Center/Tech Mart Parking

San Tomas Aquino Creek

Tract Two
(APN: 104-43-053)

34. Unsecured Possessory Interest Taxes beginning in 2012 and related to this transaction only are permitted.
36. Lien of Supplemental Taxes, but only to the extent such supplemental taxes arise from the herein transaction.
38. Property within North Bayshore Redevelopment Plan Area recorded 12/31/1973, Book 0708 OR 585, Instrument No. 4677438, as amended.
39. Navigation and fishery

40. Matters contained in that certain unrecorded Permit dated March 22, 1991, SCVWD Permit No. 91206, in favor of City of Santa Clara, Permittee, which document, among other things, contains or provides for: Construction of a bridge crossing over creek, driveways and gates.

41. Matters contained in unrecorded "Joint Use Agreement" dated April 16, 1996, SCVWD No. A1930, as Amended by Amendment No. 1 dated August 24, 2004 and Amendment No. 2 dated May 24, 2005, by the Santa Clara Valley Water District, and City of Santa Clara, which document, among other things, contains or provides for: City improvements, including, but not limited to a public pathway and corridor and related recreational improvements.

42. Not permitted as written, however note that License Agreement between SCVWD and Stadium Authority to be recorded at close of escrow will be a permitted exception.

In addition, the following matters are Permitted Exceptions:

Easements to be created by Tract Map No. 10118, recorded March 23, 2012, at Book 851 of Maps, Pages 29-34.

Specific matters disclosed by that ALTA Survey prepared by Kier and Wright _____, dated _____, 2012,

Exceptions created by documents to be recorded at close of escrow.