

Buyer: Matt Goyer

Unit No. 201

EARLY ACCESS AGREEMENT AND RELEASE OF ALL CLAIMS

Recitals

A. Trace Lofts LLC ("Seller") and Buyer have executed a purchase and sale agreement for the above Unit in Trace Lofts Condominium at 1408 12th Avenue in Seattle, Washington.

B. A portion of the vehicular access to Trace Lofts Condominium will be provided by an easement across the driveway in the adjoining Trace North Condominium at 1412 12th Avenue.

C. Buyer's purchase and sale agreement prohibits Buyer's access to such driveway until construction of the Trace North Condominium is completed.

D. Buyer has requested that Seller permit Buyer to use the access easement for vehicular access to the Trace Lofts Condominium garage in advance of such completion, and Seller is willing to do so on and subject to the terms and conditions of this Agreement.

Agreement

1. Seller agrees that from and after the date Buyer acquires title to the above Unit in Trace Lofts Condominium, Buyer shall have the right to use the access drive in the Trace North Condominium for vehicular access to the Trace Lofts Condominium garage. Buyer acknowledges that until construction of the Trace North Condominium is completed, such access may be subject to interruptions and dust, noise and other inconveniences commonly associated with an ongoing construction project. Buyer agrees to comply with all instructions of on-site personnel and all directional signage. This consent is granted for vehicular access only and Buyer may not use the driveway for pedestrian or other purposes, and is limited to Buyer and does not extend to Buyer's guests or invitees or any assignees of Buyer.

2. In consideration for this Agreement, Buyer agrees to assume all risk of the use of this access, including without limitation, all risk of property damage, personal injury, and losses resulting from theft, vandalism ongoing construction, and other occurrences, whether the same occur on the Trace North property or the Trace Lofts property, and Buyer agrees not to bring any action for claims seeking the recovery of such losses against Seller or the owner of the Trace North Condominium, 12th and Madison LLC, Trace Lofts LLC, GTS Development LLC, Rafn Company, or any of their successors or assigns. Buyer shall defend, indemnify and hold Trace

Lofts LLC, 12th and Madison LLC, GTS Development LLC, ek Real Estate Group and the Rafn Company and their respective successors, assigns, affiliates, managers, members, agents and contractors harmless from and against such claims and damages asserted by Buyer or any other person occupying or having any interest or property in Buyer's vehicles or their successors or assigns, including any costs and attorneys' fees incurred in the defense of such claims, and Buyer shall be solely responsible for insuring itself against the same.

3. This consent is in the nature of revocable license and Seller reserves the right, at any time, to revoke this consent in the event Buyer breaches any of the terms hereof or during any period in which Seller is advised that the driveway access must be closed or obstructed to enable certain construction activities to be completed or in which any construction manager or city official determines that the types of construction activities being undertaken are incompatible with the use of the access easement by private vehicles.

4. This consent contains the entire agreement between the parties relating to parking in the Trace Lofts and Trace North condominiums and supersedes any previous oral or written statements related thereto. Except for the access agreed to herein, this Agreement shall not modify any of the terms or conditions of the purchase and sale agreement for Buyer's Unit. No provision of this Agreement may be modified or waived except by the execution of a subsequent written agreement by the parties. This Agreement may be executed in counterparts, both of which shall be construed as but a single contract, and either party may rely upon executed copies of this Agreement transmitted via email or facsimile to the same and full extent as the originals.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates stated below their respective signatures.

TRACE LOFTS LLC,
a Washington limited liability company

By: GTS Development LLC,
a Washington limited liability
company
Its Manager

Printed Name: _____

Printed Name: _____

By: 
Its Manager

Dated August 22, 2007

Dated _____, 2007