

**Debt Manager Determination of Compliance with Bond Declaration Covenants and
Insurance Agreement Provisions Pertaining to the Proposed
Removal of Property from Airport Way Urban Renewal Area**

1. Calculation of Percentage of Assessed Value to be Removed from Airport Way

Pre-Reduction 2009-10 Assessed Value:

Frozen Base	129,701,177	11.1%
Incremental A.V.	<u>1,043,109,736</u>	88.9%
Total	<u><u>1,172,810,913</u></u>	

Maximum Reduction Permitted Under Ambac
Insurance Agreement (10% of Total A.V.): 117,281,091

Amount of Mapped Assessed Value Proposed for Removal from URA 92,890,880

Amount of Unmapped Assessed Value in URA 99,376,703

Amount of Unmapped Assessed Value Known to Remain in URA 77,408,900

Maximum Amount of Unmapped A.V. that could
potentially be removed from URA as part of area reduction 21,967,803

Sum of Mapped A.V. and Maximum Unmapped A.V. for Removal 114,858,683

Maximum Percentage Amount of A.V. to be Removed from Airport Way 9.79%

Conclusion: Less than 10% of URA Assessed Value will be Removed as part of Proposed Amendment

**2. Maintenance of Maximum Tax Increment Revenues (MTIR) at Not Less Than 130% / 150% of
Maximum Annual Debt Service (MADS)**

PRE-REDUCTION:

2009-10 Maximum Tax Increment Revenues:	30,861,105
Maximum Annual Debt Service (as of March 1, 2010)	5,591,500
MTIR as a Percent of MADS	552%

Sum of Mapped A.V. and Maximum Unmapped A.V. Proposed for Removal 114,858,683
Percent Reduction to Area A.V. 9.79%

	Before Reduction		After Reduction	
2009-10 Assessed Value:				
Frozen Base	129,701,177	11.1%	116,998,953	11.1%
Incremental A.V.	<u>1,043,109,736</u>	88.9%	<u>940,953,277</u>	88.9%
Total	<u><u>1,172,810,913</u></u>		<u><u>1,057,952,230</u></u>	

Percent Reduction in Incremental A.V. Due to Reduction: 9.79%

POST-REDUCTION:

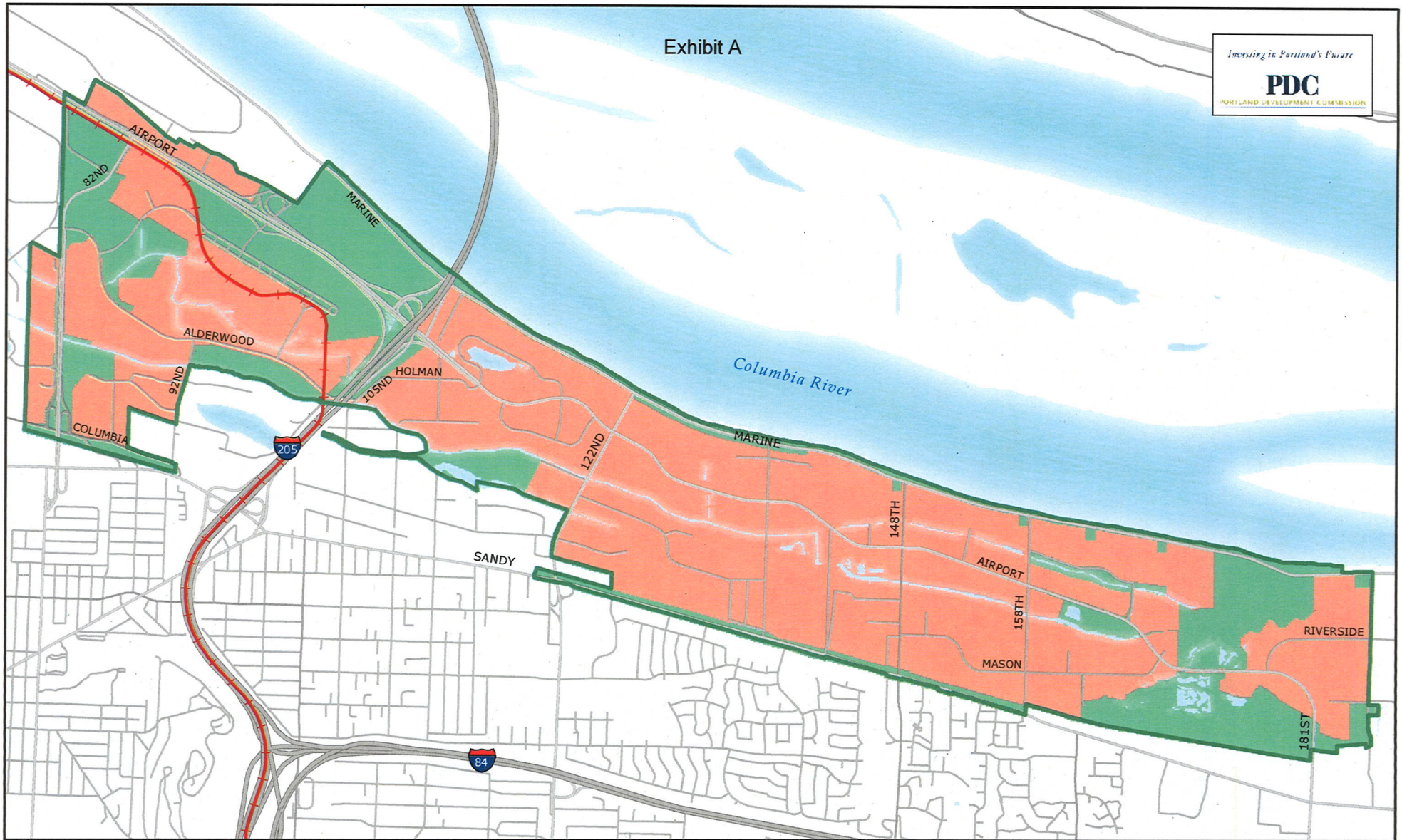
Maximum Tax Increment Revenue After Reduction	27,838,737
Maximum Annual Debt Service (as of March 1, 2010)	5,591,500
MTIR as a Percent of MADS	498%

Minimum Required MTIR Coverage per Ambac Insurance Agreement 150%

Minimum Required MTIR Coverage per Bond Declaration 130%

**Conclusion: Maximum Tax Increment Revenues after Proposed Area Reduction will
Remain in Excess of Insurance Agreement and Bond Declaration Requirements**

Exhibit A



Airport Way Urban Renewal Area - Tenth Amendment



January 7th, 2010

Acreage Summary

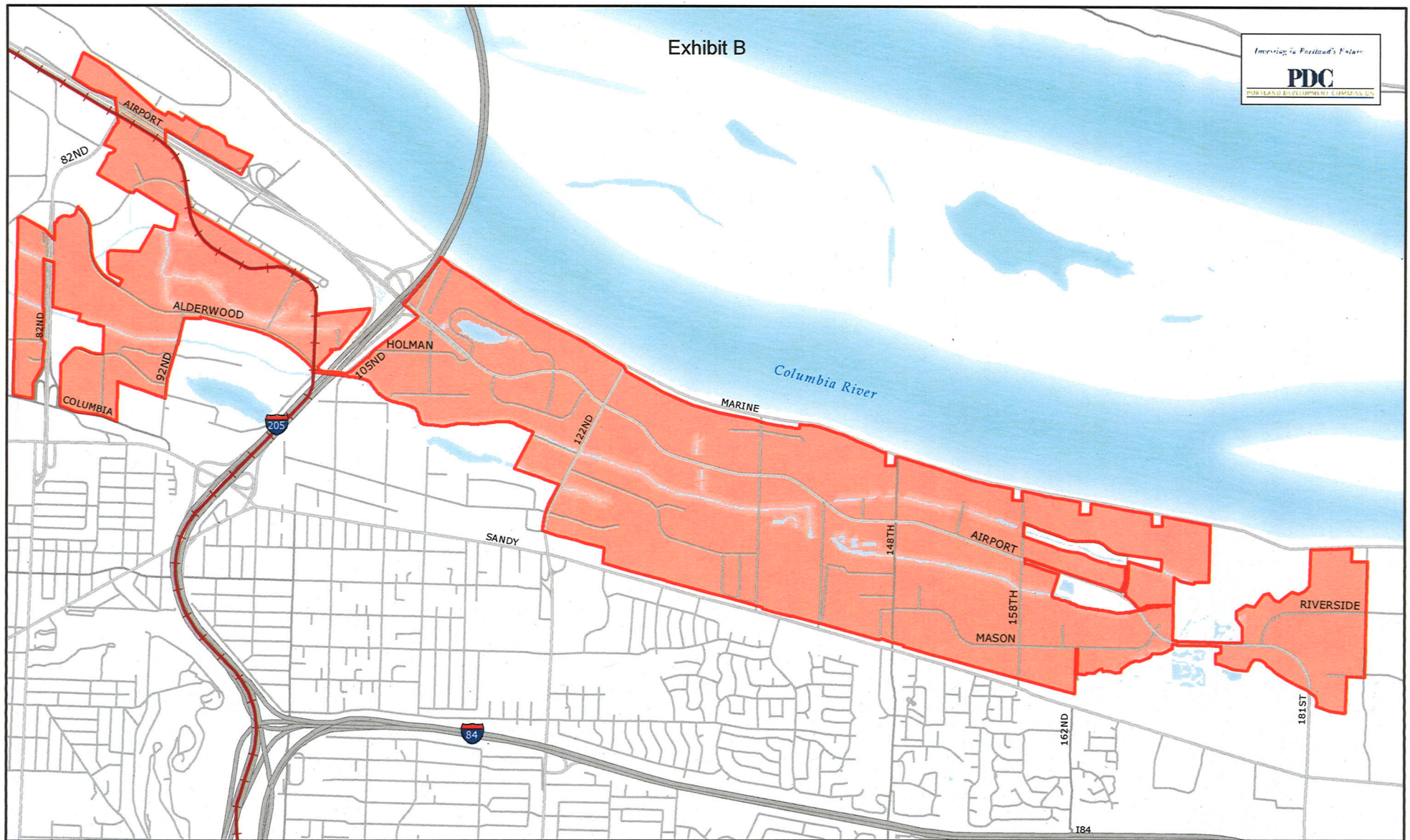
Airport Way Acreage = 2,713.3
 Total Removal Acreage = 871.9
 New Airport Way = 1841.4

0 0.5 1 Miles

Airport Way Urban Renewal Area Airport Way Removal Area Proposed Airport Way

183617

Exhibit B



Airport Way Urban Renewal Area – Tenth Amendment

183617



January 7th, 2009

Airport Way Urban Renewal Area



EXHIBIT C
Airport Way Urban Renewal Plan
Tenth Amendment

Section 300 is hereby deleted in its entirety and replaced with following:

Beginning at the Northwest corner of Lot 2, Partition Plat 1997-217, on the south right-of-way line of N.E. Marine Drive, in the Northwest 1/4 of Section 20, Township 1 North, Range 3 East, Willamette Meridian, City of Portland, County of Multnomah, State of Oregon, Assessor's Map 1N3E20B for the Airport Way Urban Renewal Area Boundary Line;

1. Thence westerly along the Southern right-of-way of N.E. Marine Drive 844.2 feet, more or less, to the northeast corner of Tract A, SOUTSHORE COMMONS, Assessor's Map 1N3E20B & 19;
2. Thence southerly along the east line of said SOUTSHORE COMMONS 598.4 feet, more or less, to the most northeasterly corner of Lot 3, SOUTSHORE COMMONS, Assessor's Map 1N3E19;

Thence along the north line of said Lot 3 the following four courses:

3. Southwesterly 143.03 feet, Assessor's Map 1N3E19;
4. Thence southwesterly 135.76 feet, Assessor's Map 1N3E19;
5. Thence northwesterly 137.55 feet, Assessor's Map 1N3E19;
6. Thence southwesterly 101.43 feet, more or less, to the northeasterly most corner of Lot 2, Southshore Commons, Assessor's Map 1N3E19;

Thence continuing along the northerly line of said Lot 2 the following five courses:

7. Southwesterly 226.85 feet, Assessor's Map 1N3E19;
8. Thence westerly 96.98 feet, Assessor's Map 1N3E19;
9. Thence northwesterly 177.45 feet, Assessor's Map 1N3E19;
10. Thence westerly 114.1 feet, Assessor's Map 1N3E19;
11. Thence southwesterly 310.66 feet, more or less, to the most northerly common corner of Lot 1 and Lot 2, SOUTSHORE COMMONS, Assessor's Map 1N3E19;

Thence continuing along the north and west lines of said Lot 1 the following five courses:

12. Westerly 177.44 feet, more or less, Assessor's Map 1N3E19;
13. Thence southwesterly 233.95 feet, Assessor's Map 1N3E19;
14. Thence southerly 146.24 feet, Assessor's Map 1N3E19;
15. Thence southeasterly 205.04 feet, Assessor's Map 1N3E19;
16. Thence southerly 296.64 feet, more or less, to the northeast corner of Tract C,
SOUTHSHORE COMMONS, Assessor's Map 1N3E19;
17. Thence southerly along the east line of said Tract C 21.18 feet, more or less, to the
southeast corner of said Tract C and the Northerly right-of-way of N.E. Airport Way,
Assessor's Map 1N3E19;
18. Thence westerly along said Northerly right-of-way 1417.14 feet, more or less, to the west
line of Tract A, SOUTHSHORE COMMONS, Assessor's Map 1N3E19;
19. Thence northerly along the west line of said Tract A 694 feet, more or less, to the South
Bank of the South Columbia Slough, Assessor's Map 1N3E19;
20. Thence westerly along the said South Bank 2600 feet, more or less, to the intersection of
said South Bank and the Extension of the East Line of Tract C, INTERSTATE
CROSSROADS, Assessor's Map 1N3E19B, 19C, & 1N2E24AD;
21. Thence north along said Extension 18 feet, more or less, to the south east corner of said
Tract C, Assessor's Map 1N2E24AD;
22. Thence north along said East Line of Tract C and Lot 22, INTERSTATE CROSSROADS
445.37 feet, to the northeast corner of said Lot 22 and the South right-of-way of N.E.
Airport Way, Assessor's Map 1N2E24AD;
23. Thence westerly along the South right-of-way of N.E. Airport Way 695.42 feet, more or
less, to the beginning of a 59.98 foot radius curve to the left, Assessor's Map 1N2E24AD;
24. Thence northerly 105.5 feet, more or less, to the end of a 60.00 foot radius curve on the
North right-of-way of N.E. Airport Way, Assessor's Map 1N2E24AD;
25. Thence easterly along the North right-of-way of N.E. Airport Way 2030.77 feet, more or
less, to the most southeasterly corner of Lot 20, INTERSTATE CROSSROADS and the
West right-of-way of N.E. 166th Avenue, Assessor's Map 1N2E24AD & 1N3E19B;

26. Thence northerly along the West right-of-way of said 166th Avenue 509.07 feet, more or less, to the southeast corner of Tract A, INTERSTATE CROSSROADS, Assessor's Map 1N3E19B;
27. Thence westerly along the south line of said Tract A 2165.45 feet, more or less, to the East right-of-way of N.E. 158th Avenue, Assessor's Map 1N3E19B & 1N2E24AD;
28. Thence northerly along the East right-of-way of N.E. 158th Avenue 284.2 feet, more or less, to the west line of Lot 2, INTERSTATE CROSSROADS, and the beginning of a 25.00 foot radius curve to the left, Assessor's Map 1N2E24AA;
29. Thence southeasterly along said 25.00 foot radius curve 31.62 feet, more or less, to the North right-of-way of N.E. Cameron Boulevard., Assessor's Map 1N2E24AA;
30. Thence easterly along the North right-of-way of N.E. Cameron Boulevard. 2912.45 feet, more or less, to the southeast corner of Lot 10, INTERSTATE CROSSROADS, Assessor's Map 1N2E24AA & 1N3E19B;
31. Thence southerly along the east line of INTERSTATE CROSSROADS 219.25 feet, more or less, to the southeast corner of Tract B INTERSTATE CROSSROADS and the northeast corner of Jesse Flemming DLC Number 37, Assessor's Map 1N3E19B;
32. Thence westerly along the south line of said Lot B 684.82 feet, more or less, to the East right-of-way of N.E. 166th Avenue, Assessor's Map 1N3E19B;
33. Thence southerly along the East right-of-way of N.E. 166th Avenue 631.8 feet, more or less, to the southwest corner of Tract E, INTERSTATE CROSSROADS, and the North right-of-way of N.E. Airport Way, Assessor's Map 1N3E19B;
34. Thence easterly along the North right-of-way line of N.E. Airport Way, being a 778.51 radius curve to the left, 31.28 feet, to the southeast corner of said Tract E, Assessor's Map 1N3E19B;
35. Thence southerly along the west line of Vacation Ordinance of Airport Way Number 169853 a distance of 80.2 feet, more or less, to the North right-of-way of N.E. Airport Way, Assessor's Map 1N3E19B;
36. Thence southeasterly along the North right-of-way of N.E. Airport Way 372.2 feet, more or less, to the North Bank of South Columbia Slough, Assessor's Map 1N3E19B;

37. Thence easterly along said North Bank 719.6 feet, more or less, to the West line of Tract A, SOUTHSORE COMMONS, Assessor's Map 1N3E19B;
38. Thence northerly along said West line of Tract A 121 feet, more or less, to the northwest corner of said Tract A, Assessor's Map 1N3E19B;
39. Thence northerly along the west line of Tract 3, described in Document Number 2007-216695, Assessor's Map 1N3E19B, and recorded under Record of Survey Number 32837, a distance of 420.5 feet, more or less, to the south bank of the North Columbia Slough and the south line of HOME GARDEN TRACTS, Assessor's Map 1N3E19B;

Thence along the south line of said HOME GARDEN TRACTS the following four courses:

40. Southeasterly 61.31 feet, Assessor's Map 1N3E19B;
41. Thence southeasterly 100.0 feet, Assessor's Map 1N3E19B;
42. Thence southeasterly 185.0 feet, Assessor's Map 1N3E19B;
43. Thence easterly 86.8 feet, more or less, to the intersection of the south line of said HOME GARDEN TRACTS and the North Bank of the South Columbia Slough, Assessor's Map 1N3E19B;
44. Thence northeasterly along the North Bank of said Columbia Slough 321 feet, more or less, to the southwest corner of that property described in Document Number 2007-087177, Multnomah County Deed Records, Assessor's Map 1N3E19B;
45. Thence northerly along the west line of said property described in said Document Number 2007-087177 a distance of 1065 feet, more or less, to the south right-of-way of N.E. Marine Drive and the northeast corner of Lot 10, INTERSTATE CROSSROADS, Assessor's Map 1N3E19B & 19A;

Thence along the north line of said Lot 10 the following four courses:

46. Westerly 982.51 feet, more or less, Assessor's Map 1N3E19B;
47. Thence southerly 196.74 feet, more or less, Assessor's Map 1N3E19B;
48. Thence westerly 210.00 feet, more or less, Assessor's Map 1N3E19B;
49. Thence northerly 229.46 feet, more or less, to the northwest corner of said Lot 10 and the south right-of-way of N.E. Marine Drive, Assessor's Map 1N3E19B;

50. Thence westerly along the south right-of-way of N.E. Marine Drive 1263.89 feet, more or less, to the northwest corner of Lot 7, INTERSTATE CROSSROADS, Assessor's Map 1N3E19B;
51. Thence southerly along the west line of said Lot 7 a distance of 220.71 feet, more or less, to the northeast corner of Lot 6, INTERSTATE CROSSROADS, Assessor's Map 1N3E19B;
52. Thence westerly along the north line of said Lot 6 a distance of 220.00 feet, more or less, to the northwest corner of said Lot 6 and the east line of Lot 5, INTERSTATE CROSSROADS, Assessor's Map 1N3E19B;
53. Thence northerly along the east line of said Lot 5 a distance of 249.90 feet, more or less, to the northeast corner of said Lot 5 and the south line of N.E. Marine Drive, Assessor's Map 1N3E19B & 1N2E24AA;
54. Thence westerly along the south right-of-way of N.E. Marine Drive 1202 feet, more or less, to the west right-of-way line of N.E. 158th Avenue and the northeast corner of Parcel 2, recorded under Record of Survey Number 45848, Multnomah County Survey Records, Assessor's Map 1N2E24AA;
55. Thence southerly along the east line of said Parcel 2 a distance of 200.00 feet, more or less, to the southeast corner, Assessor's Map 1N2E24AA;
56. Thence westerly along the south line of said Parcel 2 a distance of 190.00 feet, more or less, to the southwest corner, Assessor's Map 1N2E24AA & 24;
57. Thence northerly along the west line of said Parcel 2 a distance of 230.48 feet, more or less, to the northwest corner of said Parcel 2 and the south line of N.E. Marine Drive, Assessor's Map 1N2E24;
58. Thence northwesterly along the south right-of-way of N.E. Marine Drive 2385 feet, more or less, to the east right-of-way line of N.E. 148th Avenue, Assessor's Map 1N2E24 & 24B;
59. Thence continuing northwesterly 90 feet, more or less, to the east line of that tract of land described in Book 1383, Page 13, Multnomah County Deed Records and the west right-of-way of N.E. 148th Avenue, Assessor's Map 1N2E24B & 13C;

60. Thence southerly along the west line of 148th Avenue 200 feet, more or less, to the southeast corner of said Book 1383, Page 13, and the easterly northeast corner of Lot 3, Prologis Park Portland, Assessor's Map 1N2E24B & 13C;
61. Thence westerly along the north line of said Lot 3 a distance of 205.25 feet, more or less, to the interior northeast corner of said Lot 3, Assessor's Map 1N2E24B & 13C;
62. Thence northerly along the west line of said Book 1383, Page 13, a distance of 256.26 feet, more or less, to the northwest corner and the south line of N.E. Marine Drive, Assessor's Map 1N2E24B & 13C;
63. Thence northwesterly along the south right-of-way of N.E. Marine Drive 2385 feet, more or less, to the northwest corner of Lot 81, REYNOLDS MOUNTAIN VIEW - PLAT 2, Assessor's Map 1N2E13C & 14DD;
64. Thence southerly along the west line of said Lot 81 a distance of 90.29 feet, more or less, to the South right-of-way N.E Marine Drive, Assessor's Map 1N2E14DD;
65. Thence westerly along the South right-of-way of N.E. Marine Drive 7333 feet, more or less, to a point 63.99 feet west of the northeast corner of Lot 4 in the INTERNATIONAL CORPORATE CENTER NUMBER 2, Assessor's Map 1N2E14C, 14DC, 14DD, & 15A;
66. Thence leaving said right-of-way and continuing westerly along the north line of said Lot 4 a distance of 629.74 feet, more or less, to the northwest corner of said Lot 4, and the east right-of-way line of NE 112th Ave, Assessor's Map 1N2E15AC;
67. Thence northwesterly perpendicular to the Interstate 205 "L" Line 335.7 feet, more or less, to said "L" Line, Assessor's Map 1N2E15 & 15AC;
68. Thence southwesterly along said "L" Line 1212 feet, more or less, to the centerline of NE Airport Way, Assessor's Map 1N2E15A & 15B;
69. Thence southeasterly along said centerline of N.E. Airport Way 397 feet, more or less, to a point on said centerline 133.66 feet northwesterly, when measured at a right angle to N.E. Airport Way centerline, from the north corner of Parcel 1 described in Warranty Deed 99066046, recorded April 1, 1999, Multnomah County Deed Records, Assessor's Map 1N2E15A & 15CA;
70. Thence southwesterly 133.66 feet, to said north corner of Parcel 1 and recorded under Record of Survey Number 46925, Multnomah County Survey Records, labeled as a "point

- opposite and 454.82 feet Southerly Engineers Center Line Station 138+00 (Deed);" said point being on the East right-of-way of Interstate 205, Assessor's Map 1N2E15CA;
71. Thence southwesterly along said East right-of-way of Interstate 205 a distance of 1757 feet, more or less, to the most westerly corner of Parcel 1, described in Document Number 2003-207447, Multnomah County Deed Records and recorded under Record of Survey Number 56983, Multnomah County Survey Records, Assessor's Map 1N2E15CA & 15CB;
 72. Thence leaving said right-of-way southwesterly 148 feet, more or less, to the centerline intersection of N.E. 105th Avenue (also known as N.E. Holman St.) and N.E. Alderwood Road (also known as N.E. Clark Rd,) Assessor's Map 1N2E15CB;
 73. Thence westerly along said centerline of N.E. Alderwood Road 620 feet, more or less, to the intersection of said centerline and the West right-of-way of Interstate 205, Assessor's Map 1N2E15;
 74. Thence northerly along said West right-of-way 1597.5 feet, more or less, to the South right-of-way of N.E. Airport Way, Assessor's Map 1N2E15;
 75. Thence northerly along said South right-of-way 46.42 feet, more or less, to the most easterly South line of the Cascade Station Lease Boundary, recorded under Record of Survey Number 58015, Multnomah County Survey Records, Assessor's Map 1N2E15;
 76. Thence westerly along said easterly South line of the Cascade Station Lease Boundary. 1080.48 feet, more or less, to the easterly southwest corner as shown on said Record of Survey Number 58015, Multnomah County Surveys, Page 3 of 7, and described in an Unrecorded Lease Agreement to IKEA, per Chicago Title Insurance Company of Oregon Order Number 406145S, Assessor's Map 1N2E15;
 77. Thence westerly along said Unrecorded Lease Agreement 22.1 feet; more or less, to the centerline of the Tri-met Airport Light Rail Lines, lying within an Easement for the Tri-County Metropolitan Transportation District of Oregon, and described in an Operating/Maintenance Agreement dated May 26, 1999, the location of said easement being based on the physical placement of said Rails, Assessor's Map 1N2E15 & 16;
- Thence along the centerline of the Tri-Met Airport Light Rail Lines the following four courses:
78. Northerly 274.92 feet, more or less, to the beginning of a 607.83 foot radius curve to the left, Assessor's Map 1N2E16;

79. Thence northerly along said curve 95.09 feet, more or less, to the beginning of a 407.75 foot radius Compound Curve to the left, Assessor's Map 1N2E16;
 80. Thence northwesterly along said Compound Curve 308.57 feet, more or less, to the beginning of a 607.83 foot radius Compound Curve to the left, Assessor's Map 1N2E16;
 81. Thence northwesterly along said Compound Curve 51.41 feet, more or less, to the east right-of-way line of the northbound lane of Mt. St. Helens Avenue, Assessor's Map 1N2E16;
 82. Thence northerly 45 feet, more or less, to the intersection of the northwesterly right-of-way of the northbound lane of Mt. St. Helens Avenue and the South right-of-way of N.E. Cascades Parkway, Assessor's Map 1N2E16;
 83. Thence northwesterly along said South right-of-way of the N.E. Cascades Parkway 2740 feet, more or less, to the centerline of the Tri-Met Airport Light Rail lines, Assessor's Map 1N2E16;
- Thence along the center line of said Light Rail lines the following three courses:
84. Northerly 245.42 feet, more or less, to the beginning of a 1478.43 foot radius Curve to the left, Assessor's Map 1N2E16;
 85. Thence northerly along said Curve 106.84 feet, more or less, to the beginning of a 1107.00 foot radius Compound Curve to the left, Assessor's Map 1N2E9C;
 86. Thence northwesterly along said Compound Curve 640.24 feet, more or less, to the South right-of-way of N.E. Airport Way, Assessor's Map 1N2E9C;
 87. Thence northwesterly along said South right-of-way 73.48 feet, more or less, to the angle point on the north line of Lot 2, PORTLAND INTERNATIONAL CENTER P.U.D., also being the intersection of the south right-of-way line and the East Line of the Portland International Airport tract of land described in Book 1809, Page 75, Multnomah County Deed Records, Assessor's Map 1N2E9C;
 88. Thence northerly along said East Line 330 feet, more or less, to the North right-of-way of N.E. Airport Way, Assessor's Map 1N2E9C;

89. Thence southeasterly along said North right-of-way 1780 feet, more or less, to the southeast corner of that property described in an Unrecorded Lease Agreement and shown as Tax Lot 800 on Assessor's Map 1N2E9C, 1N2E9D;
90. Thence northeasterly along the east line of said Unrecorded Lease Agreement 437.37 feet, more or less, to the northeast corner of said Unrecorded Lease Agreement and the north line of the Ordinance Number 15850, Columbia South Shore Urban Renewal Plan, Recorded in May, 1986 in Book 1916, Page 2551, Multnomah County Records, Assessor's Map 1N2E9D;
91. Thence westerly along the north line of said Unrecorded Lease Agreement and said Ordinance Number 15850 550 feet, more or less, to the northwest corner of said Unrecorded Lease Agreement, Assessor's Map 1N2E9D;
92. Thence leaving said Unrecorded Lease Agreement and continuing northwesterly along the north line of said Ordinance 3131.7 feet, more or less, to the northeast corner of that tract of land described as Parcel 4 in Document 96077112, recorded May 24, 1996, Multnomah County Deed Records, Assessor's Map 1N2E9C;
93. Thence northwesterly along the north line of said Ordinance and said Parcel 4 a distance of 578.95 feet, more or less, to the northwest corner of said Parcel 4, Assessor's Map 1N2E9C;
94. Thence southerly along the west line said Ordinance and said Parcel 4 a distance of 75.84 feet, more or less, to the Northwest corner of Parcel 1 as described in said Document 96077112, Multnomah County Deed Records, Assessor's Map 1N2E9C;
95. Thence southerly along the west line of said Ordinance and said Parcel 1 a distance of 468.59 feet, more or less, to the Southwest corner of said Parcel 1 and the North right-of-way of N.E. Airport Way, Assessor's Map 1N2E9C;
96. Thence easterly along said North right-of-way 1186.43 feet, more or less, to the southeast corner of that property described in an unrecorded lease agreement as Parcel 2A (the southern portion of Tax Lot 602, 1N2E9C,) Assessor's Map 1N2E9C;
97. Thence southerly along said North right-of-way 14 feet, more or less, to an angle point, Assessor's Map 1N2E9C;

98. Thence southeasterly 474 feet, more or less, to the northwest corner of Lot 1, PORTLAND INTERNATIONAL CENTER P.U.D., also being a point on the East right-of-way of N.E. 82nd Avenue, Assessor's Map 1N2E9C;
99. Thence southeasterly along said East right-of-way 537.15 feet, more or less, to the southwest corner of said Lot 1, Assessor's Map 1N2E9C;
100. Thence easterly along the south line of said Lot 1 a distance of 184.72 feet, more or less, to the northwest corner of Lot 6, PORTLAND INTERNATIONAL CENTER P.U.D., Assessor's Map 1N2E9C;
101. Thence continuing along the south line of said Lot 1 a distance of 72.5 feet, more or less, to the beginning of an Ingress/Egress Access Easement across Lot 5 and Lot 6, PORTLAND INTERNATIONAL CENTER P.U.D., as shown on Record of Survey Numbers 54785 and 56402, Multnomah County Survey Records, Assessor's Map 1N2E9C;
102. Thence southerly along the east line of said access easement 16.00 feet, more or less, to the point of curvature of a 135.00 foot radius Curve to the right, Assessor's Map 1N2E9C;
103. Thence southwesterly along said Curve 147.08 feet, more or less, to the west line of Lot 6, PORTLAND INTERNATIONAL CENTER P.U.D., Assessor's Map 1N2E9C;
104. Thence southwesterly along said west line of Lot 6 a distance of 464.34 feet, more or less, to the southwest corner of said Lot 6, Assessor's Map 1N2E9C;
105. Thence southeasterly along the south line of said Lot 6 a distance of 716.16 feet, more or less, to the southeasterly corner of said Lot 6 and the west right-of-way of N.E. Cascades Parkway, Assessor's Map 1N2E9C;
106. Thence easterly across N.E. Cascades Parkway 117.5 feet, more or less, to the most northerly northeast corner of Tract D, PORTLAND INTERNATIONAL CENTER P.U.D., on the East right-of-way of N.E. Cascades Parkway, Assessor's Map 1N2E9C, 1N2E16B;
107. Thence northeasterly along said East right-of-way 82 feet, more or less, to the southwest corner of Cascade Station Lease Boundary as shown on Record of Survey Number 58015, Multnomah County Survey Records, Page 2 of 7, Assessor's Map 1N2E16B;

108. Thence southeasterly along the south line of said Lease Boundary 975.76 feet, more or less, to the east line of Lot 8, PORTLAND INTERNATIONAL CENTER P.U.D., being southwesterly 321.91 feet from the most easterly corner of said Lot 8, Assessor's Map 1N2E16B;

Thence along the east and south lines of said Lot 8, the following five courses:

- 109. Southwesterly 3.09 feet, more or less, to the interior corner of said Lot 8, Assessor's Map 1N2E16B;
- 110. Thence southerly 310.00 feet, more or less, Assessor's Map 1N2E16B;
- 111. Thence westerly 111.67 feet, more or less, Assessor's Map 1N2E16B;
- 112. Thence westerly 105.00 feet, more or less, Assessor's Map 1N2E16B;
- 113. Thence westerly 200.75 feet, more or less, to the most easterly corner of Tract D, PORTLAND INTERNATIONAL CENTER P.U.D., Assessor's Map 1N2E16B;
- 114. Thence southwesterly along the east line of said Tract D 91.13 feet, more or less, to the northeast corner of Lot 10, PORTLAND INTERNATIONAL CENTER P.U.D., Assessor's Map 1N2E16B;
- 115. Thence southwesterly along the east line of said Lot 10 a distance of 504 feet, more or less, to the north line of the George M. Long Donation Land Claim (DLC) 40, Assessor's Map 1N2E16B;
- 116. Thence westerly along said north line of said DLC 40 a distance of 600 feet, more or less, to the West line of said Lot 10, Assessor's Map 1N2E16B;

Thence along said West line of Lot 10 the following four courses:

- 117. Southwesterly 63 feet, more or less, Assessor's Map 1N2E16B;
- 118. Thence southerly 352.94 feet, more or less, Assessor's Map 1N2E16B;
- 119. Thence southeasterly 91.42 feet, more or less, Assessor's Map 1N2E16B;
- 120. Thence southeasterly 295 feet, more or less, to the most southerly east corner of said Lot 10, Assessor's Map 1N2E16B;
- 121. Thence southerly along the east line of Tract F, PORTLAND INTERNATIONAL CENTER P.U.D. 135.32 feet, more or less, to the southeast corner of said Tract F and the North right-of-way of N.E. Alderwood Road, Assessor's Map 1N2E16B;

122. Thence northwesterly along said North right-of-way 1906 feet, more or less, to the southeast corner of Lot 5, PORTLAND INTERNATIONAL CENTER P.U.D., Assessor's Map 1N2E16B;
123. Thence southwesterly 96.5 feet, more or less, to the south right-of-way line of N.E. Alderwood Road, being the northeast corner of the Lot 12B lease line, as shown on Record of Survey Number 54786, Multnomah County Survey Records, and a 144.08 foot radius Curve to the right, Assessor's Map 1N2E16B;
- Thence along said Lot 12B lease line the following five courses:
124. Southwesterly along said Curve 158.23 feet, more or less, to a 263.92 foot radius Compound Curve to the right, Assessor's Map 1N2E16B;
125. Thence westerly along said Compound Curve 79.43 feet, more or less, to a 195.00 foot radius Reverse Curve to the left, Assessor's Map 1N2E16B;
126. Thence southwesterly along said Reverse Curve 184.03 feet, more or less, to a 95.00 foot radius Compound Curve to the left, Assessor's Map 1N2E16B;
127. Thence southerly along said Compound Curve 82.11 feet, more or less, Assessor's Map 1N2E16B;
128. Thence westerly 42.80 feet, more or less, to the East right-of-way of N.E. 82nd Avenue, Assessor's Map 1N2E16B;
129. Thence southerly along the said East right-of-way 344.06 feet, more or less, to the southwest corner of said Lot 12B, Assessor's Map 1N2E16B;
130. Thence northwesterly 292.3 feet, more or less, to the northeast corner of that tract of land described in Document Number 2005-243483, Multnomah County Deed Records, and shown as "106" on Record of Survey Number 40178, Multnomah County Survey Records, Assessor's Map 1N2E16B & 17AA;
131. Thence northwesterly along the north line of said Document 2005-243483 a distance of 549.36 feet to the South right-of-way of N.E. Alderwood Road, Assessor's Map 1N2E17AA;
132. Thence southwesterly along said South right-of-way 76.16 feet, more or less, to the northwest corner of that tract of land described as Parcel 2, Book 897, Page 27,

- Multnomah County Deed Records, and shown as "20" on Survey Number 40178,
Multnomah County Survey Records, Assessor's Map 1N2E17AA;
133. Thence southerly along the west line of said Parcel 2 a distance of 582 feet, more or less, to the angle point on the East line of Lot 7, Block 1, PORT-AIR BUSINESS CENTER - REPLAT, being 16.20 feet north of the southeast corner of said Lot 7, Assessor's Map 1N2E17AA & 17AD;
134. Thence southerly along said East line of the PORT-AIR BUSINESS CENTER - REPLAT 986.93 feet, more or less, to the southeast corner of Lot 11, Block 1, PORT-AIR BUSINESS CENTER - REPLAT and the northeast corner of Lot 9, Block 2, PORT-AIR BUSINESS CENTER, Assessor's Map 1N2E17AD & 17DA;
135. Thence southerly along the east line of said PORT-AIR BUSINESS CENTER, also being the west line of PROPCO INDUSTRIAL PARK, 879.21 feet, more or less, to the southwest corner of Lot 1, PROPCO INDUSTRIAL PARK, Assessor's Map 1N2E17DA;
136. Thence southerly along the west line of PROPCO INDUSTRIAL PARK 120.01 feet, more or less, to the westerly northwest corner of Lot 2, PROPCO INDUSTRIAL PARK, also being on the East right-of-way of N.E. 80th Avenue, Assessor's Map 1N2E17DA;
137. Thence southerly along said East right-of-way 920.04 feet, more or less, to the most northerly southwest corner of "Parcel One of Book 2617, Page 263," as shown on Record of Survey Number 56420, Multnomah County Survey Records, Assessor's Map 1N2E17DA & 17DD;
138. Thence easterly along said East right-of-way 8.92 feet, more or less, to the interior southwest corner of said Parcel One, Assessor's Map 1N2E17DA & 17DD;
139. Thence southerly along said East right-of-way 76.12 feet, more or less, to the most southerly southwest corner of said Parcel One, also being the North right-of-way of N.E. Columbia Boulevard, Assessor's Map 1N2E17DA & 17DD;
140. Thence easterly along the said North right-of-way 415.6 feet, more or less, to the southeast corner of "Parcel Two of Book 2617, Page 263" as shown on said Record of Survey Number 56420 and the West right-of-way of N.E. 82nd Avenue, Assessor's Map 1N2E17DD;

141. Thence northerly along said West right-of-way 1183.69 feet, more or less, to the northeast corner of Lot 2, PROPCO INDUSTRIAL PARK and the southeast corner of N.E. Holman right-of-way, Assessor's Map 1N2E17DA & 17DD;
142. Thence northwesterly 92.2 feet, more or less, to the easterly southeast corner of Lot 1, PROPCO INDUSTRIAL PARK and the west right-of-way of Frontage Road, Assessor's Map 1N2E17DA;
143. Thence northerly along the east line of said Lot 1 a distance of 195.5 feet, more or less, to the south bank of the Columbia Slough, Assessor's Map 1N2E17DA;
144. Thence northerly 75.2 feet, more or less, to the intersection of the north bank of the Columbia Slough and the east line of that vacated tract of land being a portion of N.E. 82nd Avenue in Vacation Ordinance 4934, recorded May 21, 1986, recorded under Book 1907, Page 2303, Multnomah County Deed Records, Assessor's Map 1N2E16, 16CB, & 17DA;
145. Thence northerly along the east line of said vacated tract of land 354.5 feet, more or less, to the northeast corner of said vacated tract of land, Assessor's Map 1N2E17DA;
146. Thence westerly along the north line of said vacated tract of land 25.76 feet, more or less, to the southeast corner of Lot 3, AIRWAY PARK, Assessor's Map 1N2E17DA;
147. Thence northerly along said west right-of-way of Frontage Road 982 feet, more or less, to the easterly northeast corner of Tract A, Partition Plat 2005-014, Multnomah County Survey Records, Assessor's Map 1N2E17AD & 17DA;
148. Thence easterly 212.5 feet, more or less, to the southwest corner of Lot 12, PORTLAND INTERNATIONAL CENTER P.U.D., and the East right-of-way line of N.E. 82nd Avenue, Assessor's Map 1N2E16B & 17AD;
149. Thence southerly along said East right-of-way of N.E. 82nd Avenue 898.84 feet, more or less, to the northwest corner of the Trail Easement as shown on the PORTLAND INTERNATIONAL CENTER P.U.D., Assessor's Map 1N2E16B;
150. Thence southeasterly along the north line of said Trail Easement 579.29 feet, more or less, to the northeast corner of said Trail Easement, Assessor's Map 1N2E16B;
151. Thence southerly along the east line of said trail easement 50.00 feet to the southeast corner of said Trail Easement, Assessor's Map 1N2E16B;

152. Thence continuing southwesterly along the extension of the east line of said Trail Easement 80 feet, more or less, to the south line of the Columbia Slough, Assessor's Map 1N2E16B & 16CB;
153. Thence easterly along the south bank of the Columbia Slough 535.5 feet, more or less, to the Extension of the West Line of the tract of land shown on Record of Survey Number 51195, Multnomah County Survey Records, Assessor's Map 1N2E16CA & 16CB;
154. Thence southerly along the said Extension of the West Line 85 feet, more or less, to the westerly northwest corner of said Tract of land shown on Record of Survey Number 51195, Multnomah County Survey Records, Assessor's Map 1N2E16CA;
155. Thence southerly along the west line of said Tract 469.06 feet, more or less, to the North right-of-way of N.E. Marx Drive, Assessor's Map 1N2E16CA & 16CB;
156. Thence westerly along said North right-of-way 635 feet, more or less, to a point on a curve closest to the northwest line of Parcel 2 as shown on Record of Survey Number 41371, Multnomah County Survey Records, Assessor's Map 1N2E16CB;
157. Thence northwesterly radial to the North line of said Parcel 2 a distance of 0.96 feet, more or less, to a point on said North line of said Parcel 2, Assessor's Map 1N2E16CB;
158. Thence southwesterly along said North line of Parcel 2 a distance of 360 feet, more or less, to the northwest corner of said Parcel 2, Assessor's Map 1N2E16CB & 16CC;
159. Thence southerly along the west line of Parcel 2 and Parcel 1, as shown on Record of Survey Number 41371, Multnomah County Survey Records, 847.57 feet, more or less, to the southwest corner of said Parcel 1 and the North right-of-way of N.E. Columbia Boulevard, Assessor's Map 1N2E16CC;
160. Thence easterly along said North right-of-way line 1200 feet, more or less, to the southeast corner of Lot 3, A.P. INDUSTRIAL PARK, Assessor's Map 1N2E16CC & 16CD;
161. Thence northerly along the east line of said Lot 3, the extension of said east line of Lot 3, and the most westerly east line of Lot 4, A.P. INDUSTRIAL PARK 797 feet, more or less, to the interior corner of said Lot 4, Assessor's Map 1N2E16CD;

162. Thence easterly along the South line of said Lot 4 a distance of 970.36 feet, more or less, to the southeast corner of said Lot 4 and the west right-of-way N.E. 92nd Drive Assessor's Map 1N2E16CD & 16D;
163. Thence continuing easterly along the extension of said South line of said Lot 4 a distance of 60 feet, more or less, to the East right-of-way of N.E. 92nd Drive, Assessor's Map 1N2E16CD & 16D;
164. Thence northerly along the said East right-of-way 1668 feet, more or less, to the northwest corner of Tract 9, Assessor's Map 1N2E16 & 16D;
165. Thence easterly along the north line of said LEGGS GARDEN TRACTS 338.48 feet, more or less, to the southwest corner of Lot 18, LEGGS GARDEN TRACTS, Assessor's Map 1N2E16;
166. Thence northerly along the west line of said Lot 18 a distance of 34.5 feet, more or less, to the South right-of-way line of N.E. Alderwood Road, Assessor's Map 1N2E16;
167. Thence easterly along said South right-of-way 2598.5 feet, more or less, to the West right-of-way of Interstate Highway 205, Assessor's Map 1N2E16;
168. Thence southerly along said West right-of-way of Interstate Highway 205 a distance of 74 feet, more or less, to the North Bank of the Columbia Slough, Assessor's Map 1N2E16;
169. Thence easterly along the said North Bank 4957 feet, more or less, to the East line of Parcel 1 of the tract of land shown on Record of Survey Number 50761, Multnomah County Survey Records, Assessor's Map 1N2E15CC, 15CD, 15D, & 16;
170. Thence southerly along said East line 123 feet, more or less, to the northwest corner of Parcel 1, Partition Plat 1998-144, Multnomah County Survey Records, Assessor's Map 1N2E15D, 22A;
171. Thence southerly along the west line of said Partition Plat 699.77 feet, more or less, to the Centerline of the Columbia Slough, Assessor's Map 1N2E22A;
172. Thence easterly along said Centerline and the south line of said Partition Plat 966.92 feet, more or less, to the West right-of-way of N.E. 122nd Boulevard, Assessor's Map 1N2E22A;
173. Thence southerly along said West right-of-way 989 feet, more or less, to the southeast corner of Lot 3, TREE OAKS, Assessor's Map 1N2E22A;

174. Thence easterly 90 feet, more or less, to the Southwest corner of Lot 11, PACIFIC BUSINESS PARK, Assessor's Map 1N2E22A & 23BC;
175. Thence easterly along the south line of PACIFIC BUSINESS PARK 1199.29 feet, more or less, to the west line of Lot 1, Block 2, SPACE INDUSTRIAL PARK, Assessor's Map 1N2E23BC & 23B;
176. Thence southerly along the west line of SPACE INDUSTRIAL PARK 305.86 feet, more or less, to the southwest corner of said Lot 1 and the North right-of-way of the Union (O.W.R.&N. Co.) Pacific Railroad, Assessor's Map 1N2E23B & 23BC;
177. Thence easterly along said North right-of-way 5888 feet, more or less, to the southwest corner of a 30 foot right-of-way line deeded June 11, 1953 in Book 1605, Page 460, Multnomah County Deed Records, Assessor's Map 1N2E23, 23A, 23AC, 23B, 23BC, 23BD, 23D, 24, 24CA, & 24CB;
178. Thence northeasterly 38 feet, more or less, to the southwest corner of Lot 1, CLAWILLIS ADDITION, Assessor's Map 1N2E24CA;
179. Thence easterly along the south line of said Lot 1 a distance of 211.52 feet, more or less, to the southeast corner of said Lot 1 and the west right-of-way of N.E. 148th Avenue, Assessor's Map 1N2E24CA;
180. Thence easterly 51.52 feet, more or less, to the southwest corner of Lot 2, CLAWILLIS ADDITION, Assessor's Map 1N2E24CA;
181. Thence easterly along the south line of said Lot 2 a distance of 211.52 feet, more or less, to the southeast corner of said Lot 2 and the West line of Parcel 1, Partition Plat 2001-137, Multnomah County Survey Records, Assessor's Map 1N2E24CA;
182. Thence southerly along the West line of said Parcel 1 a distance of 30.91 feet, more or less, to the southwest corner of said Parcel 1 and the North right-of-way of the Union (O.W.R.&N. Co.) Pacific Railroad, Assessor's Map 1N2E24, 24CA, & 24DD;
183. Thence easterly along the North right-of-way of the Union (O.W.R.&N. Co.) Pacific Railroad 3607 feet, more or less, to the east line of the Jesse Flemming DLC Number 46 and the southwest corner of Parcel 1, Partition Plat 1993-046, Multnomah County Survey Records, Assessor's Map 1N3E19C;

184. Thence northerly along the west line of said Parcel 1 a distance of 903.26 feet, more or less, to the westerly Northwest corner of said Parcel 1 and the South right-of-way of N.E. Mason Street, Assessor's Map 1N3E19C;
185. Thence easterly along said South right-of-way 40.00 feet, more or less, to the easterly northwest corner of said Parcel 1 and the northwest corner of Lot 10, BERNARD COMMERCE CENTER NUMBER 2, Assessor's Map 1N3E19C;
186. Thence southerly along the westerly line of said Lot 10 a distance of 490.06 feet, more or less, to the south line of a 30.00 foot wide Public Storm Drainage Reserve Easement, established in Partition Plat 1993-046, Multnomah County Survey Records, Assessor's Map 1N3E19C;

Thence along the south line of said Drainage Easement the following four courses:

187. Easterly 108.06 feet, more or less, Assessor's Map 1N3E19C;
188. Thence easterly 55.50 feet, more or less, Assessor's Map 1N3E19C;
189. Thence northeasterly 42.44 feet, more or less, Assessor's Map 1N3E19C;
190. Thence easterly 141.13 feet, more or less, to the easterly northeast corner of Parcel 1, Partition Plat 1993-046, Multnomah County Survey Records, Assessor's Map 1N3E19C;
191. Thence continuing easterly along the south line of said Drainage Easement 15.34 feet, more or less, to the easterly southeast corner of Lot 10, BERNARD COMMERCE CENTER NUMBER 2, Assessor's Map 1N3E19C;
192. Thence northwesterly along the east line of said Lot 10 a distance of 15.67 feet, more or less, to the center line of said Drainage Easement, Assessor's Map 1N3E19C;

Thence along the center line of said Drainage Easement the following seventeen courses:

193. Easterly 31.21 feet, more or less, Assessor's Map 1N3E19C;
194. Thence northeasterly 64.70 feet, more or less, Assessor's Map 1N3E19C;
195. Thence northeasterly 73.46 feet, more or less, Assessor's Map 1N3E19C;
196. Thence easterly 71.68 feet, more or less, Assessor's Map 1N3E19C;
197. Thence easterly 66.99 feet, more or less, Assessor's Map 1N3E19C;
198. Thence easterly 44.88 feet, more or less, Assessor's Map 1N3E19C;
199. Thence easterly 131.06 feet, more or less, Assessor's Map 1N3E19C;

- 200. Thence easterly 103.65 feet, more or less, Assessor's Map 1N3E19C;
 - 201. Thence northerly 88.73 feet, more or less, Assessor's Map 1N3E19C;
 - 202. Thence northeasterly 204.31 feet, more or less, Assessor's Map 1N3E19C;
 - 203. Thence northeasterly 198.58 feet, more or less, Assessor's Map 1N3E19C;
 - 204. Thence northeasterly 167.88 feet, more or less, Assessor's Map 1N3E19C;
 - 205. Thence northeasterly 48.07 feet, more or less, Assessor's Map 1N3E19C;
 - 206. Thence easterly 82.79 feet, more or less, Assessor's Map 1N3E19C;
 - 207. Thence easterly 181.55 feet, more or less, Assessor's Map 1N3E19C;
 - 208. Thence northeasterly 61.21 feet, more or less, Assessor's Map 1N3E19C;
 - 209. Thence northeasterly 171.33 feet, more or less, to the east line of Parcel 3,
Partition Plat 1993-046, Multnomah County Survey Records, Assessor's Map
1N3E19C;
 - 210. Thence northerly along the east line of said Parcel 3 a distance of 93.13 feet, more or less,
to the South right-of-way line of N.E. Airport Way and the northwest corner of Tract B,
SOUTHSHORE COMMONS, Assessor's Map 1N3E19C;
 - 211. Thence easterly along the South right-of-way of N.E. Airport Way 985.33 feet, more or
less, to the northwest corner of Lot 8, SOUTHSHORE COMMONS, Assessor's Map
1N3E19D;
- Thence along the west line of said Lot 8 the following five courses:
- 212. Southerly 142.84 feet, more or less, Assessor's Map 1N3E19D;
 - 213. Thence westerly 29.06 feet, more or less, Assessor's Map 1N3E19D;
 - 214. Thence southerly 7.41 feet, more or less, Assessor's Map 1N3E19D;
 - 215. Thence westerly 71.12 feet, more or less, Assessor's Map 1N3E19D;
 - 216. Thence southerly 213.07 feet, more or less, to the southwest corner of said Lot 8,
Assessor's Map 1N3E19D;
- Thence along the south line of said Lot 8 the following six courses:
- 217. Easterly 55.85 feet, more or less, Assessor's Map 1N3E19D;
 - 218. Thence southeasterly 232.42 feet, more or less, Assessor's Map 1N3E19D;
 - 219. Thence southeasterly 56.81 feet, more or less, Assessor's Map 1N3E19D;
 - 220. Thence southeasterly 85.66 feet, more or less, Assessor's Map 1N3E19D;

- 221. Thence easterly 120.37 feet, more or less, Assessor's Map 1N3E19D;
- 222. Thence easterly 112.64 feet, more or less, to that tract of land described in Document Number 2005-175688, Multnomah County Deed Records, as the "True Point of Beginning", said point being 28.00 feet westerly of the corner common to Lot 6, Lot 8, and Tract B, SOUTHSORE COMMONS, Assessor's Map 1N3E19D;

Thence along the north line of said tract of land described in Document No 2005-175688, Multnomah County Deed Records, the following thirteen courses:

- 223. Northeasterly 191.23 feet, more or less, Assessor's Map 1N3E19D;
- 224. Thence northeasterly 73.01 feet, more or less, Assessor's Map 1N3E19D;
- 225. Thence easterly 25.14 feet, more or less, Assessor's Map 1N3E19D;
- 226. Thence easterly along a 126.91 foot radius curve to the right 99.58 feet, more or less, Assessor's Map 1N3E19D;
- 227. Thence easterly 43.52 feet, more or less, Assessor's Map 1N3E19D;
- 228. Thence southeasterly along a 158.07 foot radius curve to the right 116.06 feet, more or less, Assessor's Map 1N3E19D;
- 229. Thence southeasterly 29.12 feet, more or less, Assessor's Map 1N3E19D;
- 230. Thence southeasterly 101.88 feet, more or less, Assessor's Map 1N3E19D;
- 231. Thence southeasterly 71.45 feet, more or less, Assessor's Map 1N3E19D;
- 232. Thence southeasterly 62.03 feet, more or less, Assessor's Map 1N3E19D;
- 233. Thence southeasterly 270.71 feet, more or less, Assessor's Map 1N3E19D;
- 234. Thence southeasterly 247.92 feet, more or less, to the south line of said Lot 6, Assessor's Map 1N3E19D;
- 235. Thence southeasterly along the south line of said Lot 6 a distance of 194.40 feet, more or less, to the west right-of-way of N.E. Airport Way, Assessor's Map 1N3E19D;
- 236. Thence southeasterly 130 feet, more or less, to the east right-of-way of N.E. Airport Way and the westerly southwest corner of Lot 6, RIVERSIDE PARKWAY CORPORATE CENTER, Assessor's Map 1N3E20C;

Thence along the west and south lines of said Lot 6 the following six courses:

- 237. Southeasterly 92.53 feet, more or less, Assessor's Map 1N3E20C;
- 238. Thence southeasterly 119.60 feet, more or less, Assessor's Map 1N3E20C;
- 239. Thence southerly 69.70 feet, more or less, Assessor's Map 1N3E20C;
- 240. Thence southeasterly 127.28 feet, more or less, Assessor's Map 1N3E20C;
- 241. Thence southeasterly 160.91 feet, more or less, Assessor's Map 1N3E20C;
- 242. Thence southeasterly 8.45 feet, more or less, to the southeast corner of Lot 6 and the southwest corner of Lot 7, RIVERSIDE PARKWAY CORPORATE CENTER, Assessor's Map 1N3E20C;

Thence along the south line of said Lot 7 the following two courses:

- 243. Easterly 287.09 feet, more or less, Assessor's Map 1N3E20C;
- 244. Thence northeasterly 39.44 feet, more or less, to the southeast corner of said Lot 7, Assessor's Map 1N3E20 & 20C;
- 245. Thence northerly along the east line of Said Lot 7 a distance of 735.40 feet, more or less, to the northeast corner of said Lot 7 and the south right-of-way line of N.E. Portal Way, Assessor's Map 1N3E20;
- 246. Thence easterly along the South right-of-way of N.E. Portal Way 259.84 feet, more or less, to the beginning of a 29.00 foot radius curve to the right, Assessor's Map 1N3E20C;
- 247. Thence continuing easterly on the same bearing of said South right-of-way of N.E. Portal Way 100 feet, more or less, to the east right-of-way of N.E. 185th Avenue, Assessor's Map 1N3E20C;
- 248. Thence northerly along the east right-of-way of N.E. 185th Avenue 2135 feet, more or less, to the northwest corner of Lot 1, SOUTSHORE CORPORATE PARK, Assessor's Map 1N3E20, 20B, & 20C;
- 249. Thence continuing northerly along the east right-of-way of N.E. 185th Avenue 200 feet, more or less, to the extension of the south line of Lot 2, Partition Plat 1997-217, Multnomah County Survey Records, Assessor's Map 1N3E20B;
- 250. Thence westerly 325 feet, more or less, to the southwest corner of said Lot 2, Assessor's Map 1N3E20B;
- 251. Thence northerly 258.68 feet, more or less, to the northwest corner of said Lot 2 and the point of beginning.

Said Airport Way Urban Renewal Boundary contains 1840 acres, more or less.

END OF PLAN AMENDMENT

**REPORT ON THE TENTH AMENDMENT TO
THE AIRPORT WAY URBAN RENEWAL PLAN**

This Report accompanies the Tenth Amendment to the Airport Way Urban Renewal Plan (the "Tenth Amendment"). The Tenth Amendment consists solely of replacing the legal description of the Airport Way Urban Renewal Plan (the "Plan") to effectuate the removal of approximately 870 acres from the Plan area.

I. DESCRIPTION OF PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS IN THE URBAN RENEWAL AREAS OF THE PLAN AND THE EXPECTED IMPACT, INCLUDING THE FISCAL IMPACT, OF THE PLAN IN LIGHT OF ADDED SERVICES OR INCREASED POPULATION.

Not applicable to the Tenth Amendment.

II. REASONS FOR SELECTION OF EACH URBAN RENEWAL AREA IN THE PLAN.

Not applicable to the Tenth Amendment.

III. THE RELATIONSHIP BETWEEN EACH PROJECT TO BE UNDERTAKEN UNDER THE PLAN AND THE EXISTING CONDITIONS IN THE URBAN RENEWAL AREA.

Not applicable to the Tenth Amendment.

IV. THE ESTIMATED TOTAL COST OF EACH PROJECT AND THE SOURCES OF MONIES TO PAY SUCH COSTS.

Not applicable to the Tenth Amendment.

V. THE ANTICIPATED COMPLETION DATE FOR EACH PROJECT.

Not applicable to the Tenth Amendment.

VI. THE ESTIMATED AMOUNT OF MONEY REQUIRED IN EACH URBAN RENEWAL AREA UNDER ORS 457.420 TO 457.460 AND THE ANTICIPATED YEAR IN WHICH INDEBTEDNESS WILL BE RETIRED OR OTHERWISE PROVIDED FOR UNDER ORS 457.420 TO 457.460.

Not applicable to the Tenth Amendment.

VII. FINANCIAL ANALYSIS OF THE PLAN.

The Tenth Amendment does not materially change the financial capacity of Airport Way Urban Renewal Area to repay its bonded indebtedness. As an Option 3 District it receives a fixed amount of Divide-the-Taxes revenue in addition to a portion of the Special Levy, and neither of these are impacted by this amendment.

VIII. IMPACT OF TAX INCREMENT FINANCING, BOTH UNTIL AND AFTER THE INDEBTEDNESS IS REPAID, UPON ALL ENTITIES LEVYING TAXES UPON PROPERTY IN THE URBAN RENEWAL AREA.

Since AWURA has reached its legal maximum indebtedness no new financing can be done. Release of property will have no impact on the timing or payoff of the districts outstanding indebtedness.

IX. RELOCATION REPORT.

Not applicable to the Tenth Amendment.