

FIRST ADDENDUM TO LEASE  
CONTRACT NO. 52558

This First Addendum is effective the Twenty-Seventh day of January, 2010 ("Effective Date") between THE CITY OF PORTLAND, a municipal corporation, Lessor, and **5 East Side Stories LLC**, Lessee.

Lessor and Lessee entered into a Lease effective November 1, 2005 for lease of premises described as City controlled right-of-way under the Burnside Bridge between SE 2nd Avenue and SE 3rd Avenue, comprising of approximately 5000 square feet.

The parties desire to increase the square footage of the premises that are leased to Lessee.

IT IS AGREED:

1. Section 1, Premises of the Lease, is hereby amended to increase the square footage of the surface area from 5,500 square feet to 10,500 square feet. This additional leased area is described as follows:  
  
A parcel of land under the Burnside Bridge situated in the southeast one-quarter of Section 34, T1N, R1E, W.M., in the City of Portland, County of Multnomah, State of Oregon, said parcel being all that portion of E Burnside Street lying southerly of the centerline and east of the northerly extension of the west line of Lot 8, Block 66 in the duly recorded Plat of "East Portland" and westerly of NE 3rd Avenue as depicted on Exhibit A attached hereto.  
Contains 5,500 square feet, more or less.
2. The Lease is hereby amended to substitute the area depicted on Exhibit B of this amendment, attached hereto, for the area depicted on Exhibit A of the existing lease.
3. The expanded area of approximately 5,500 square feet shall be used by Lessee commencing on the Effective Date through the lease term as well as any renewal terms. Lessor shall have full access to the expanded area during the entire lease term and any renewal terms.
4. Lessee shall pay Five Thousand Five Hundred dollars (\$5,500.00) as annual rent for the additional area. Pro rated rent for the period of January 27, 2010 through December 31, 2010 shall be \$5,084.00, payable upon billing by the City.
5. Section 4(a) of the Lease is hereby amended to increase the Rent from Six Thousand Seventy-Seven Dollars (\$6,077) to Eleven Thousand Five Hundred Seventy-Seven Dollars (\$11,577).
6. Except as expressly amended in this Amendment to the Lease, the Lease shall otherwise continue in full force and effect in accordance with its terms.
7. Section 33(e) of the Lease is hereby amended to allow all future amendments to be signed by Portland City Engineer, Bureau of Transportation.

IN WITNESS WHEREOF, the parties have executed this First Addendum in triplicate, any signature being by authority of the Operating Agreement of the executing company.

Five East Side Stories LLC, Lessee

\_\_\_\_\_  
Nancy Frisch  
Title:

\_\_\_\_\_  
Date

**CITY OF PORTLAND**

By: \_\_\_\_\_  
Mayor Sam Adams

By: \_\_\_\_\_  
LaVonne Griffin-Valade  
Auditor

STATE OF OREGON            )  
  )ss.  
County of Multnomah        )

Personally appeared Sam Adams, who being duly sworn, did say that he is the Mayor-In-Charge for the City of Portland, a municipal corporation, and that said instrument was signed in behalf of said corporation by authority of its City Council and acknowledged said instrument to be its voluntary act and deed.

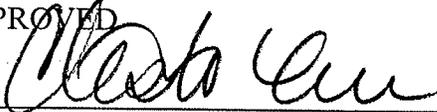
Before me \_\_\_\_\_  
Notary Public for Oregon  
My Commission expires \_\_\_\_\_

STATE OF OREGON            )  
  )ss  
County of Multnomah        )

Personally appeared LaVonne Griffin-Valade, who being duly sworn, did say that she is the Auditor of the City of Portland, a municipal corporation, and that said instrument was signed in behalf of said corporation by authority of its City Council and acknowledged said instrument to be its voluntary act and deed.

Before me \_\_\_\_\_  
Notary Public for Oregon  
My Commission expires \_\_\_\_\_

APPROVED



\_\_\_\_\_  
City Engineer or Designee

\_\_\_\_\_  
Date 1/12/10

APPROVED AS TO FORM

APPROVED AS TO FORM

Deputy City Attorney

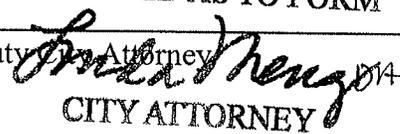
  
CITY ATTORNEY

EXHIBIT A

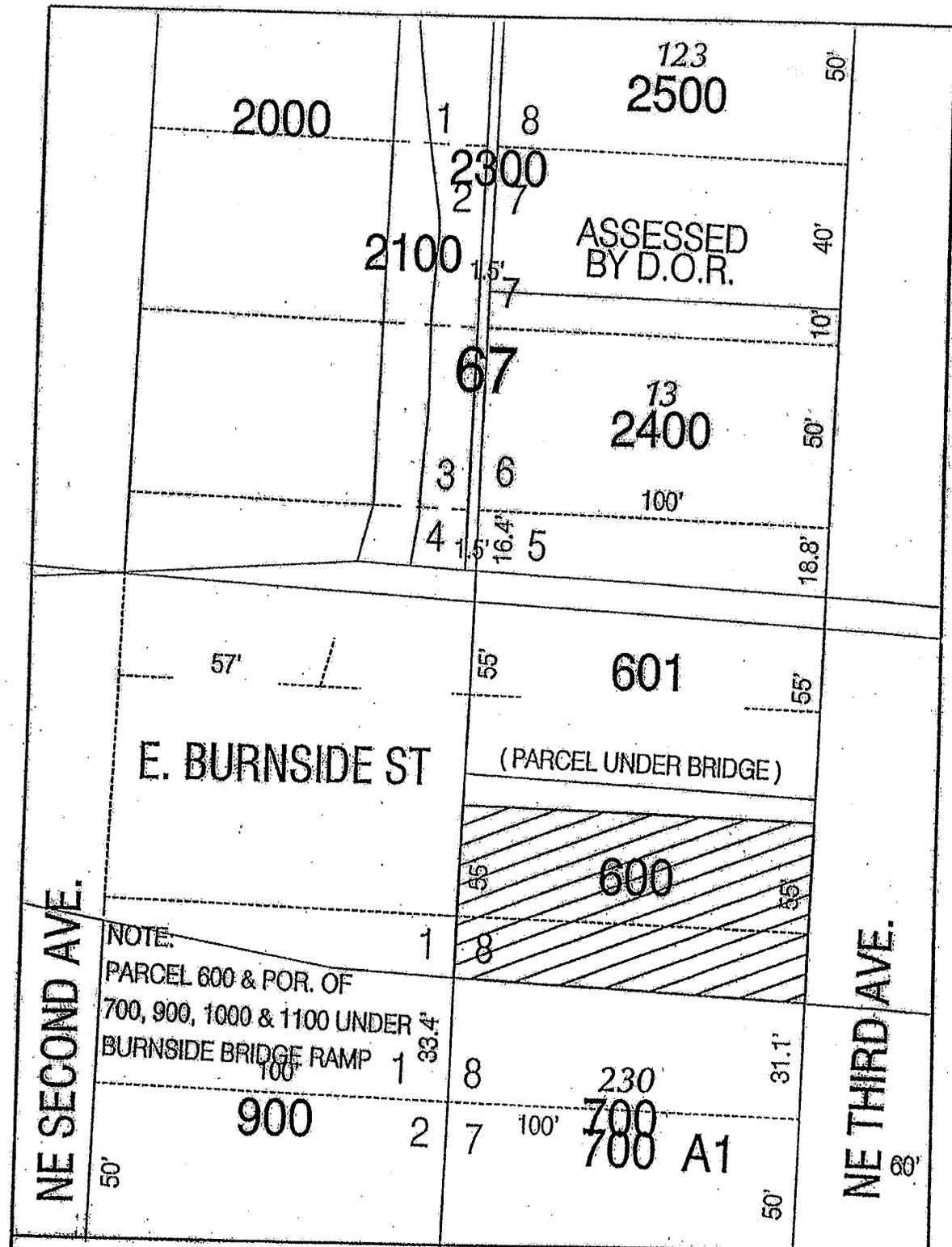
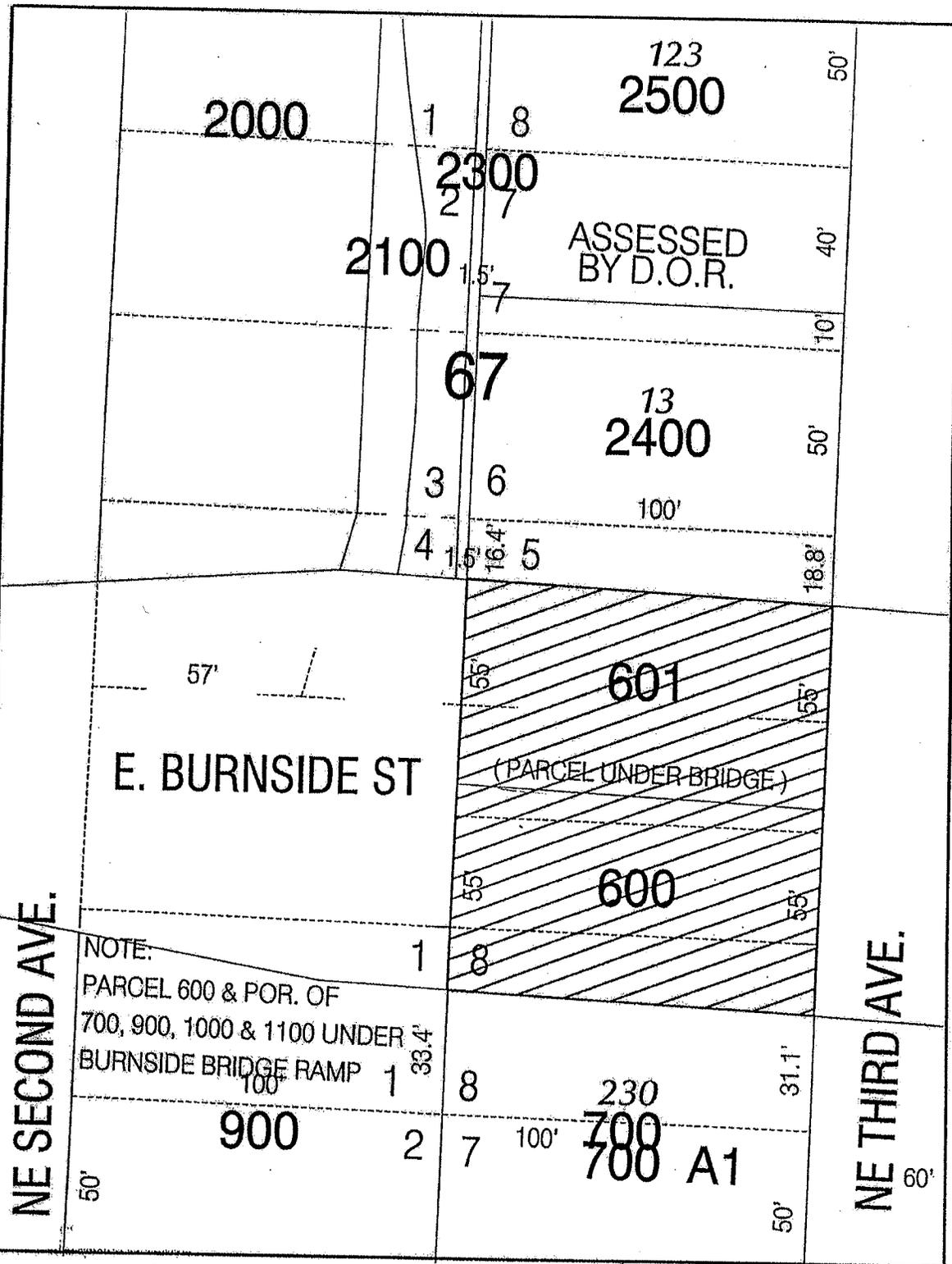


EXHIBIT A

RW: 6434 1/4 Section: 3030 Section: 1N1E34DD

 Additional Lease Area

N  
+  
Scale: 1' = 50'



NOTE:  
 PARCEL 600 & POR. OF  
 700, 900, 1000 & 1100 UNDER  
 BURNSIDE BRIDGE RAMP

ASSESSED  
 BY D.O.R.

(PARCEL UNDER BRIDGE)

EXHIBIT B

 Total Lease Area



R/W: 6434 ¼ Section: 3030 Section: 1N1E34DD

Scale: 1' = 50'