




CITY OF
PORTLAND, OREGON
BUREAU OF GENERAL SERVICES

13495
Gretchen Kafoury, Commissioner
David O. Kish, Director
1120 S.W. 5th Ave., Rm. 1204
Portland, Oregon 97204-1972
(503) 823-5252
Fax: (503) 823-6924
TDD (503) 823-6868

MEMORANDUM

February 16, 1994

TO: Toni Anderson 131/202
FROM: Diana Lee Holuka, Property Manager 
SUBJECT: 2619 NW Industrial - Guilds Lake Industrial Center

Enclosed for your records are original re-recorded Warranty Deed and Assignment for the subject property.

One parcel, Lot 10, Block 1, The White Tract was omitted from the original conveyance. This amended and re-recorded deed corrects that oversight.

Thanks.

attachments - original documents

\26192-16.bes

volume / page

date / time

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94 JAN 10 AM 10:39

PAGE 1 of 5

RECORDING SECTION
MULTNOMAH COUNTY

State of Oregon
County of Multnomah

I hereby certify that the attached
instrument was received and duly
recorded by me in Multnomah County
records:

Cindy Swick, Deputy

RECORD 20 N

FEES - SURVEY _____

D.O.R. _____

Re-Record

NL

WARRANTY DEED — STATUTORY FORM ~~BOOK 2743~~ PAGE ~~879~~

Corporate Grantor

Marathon U.S. Realties, Inc. -----

a corporation duly organized and existing under the laws of the State of Delaware, Grantor, conveys and warrants to City of Portland, a municipal corporation -----

Grantee, the following described real property free of encumbrances except as specifically set forth herein situated in Multnomah County, Oregon, to-wit:

described on Exhibit A attached hereto.

Warranty Deed previously recorded in Book 2743, page 879, is being re-recorded to add parcel to legal description omitted from original

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

The property is free from all encumbrances except as set forth on Exhibit B attached hereto.

The true consideration for this conveyance is \$3,370,000.00 (Here comply with the requirements of ORS 93.030) Three Million Three Hundred Seventy Thousand Dollars. -----

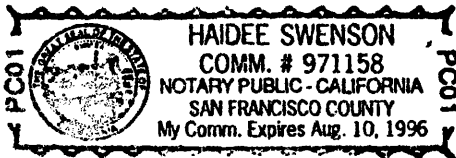
Done by order of the grantor's board of directors with its corporate seal, if any, affixed on August 17, 1993.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

MARATHON U.S. REALTIES, INC. By [Signature] President By [Signature] General Manager Secretary

CALIFORNIA STATE OF OREGON, County of SAN FRANCISCO ss.

This instrument was acknowledged before me on Aug 17th, 1993, by James Christian as General Manager of Marathon U.S. Realties, Inc.



Haidee Swenson Notary Public for Oregon CALIFORNIA My commission expires 8/10/96

Marathon U.S. Realties, Inc. 595 Market Street San Francisco, Calif. 94105 Grantor's Name and Address City of Portland c/o Portland Development Comm. 1120 S.W. Fifth Avenue Portland, Oregon 97204 Grantee's Name and Address After recording return to (Name, Address, Zip): City of Portland Attn: Aubrey Smith 1120 S.W. 5th Ave., Room 400 Portland, OR 97204 Until requested otherwise send all tax statements to (Name, Address, Zip): Same as Above

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON, County of } ss.

I certify that the within instrument was received for record on the ... day of ..., 19..., at ... o'clock ... M., and recorded in book/reel/volume No. ... on page ... and/or as fee/file/instrument/microfilm/reception No. ..., Record of Deeds of said County.

Witness my hand and seal of County affixed.

By [Signature] NAME TITLE Deputy

2 94-3980

TICUM TITLE INSURANCE

M 604 386

EXHIBIT A

LEGAL DESCRIPTION

TRACT A: A tract of land in Section 29, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, described as follows:

Beginning at a point in a Northerly extension of the Easterly boundary of Industrial Center, 1096.33 feet North 0° 19.75' East from the Northwest corner of the William Blackstone D.L.C.; thence continuing Northerly along said line, a distance of 548.77 feet, more or less, to a point which is also the Northwest corner of Tract "I" in the subdivision of the Peter Guild D.L.C.; thence South 66° 8' East, 1126.41 feet, more or less, along the Southwesterly line of Tract H, in said subdivision to an angle point in said line which is also at the corner of Tracts E, F, H and I of said subdivision; thence South 44° 36' 20" East 103.88 feet along the division line between Tracts F and E of said subdivision to a point; thence South 48° 24' West 298.38 feet to a point which is the most Northerly Northeast corner of that tract of land conveyed to the City of Portland by Cornelia J. Poole and described at page 236 Book 236, Deed Records; thence North 78° 59' 45" West 892.25 feet, more or less, along the division line between the lands allotted to Cornelia J. Poole and Samuel W. Poole in a certain suit where said Cornelia J. Poole was plaintiff and said Samuel W. Poole and G.G. Ames, his guardian, were defendant in the Circuit Court of the State of Oregon for the County of Multnomah to the place of beginning; EXCEPTING THEREFROM the right of way granted Peder Matson by Samuel W. Poole in that certain deed recorded February 23, 1898 in Book 248, page 128, Deed Records of Multnomah County, State of Oregon;

ALSO Excepting the following described tract:

Beginning at a point in the Northerly extension of the Easterly boundary of Industrial Center that is North 0° 19' 45" East 1096.33 feet from the Northwest corner of the Wm. Blackstone D.L.C. in said Section 29, said point being the true point of beginning of the tract herein to be described; thence from the above described true point of beginning continuing North 0° 19' 45" East along said line 548.77 feet to the Northwest corner of Tract I in the subdivision of the Peter Guild D.L.C.; thence South 66° 08' East along the Southwesterly line of Tract H in said subdivision 295.04 feet; thence South 0° 19' 45" West 481.93 feet to a point that bears South 78° 59' 45" East 275.25 feet from the true point of beginning; thence North 78° 59' 45" West 275.25 feet to the true point of beginning.

TRACT B: A tract of land in Section 29, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, described as follows:

Beginning at a certain stone 6x6x20 inches in size, situated in the center of St. Helen County Road, now NW Nicolai Street, at the South end of the division line between the lands allotted to Cornelia J. Poole and Samuel W. Poole in a certain suit wherein said Cornelia J. Poole was plaintiff and said Samuel W. Poole and G.G. Ames, his guardian, were defendants, in the Circuit Court of the State of Oregon for the County of Multnomah and being the Southwest corner of the tract herein set off to Samuel W. Poole and the Southeast corner of said tract set off to Cornelia J. Poole; thence North 44° 36' 20" West along said division line, a distance of 632.4 feet, more or less, to a point which is also the most Easterly corner of that tract of land conveyed to the City of Portland by Cornelia J. Poole by deed recorded in Book 236, page 236, Deed Records and which is also the true point of beginning of the tract herein described; thence continuing Northwesterly

CONTINUED

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along said division line, a distance of 283.35 feet to the most Northerly Northeasterly corner of said tract conveyed by Cornelia J. Poole to the City of Portland; thence North $78^{\circ} 59' 45''$ West along said division line, a distance of 535.9 feet to the Northwesterly corner of said tract conveyed by Cornelia J. Poole to the City of Portland; thence South $11^{\circ} 0' 15''$ West, a distance of 332 feet to the Southwesterly corner of said tract conveyed by Cornelia J. Poole to the City of Portland; thence South $78^{\circ} 59' 45''$ East, a distance of 280.4 feet, more or less, to a point in the Northwesterly line of the White tract which is an angle corner in the Southerly line of said Tract conveyed by Cornelia J. Poole to the City of Portland; thence North $41^{\circ} 14' 40''$ East, 126.88 feet along the most Northwesterly line of the White tract to the most Northerly corner of the White tract; thence South $44^{\circ} 36' 20''$ East, 324.1 feet, more or less, along the Northeasterly line of the White Tract to a point which is the most Southerly corner of said tract of land conveyed by Cornelia J. Poole to the City of Portland; thence North $43^{\circ} 46' 16''$ East, 291.83 feet, more or less, along the Southeastly line of said tract conveyed by Cornelia J. Poole to the City of Portland to the true point of beginning; EXCEPT the Westerly 75 feet thereof more particularly described in deed from Winston W. Casey, et al, to Spencer Packing Company, Inc., recorded August 5, 1948, in Book 1282, page 373, Deed Records; EXCEPTING THEREFROM a small portion off the most Southerly tip of said property which was included in deed from Marathon Freehold, Inc., to A. V. Rosenfeld, doing business as A. V. Rosenfeld Investment Co., recorded April 6, 1982, in Book 1587, page 1854, Deed Records.

TRACT C: A tract of land in the Peter Guild D.L.C. in Section 29, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, described as follows:

Beginning at a stone 6x6x20 inches in size on the center line of NW Nicolai Street, formerly St. Helens County Road on the South end of the division line between the land allotted to Cornelia J. Poole and Samuel W. Poole in a certain suit wherein said Cornelia J. Poole was plaintiff and said Samuel W. Poole and G.G. Ames, his guardian, were defendants, in the Circuit Court of the State of Oregon, for the County of Multnomah and being the Southwest corner of the tract herein set off to Samuel W. Poole and the Southeast corner of said tract set off to Cornelia J. Poole; thence North $44^{\circ} 36' 20''$ West along said division line 915.75 feet to the most Northerly Northeasterly corner of that tract of land conveyed to the City of Portland by Cornelia J. Poole by deed recorded in Book 236, page 236, Deed Records; thence North $78^{\circ} 59' 45''$ West along said division line 460.9 feet; thence South $11^{\circ} 00' 15''$ West 332.0 feet to the true point of beginning of the tract herein described; running thence South $11^{\circ} 00' 15''$ West 178 feet, more or less, to the Northerly line of NW Industrial Street; thence Easterly along said Northerly line of NW Industrial Street to the most Westerly corner of Block 2 of the White Tract; thence North $41^{\circ} 14' 40''$ East along the Northwesterly line of the White Tract, 234.31 feet to an iron pipe; thence North $78^{\circ} 59' 45''$ West 205.40 feet to the place of beginning. _____

TRACT D: Lot 10, Block 1, WHITE TRACT, in the City of Portland, County of Multnomah and State of Oregon.

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Easement, including the terms and provisions thereof,
 From: Marathon Freehold, Inc.
 To: Portland General Electric Company
 Recorded: November 5, 1981
 Book: 1560 Page: 839
 Records of Multnomah County, Oregon.
 For: Underground distribution line
 Affects: 6 feet wide running through Tracts A & B near the center of said property

Order on Consent, including the terms and provisions thereof,
 Executed by: Marathon U.S. Realties, Inc., The City of Portland and the State of Oregon, Department of Environmental Quality
 Recorded: January 23, 1992
 Book: 2499 Page: 2136
 Records of Multnomah County, Oregon.

Unrecorded leases as disclosed by Order on Consent set forth above.

1993-94 taxes which are a lien due but not yet payable.

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20
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112702

STATE OF OREGON }
Multnomah County }
ss.

I, a Deputy for the Recorder of Conveyances, in and for said County, do hereby certify that the within instrument of writing was received for record and recorded in the record of said County

93-AUG-24 AM 11:10

RECORDING SECTION
MULTNOMAH CO. OREGON

In Book

On Page

BOOK 2743 PAGE 879

witness my hand and seal of office affixed.

Recorder of Conveyances

C Swick

Deputy

5
94-3980

volume / page

date / time

94 003981

94 JAN 10 AM 10:39

PAGE 1 of 6

RECORDING SECTION
MULTNOMAH COUNTY

State of Oregon
County of Multnomah

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instrument was received and duly
recorded by me in Multnomah County
records:

Cindy Swick, Deputy

RECORD 25 N

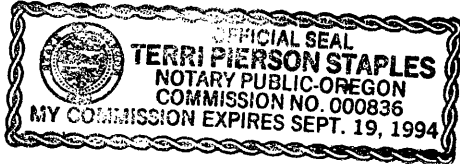
FEEES - SURVEY _____

D.O.R. _____

Re-record

STATE OF OREGON)
) SS
COUNTY OF)

This instrument was acknowledged before me on
Aug. 19, 1993, by Vera Katz as
Mayor of City of Portland, a municipal corporation.



Terr Pierson Staples
Notary Public for Oregon
My commission expires:

LEGAL DESCRIPTION

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CONTINUED

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TRACT D: Lot 10, Block 1, WHITE TRACT, in the City of Portland, County of Multnomah and State of Oregon.

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**EXHIBIT A
TO ASSIGNMENT OF LEASES**

Lease Descriptions:

	LEASE #1	LEASE #2	LEASE #3	LEASE #4
LESSEE	Lincoln & Allen Co.	Culver Glass Co.	Professional Records	Exposition Services
LESSOR	Marathon U.S. Realties	Marathon U.S. Realties	Marathon U.S. Realties	Marathon U.S. Realties
DATE	11/12/91	5/1/89	4/12/89	5/31/91
AREA	28,780 SF	14,000 SF	14,060 SF	57,600 SF
ADDRESS	2619 NW Industrial Portland, OR	2619 NW Industrial Portland, OR	2619 NW Industrial Portland, OR	2615 NW Industrial Portland, OR
AMENDMENT (S)			11/5/91	

94-3981

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In Book **BOOK 2743 PAGE 883** On Page

witness my hand and seal of office affixed.

Recorder of Conveyances

C Swick

Deputy

STATE OF OREGON }
Multnomah County }
ss.

I, a Deputy for the Recorder of Conveyances, in and for said County, do hereby certify that the within instrument of writing was received for record and recorded in the record of said County

93 AUG 24 AM 11:10

RECORDING SECTION
MULTNOMAH CO. OREGON

Policy of Title Insurance

**American Land
Title Association
Owner's Policy
(4-6-90)**

**SUBJECT TO THE EXCLUSIONS FROM
COVERAGE, THE EXCEPTIONS CON-
TAINED IN SCHEDULE B AND THE PROVI-
SIONS OF THE CONDITIONS AND STIPULA-
TIONS, TICOR TITLE INSURANCE COM-
PANY, a California corporation, herein called
the Company, insures, as of Date of Policy
shown in Schedule A, against loss or damage,
not exceeding the amount of insurance stated
in Schedule A, sustained or incurred by the
insured by reason of:**

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;

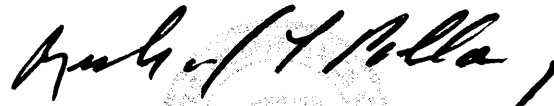
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title.
4. Lack of a right of access to and from the land.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

This policy shall not be valid or binding until countersigned below by an authorized signatory of the Company.

TICOR TITLE INSURANCE COMPANY

By



President

Attest



Secretary



Authorized Signatory

AMOUNT: \$3,370,000.00

DATE: January 10, 1994

At: 5:00 P.M.

PREMIUM: \$5,655.00

POLICY NUMBER: M604386

1. NAME OF INSURED:

CITY OF PORTLAND,
a municipal corporation

2. THE ESTATE OR INTEREST IN THE LAND WHICH IS COVERED BY THIS POLICY IS:

Fee

3. TITLE TO THE ESTATE OR INTEREST IN THE LAND IS VESTED IN:

CITY OF PORTLAND,
a municipal corporation

4. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

TRACT A: A tract of land in Section 29, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, described as follows:

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CONTINUED

548.77 feet to the Northwest corner of Tract I in the subdivision of the Peter Guild D.L.C.; thence South $66^{\circ} 08'$ East along the Southwesterly line of Tract H in said subdivision 295.04 feet; thence South $0^{\circ} 19' 45''$ West 481.93 feet to a point that bears South $78^{\circ} 59' 45''$ East 275.25 feet from the true point of beginning; thence North $78^{\circ} 59' 45''$ West 275.25 feet to the true point of beginning.

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Beginning at a certain stone 6x6x20 inches in size, situated in the center of St. Helen County Road, now NW Nicolai Street, at the South end of the division line between the lands allotted to Cornelia J. Poole and Samuel W. Poole in a certain suit wherein said Cornelia J. Poole was plaintiff and said Samuel W. Poole and G.G. Ames, his guardian, were defendants, in the Circuit Court of the State of Oregon for the County of Multnomah and being the Southwest corner of the tract herein set off to Samuel W. Poole and the Southeast corner of said tract set off to Cornelia J. Poole; thence North $44^{\circ} 36' 20''$ West along said division line, a distance of 632.4 feet, more or less, to a point which is also the most Easterly corner of that tract of land conveyed to the City of Portland by Cornelia J. Poole by deed recorded in Book 236, page 236, Deed Records and which is also the true point of beginning of the tract herein described; thence continuing Northwesterly along said division line, a distance of 283.35 feet to the most Northerly Northeasterly corner of said tract conveyed by Cornelia J. Poole to the City of Portland; thence North $78^{\circ} 59' 45''$ West along said division line, a distance of 535.9 feet to the Northwesterly corner of said tract conveyed by Cornelia J. Poole to the City of Portland; thence South $11^{\circ} 0' 15''$ West, a distance of 332 feet to the Southwesterly corner of said tract conveyed by Cornelia J. Poole to the City of Portland; thence South $78^{\circ} 59' 45''$ East, a distance of 280.4 feet, more or less, to a point in the Northwesterly line of the White tract which is an angle corner in the Southerly line of said Tract conveyed by Cornelia J. Poole to the City of Portland; thence North $41^{\circ} 14' 40''$ East, 126.88 feet along the most Northwesterly line of the White tract to the most Northerly corner of the White tract; thence South $44^{\circ} 36' 20''$ East, 324.1 feet, more or less, along the Northeasterly line of the White Tract to a point which is the most Southerly corner of said tract of land conveyed by Cornelia J. Poole to the City of Portland; thence North $43^{\circ} 46' 16''$ East, 291.83 feet, more or less, along the Southeasterly line of said tract conveyed by Cornelia J. Poole to the City of Portland to the true point of beginning; EXCEPT the Westerly 75 feet thereof more particularly described in deed from Winston W. Casey, et al, to Spencer Packing Company, Inc., recorded August 5, 1948, in Book 1282, page 373, Deed Records; EXCEPTING THEREFROM a small portion off the most Southerly tip of said property which was included in deed from Marathon Freehold, Inc., to A. V. Rosenfeld, doing business as A. V. Rosenfeld Investment Co., recorded April 6, 1982, in Book 1587, page 1854, Deed Records.

TRACT C: A tract of land in the Peter Guild D.L.C. in Section 29, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, described as follows:

Beginning at a stone 6x6x20 inches in size on the center line of NW Nicolai Street, formerly St. Helens County Road on the South end of the division line between the land allotted to Cornelia J. Poole and Samuel W. Poole in a certain suit wherein said Cornelia J. Poole was plaintiff and said Samuel W. Poole and

CONTINUED

G.G. Ames, his guardian, were defendants, in the Circuit Court of the State of Oregon, for the County of Multnomah and being the Southwest corner of the tract herein set off to Samuel W. Poole and the Southeast corner of said tract set off to Cornelia J. Poole; thence North $44^{\circ} 36' 20''$ West along said division line 915.75 feet to the most Northerly Northeasterly corner of that tract of land conveyed to the City of Portland by Cornelia J. Poole by deed recorded in Book 236, page 236, Deed Records; thence North $78^{\circ} 59' 45''$ West along said division line 460.9 feet; thence South $11^{\circ} 00' 15''$ West 332.0 feet to the true point of beginning of the tract herein described; running thence South $11^{\circ} 00' 15''$ West 178 feet, more or less, to the Northerly line of NW Industrial Street; thence Easterly along said Northerly line of NW Industrial Street to the most Westerly corner of Block 2 of the White Tract; thence North $41^{\circ} 14' 40''$ East along the Northwesterly line of the White Tract, 234.31 feet to an iron pipe; thence North $78^{\circ} 59' 45''$ West 205.40 feet to the place of beginning.

TRACT D: Lot 10, Block 1, WHITE TRACT, in the City of Portland, County of Multnomah and State of Oregon. -----

CONTINUED

SCHEDULE B

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the company will not pay costs, attorneys' fees or expenses) which arise by reason of:

GENERAL EXCEPTIONS:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interest, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records; unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other facts which a correct survey would disclose.
5. Easement, including the terms and provisions thereof,
From: Marathon Freehold, Inc.
To: Portland General Electric Company
Recorded: November 5, 1981
Book: 1560 Page: 839
Records of Multnomah County, Oregon.
For: Underground distribution line
Affects: 6 feet wide running through Tracts A & B near the center of said property
6. Order on Consent, including the terms and provisions thereof,
Executed by: Marathon U.S. Realities, Inc., The City of Portland and the State of Oregon, Department of Environmental Quality
Recorded: January 23, 1992
Book: 2499 Page: 2136
Records of Multnomah County, Oregon.
7. Unrecorded leases as disclosed by Order on Consent set forth as Exception No. 6, above.
8. Unrecorded Lease, including the terms and provisions thereof,
From: Marathon U.S. Realities, lessor
To: Lincoln & Allen Co., lessee
Dated: November 12, 1991
as evidenced by an Assignment of Lease
Recorded: August 24, 1993

CONTINUED

Book: 2743 Page: 883, and re-recorded January 10, 1994 as
Fee No. 94003981
Records of Multnomah County, Oregon.

The lessor's interest under said Lease was duly assigned of record

To: City of Portland, a municipal corporation
Recorded: August 24, 1993
Book: 2743 Page: 883, and re-recorded January 10,
1994 as Fee No. 94003981
Records of Multnomah County, Oregon.

9. Unrecorded Lease, including the terms and provisions thereof,
From: Marathon U.S. Realities, lessor
To: Culver Glass Co., lessee
Dated: May 1, 1989
as evidenced by an Assignment of Lease
Recorded: August 24, 1993
Book: 2743 Page: 833, and re-recorded January 10, 1994 as
Fee No. 94003981
Records of Multnomah County, Oregon.

The lessor's interest under said Lease was duly assigned of record

To: City of Portland, a municipal corporation
Recorded: August 24, 1993
Book: 2743 Page: 883, and re-recorded January 10,
1994 as Fee No. 94003981
Records of Multnomah County, Oregon.

10. Unrecorded Lease, including the terms and provisions thereof,
From: Marathon U.S. Realities, lessor
To: Professional Records, lessee
Dated: April 12, 1989
as evidenced by an Assignment of Lease
Recorded: August 24, 1993
Book: 2743 Page: 883, and re-recorded January 10, 1994 as
Fee No. 94003981
Records of Multnomah County, Oregon.

The lessor's interest under said Lease was duly assigned of record

To: City of Portland, a municipal corporation
Recorded: August 24, 1993
Book: 2743 Page: 883, and re-recorded January 10,
1994 as Fee No. 94003981
Records of Multnomah County, Oregon.

11. Unrecorded Lease, including the terms and provisions thereof,
From: Marathon U.S. Realities, lessor
To: Exposition Services, lessee
Dated: May 31, 1991
as evidenced by an Assignment of Lease
Recorded: August 24, 1993
Book: 2743 Page: 883, and re-recorded January 10, 1994 as
Fee No. 94003981
Records of Multnomah County, Oregon.

CONTINUED



M604386

The lessor's interest under said Lease was duly assigned of record

To: City of Portland, a municipal corporation

Recorded: August 24, 1993

Book: 2743

Page: 883, and re-recorded January 10,

1994 as Fee No. 94003981

Records of Multnomah County, Oregon.-----

Policy of Title Insurance

**American Land
Title Association
Owner's Policy
(4-6-90)**

**SUBJECT TO THE EXCLUSIONS FROM
COVERAGE, THE EXCEPTIONS CON-
TAINED IN SCHEDULE B AND THE PROVI-
SIONS OF THE CONDITIONS AND STIPULA-
TIONS, TICOR TITLE INSURANCE COM-
PANY, a California corporation, herein called
the Company, insures, as of Date of Policy
shown in Schedule A, against loss or damage,
not exceeding the amount of insurance stated
in Schedule A, sustained or incurred by the
insured by reason of:**

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title.
4. Lack of a right of access to and from the land.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

This policy shall not be valid or binding until countersigned below by an authorized signatory of the Company.

TICOR TITLE INSURANCE COMPANY

By



President

Attest



Secretary



Authorized Signatory

Exclusions from Coverage

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from

coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.

3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws.

Conditions and Stipulations

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Company would have had against the named insured, those who succeed to the interest of the named insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.

(b) "insured claimant": an insured claiming loss or damage.

(c) "knowledge" or "known": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of the public records as defined in this policy or any other records which impart constructive notice of matters affecting the land.

(d) "land": the land described or referred to in Schedule A, or in Schedule C if not provided for in Schedule A, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in the applicable Schedule, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.

(e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.

(f) "public records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge. With respect to Section 1(a)(iv) of the Exclusions From Coverage, "public records" shall also include environmental protection liens filed in the records of the clerk of the United States district court for the district in which the land is located.

(g) "unmarketability of the title": an alleged or apparent matter affecting the title to the land, not excluded or excepted from coverage, which would entitle a purchaser of the estate or interest described in Schedule A to be released from the obligation to purchase by virtue of a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE AFTER CONVEYANCE OF TITLE

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured only so long as the insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from the insured, or only so long as the insured shall have liability by reason of covenants of warranty made by the insured in any transfer or conveyance of the estate or interest. This policy shall not continue in force in favor of any purchaser from the insured of either (i) an estate or interest in the land, or (ii) an indebtedness secured by a purchase money mortgage given to the insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 4(a) below, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as insured, and which might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If prompt notice shall not be given to the Company, then as to the insured all liability of the Company shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any insured under this policy unless the Company shall be prejudiced by the failure and then only to the extent of the prejudice.

4. DEFENSE AND PROSECUTION OF ACTIONS; DUTY OF INSURED CLAIMANT TO COOPERATE

(a) Upon written request by the insured and subject to the options contained in Section 6 of these Conditions and Stipulations, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an insured in litigation in which any third party asserts a claim adverse to the title or interest as insured, but only as to those stated causes of action alleging a defect, lien or encumbrance or other matter insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the insured to object for reasonable cause) to represent the insured as to those stated causes of action and shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs or expenses incurred by the insured in the defense of those causes of action which allege matters not insured against by this policy.

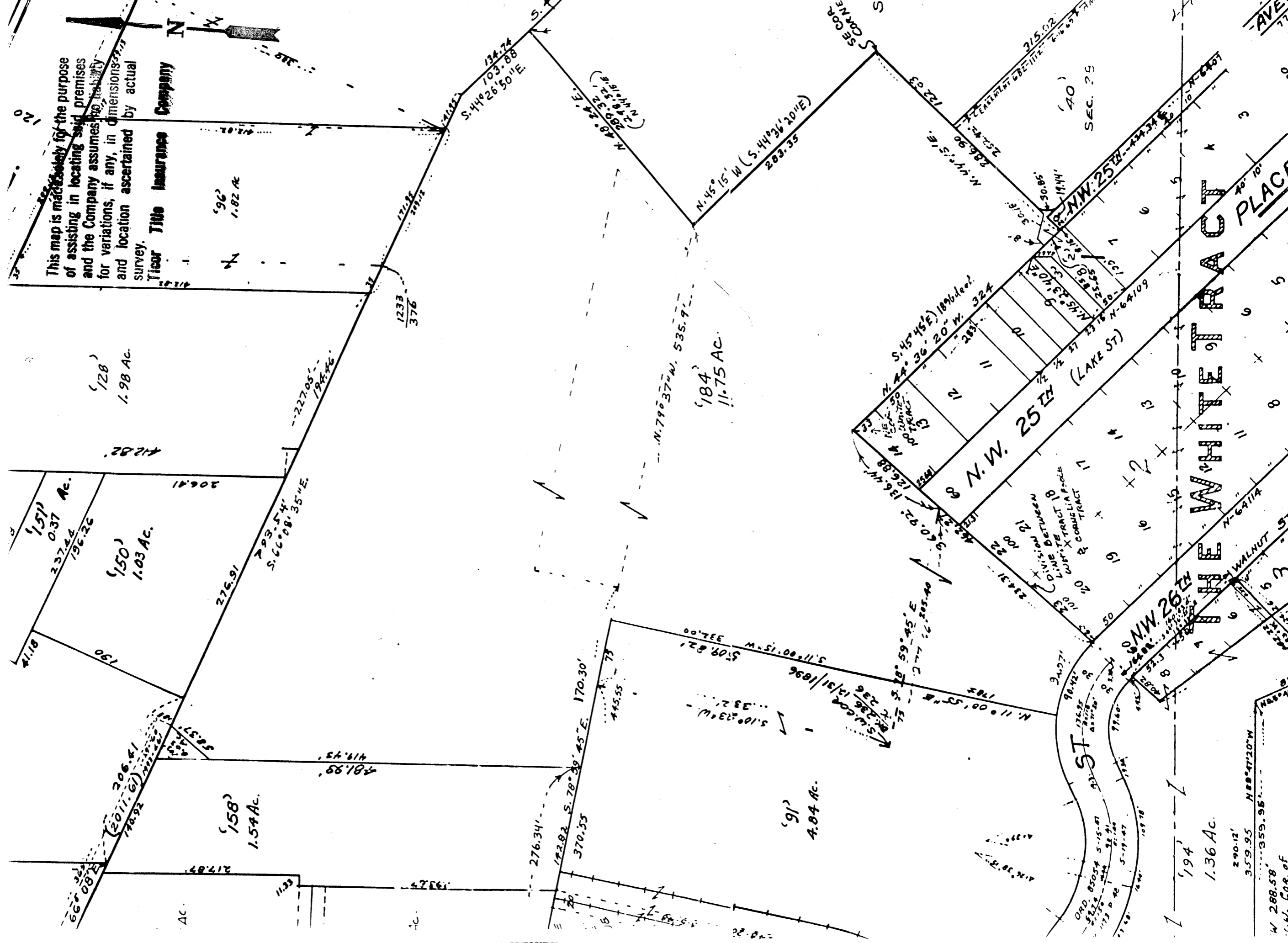
(b) The Company shall have the right, at its own cost, to institute and prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest, as insured, or to prevent or reduce loss or damage to the insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this policy. If the Company shall exercise its rights under this paragraph, it shall do so diligently.

(c) Whenever the Company shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of the insured for this purpose. Whenever

This map is made solely for the purpose of assisting in locating said premises and the Company assumes no liability for variations, if any, in dimensions and location ascertained by actual survey.

Ticor Title Insurance Company



AVE. 77
 290.12'
 359.95' N 88° 47' 20" W
 359.95'
 W 288.58' N.W. COR. of

requested by the Company, the insured, at the Company's expense, shall give the Company all reasonable aid (i) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act which in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest as insured. If the Company is prejudiced by the failure of the insured to furnish the required cooperation, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

5. PROOF OF LOSS OR DAMAGE

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to the Company within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the insured claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the insured claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the insured claimant to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this paragraph shall terminate any liability of the Company under this policy as to that claim.

6. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS: TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by the Company, up to the time of payment or tender of payment and which the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations to the insured under this policy, other than to make the payment required, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to the Company for cancellation.

(b) To Pay or Otherwise Settle With Parties Other than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay; or

(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs (b)(i) or (ii), the Company's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

7. DETERMINATION, EXTENT OF LIABILITY AND COINSURANCE

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described.

(a) The liability of the Company under this policy shall not exceed the least of:

(i) the Amount of Insurance stated in Schedule A; or,

(ii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.

(b) In the event the Amount of Insurance stated in Schedule A at the Date of Policy is less than 80 percent of the value of the insured estate or interest or the full consideration paid for the land, whichever is less, or if subsequent to the Date of Policy an improvement is erected on the land which increases the value of the insured estate or interest by at least 20 percent over the Amount of Insurance stated in Schedule A, then this Policy is subject to the following:

(i) where no subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that the amount of insurance at Date of Policy bears to the total value of the insured estate or interest at Date of Policy; or

(ii) where a subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that 120 percent of the Amount of Insurance stated in Schedule A bears to the sum of the Amount of Insurance stated in Schedule A and the amount expended for the improvement.

The provisions of this paragraph shall not apply to costs, attorneys' fees and expenses for which the Company is liable under this policy, and shall only apply to that portion of any loss which exceeds, in the aggregate, 10 percent of the Amount of Insurance stated in Schedule A.

(c) The Company will pay only those costs, attorneys' fees and expenses incurred in accordance with Section 4 of these Conditions and Stipulations.

8. APPORTIONMENT

If the land described in applicable Schedule consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of the parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement or by an endorsement attached to this policy.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the land, or cures the claim of unmarketability of title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title as insured.

(c) The Company shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto.

11. LIABILITY NONCUMULATIVE

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which is hereafter executed by an insured and which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy to the insured owner.

12. PAYMENT OF LOSS

(a) No payment shall be made without producing this policy for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company.

(b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within 30 days thereafter.

13. SUBROGATION UPON PAYMENT OR SETTLEMENT

(a) The Company's Right of Subrogation.

Whenever the Company shall have settled and paid a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant.

The Company shall be subrogated to and be entitled to all rights and remedies which the insured claimant would have had against any person or property in respect to the claim had this policy not been issued. If requested by the Company, the insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The insured claimant shall permit the Company to sue, compromise or settle in the name of the insured claimant and to use the name of the insured claimant in any transaction or litigation involving these rights or remedies.

If a payment on account of a claim does not fully cover the loss of the insured claimant, the Company shall be subrogated to these rights and remedies in the proportion which the Company's payment bears to the whole amount of the loss.

If loss should result from any act of the insured claimant, as stated above, that act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against by this policy which shall exceed the amount, if any, lost to the Company by reason of the impairment by the insured claimant of the Company's right of subrogation.

(b) The Company's Rights Against Non-insured Obligors.

The Company's right of subrogation against non-insured obligors shall exist and shall include, without limitation, the rights of the insured to indemnities, guaranties, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments which provide for subrogation rights by reason of this policy.

14. ARBITRATION

Unless prohibited by applicable law, either the Company or the insured may demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. All

arbitrable matters when the Amount of Insurance is \$1,000,000 or less shall be arbitrated at the option of either the Company or the insured. All arbitrable matters when the Amount of Insurance is in excess of \$1,000,000 shall be arbitrated only when agreed to by both the Company and the insured. Arbitration pursuant to this policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the insured, the Rules in effect at Date of Policy shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the land is located permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from the Company upon request.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

(a) This policy together with all endorsements, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or by any action asserting such claim, shall be restricted to this policy.

(c) No amendment of or endorsement to this policy can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

16. SEVERABILITY

In the event any provision of the policy is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

17. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at Ticor Title Insurance Company, Claims Department, P.O. Box 2233, Los Angeles, California 90051.



TICOR TITLE INSURANCE

**Policy
of
Title
Insurance**


Ticor Title Insurance Company

THE TREASURER OF THE CITY OF PORTLAND
 PORTLAND, OREGON
 GENERAL WARRANT

DATE: 08/20/93
 WARRANT NO.: 141394

DATE	INVOICE / CREDIT MEMO	TYPE	DESCRIPTION	GROSS	DISCOUNT	NET
08 15 93	PROP7850			3,331,502.82	0.00	3,331,502.82
TOTAL				3,331,502.82	0.00	3,331,502.82

THE ATTACHED WARRANT IS IN PAYMENT FOR ITEMS DESCRIBED ABOVE.


THE TREASURER OF THE CITY OF PORTLAND
 PORTLAND, OREGON
 GENERAL WARRANT

PAYABLE THROUGH First Interstate Bank of Oregon, N.A. Head Office P.O. BOX 2753 Portland, OR 97208 OR ANY PORTLAND BANK

WARRANT NO. 141394
 24-12 1230

PAY
 THREE MILLION THREE HUNDRED THIRTY ONE THOUSAND FIVE HUNDRED TWO DOLLARS AND EIGHTY TWO CENTS

TO THE ORDER OF TICOR TITLE

DATE: 08/20/93
 WARRANT AMOUNT: *****3,331,502.82

Vera Katz
 Barbara Clark
 MAYOR
 AUDITOR

⑈ 141394 ⑈ ⑆ 123000 1230003 067013 8 ⑈

TICOR TITLE INSURANCE

BUYER SETTLEMENT STATEMENT

FILE NO. 604386CL

ESCROW OFFICER: Connie Lindsley

BUYER: City of Portland
1120 SW 5th Ave., Room 400
Portland OR 97204

SELLER: Marathon U.S. Realties, Inc.
Marathon Plaza, Suite 850 North
San Francisco CA 94107

PROPERTY: 2615 & 2619 NW Industrial Portland OR

SETTLEMENT DATE: 08-24-93 PRORATION DATE: 08-24-93 SALE PRICE: 3,370,000.00

	DEBIT	CREDIT
SALE PRICE.....	3,370,000.00	
DEPOSIT(S) IN ESCROW.....		3,331,502.82
PROPERTY TAX PRORATION CR/DR		
from 07-01-93 to 08-24-93 @ 265.9262/day		14,360.02
AUGUST BASE RENTS		
from 08-24-93 to 09-01-93 @ 975.7552/day		7,806.04
PREPAID TENANT OPERATING EXPENSES.....		4,951.71
SECURITY DEPOSITS.....		13,475.24
ESCROW FEES.....	1,320.00	
to TICOR TITLE INSURANCE COMPANY		
RECORDING.....	43.00	
RECORD ASSIGNMENT.....	28.00	
COMPL'T'N CONVEY/LIEN DOCS, MAILING & COP.....	30.00	
to TICOR TITLE INSURANCE COMPANY		
GROSS DUE FROM BUYER.....	3,371,421.00	
TOTAL PAID BY/FOR BUYER.....		3,372,095.83
GROSS DUE FROM BUYER.....		3,371,421.00
TOTAL PAID BY/FOR BUYER.....		3,372,095.83
NET TO BUYER.....		674.83

WE CERTIFY THAT WE HAVE DELIVERED COPIES OF THE APPLICABLE ESCROW ACCOUNT STATEMENTS TO THE ABOVE PARTIES.

Connie Lindsley

Connie Lindsley



Refer to Account / Order:

604386CL

REFUND TO BUYER
CHECK TOTAL

674.83
674.83

ESCROW DISBURSEMENT ACCOUNT

CHECK NO. 1140108

Date:
AUGUST 24, 1993

*Deposit to:
CLC-155 90112
Acct-44700*

ORIGINAL

Form T666

IMPORTANT

THE AMOUNT PAID MUST BE RECEIPTED FOR IN MARGIN HEREOF. THE RECEIPT IS CONDITIONED ON PROMPT PAYMENT OF ALL CHECKS GIVEN TREASURER THEREFOR.

CITY TREASURER — PORTLAND, OREGON

PORTLAND, OREGON 8-31 19 93 T 28579

CASH \$ _____ CHECK \$ 674.83

Received of _____
ENV SVC

REFUND

_____ \$ 674.83

_____ Fund By _____

PROFESSIONAL PRINTING SERVICES



COMMERCIAL ESCROW DIVISION

1000 S.W. Broadway, Suite 1210
Portland, OR 97205
Telephone: (503) 242-1210
FAX: (503) 242-0770

*9/23
C. See Keith
Pete Kestring
Todd Burton*

Date:	<u>08-23-93</u>	No. of Pages	<u>1</u>	including cover
To:	<u>Aubrey (Al) Smith</u>			
	<u>City of Portland</u>			
FAX No.	<u>823-5228</u>			

The materials enclosed with this facsimile transmission are private and confidential and are the property of the sender. The information contained in the material is privileged and is intended only for the use of the individual(s) or entity(ies) named above. If you are not the intended recipient, be advised that any unauthorized disclosure, copying, distribution or the taking of any action in reliance on the contents of this information is strictly prohibited. If you have received this facsimile transmission in error, please immediately notify us by telephone to arrange for return of the forwarded documents to us.

From: Connie Lindsley

Re: ESCROW #604386CL
MARATHON U.S. REALTIES TO CITY OF PORTLAND

Remarks: This fax transmittal is to serve as written confirmation of our telephone conversation earlier today. As was discussed on the telephone, the City of Portland and Marathon have both deposited all the documents and funds necessary to close this transaction. Therefore, we will go ahead and record this transaction on August 24, 1993 rather than August 25, 1993.

 **TICOR TITLE INSURANCE**

1000 S.W. BROADWAY, SUITE 1210
PORTLAND, OREGON 97205
(503) 242-1210

8/30/93
* copy to Diana Holenka
of BGS

August 24, 1993

Aubrey (Al) Smith
City of Portland
1120 S.W. 5th Ave., Room 400
Portland, OR 97204

RE: Escrow Number 604386CL
MARATHON U.S. REALTIES to CITY OF PORTLAND
2615 & 2619 NW Industrial, Portland, OR

Dear Mr. Smith:

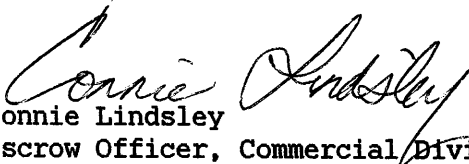
The above referenced transaction has closed. Enclosed please find your closing package which includes the following:

- Refund check
- Copy of Final Settlement Statement
- Original Earnest Money Note marked "Redeemed"
- Original FIRPTA Affidavit
- Copy of Statutory Warranty Deed
- * Copy of Assignment
- Copy of Joint Escrow Instruction executed by Seller
- * Copy of Rent Roll initialed by Seller
- * Copy of Estoppel Certificates (4)

Should you have questions or require anything further, certainly do not hesitate to contact me. It has been a pleasure working with you.

Sincerely,

TICOR TITLE INSURANCE COMPANY


Connie Lindsley
Escrow Officer, Commercial Division

CL/s

Encl.

cc: Todd Burton

166640

ERNEST MONEY NOTE

The City of Portland, Oregon promises to pay to the order
Marathon U.S. Realities, Inc. the sum of \$337,700.00, to be
payable without interest on or before September 1, 1993. This
ernest money note is given pursuant to the terms of the Purchase
Agreement relating to the property located at 2615-2619 N.W.
Industrial Street, Portland, Oregon.

DATED this 25 day of June, 1993.

By: Vera Katz
Vera Katz, Mayor

By: Barbara Clark
Barbara Clark, Auditor

REDEEMED
8/23/93
vj

APPROVED AS TO FORM
Atty. Gen. [Signature] PC
CITY ATTORNEY

7/16/93
C. TICOR

Loan No. _____

ESTOPPEL CERTIFICATE - CONSTRUCTION LOANS

To: City of Portland
c/o Portland Development Commission
1120 S.W. Fifth Avenue
Portland, Oregon 97204

Re: Lease dated: May 1, 1989
Lessor: Marathon U.S. Realities, Inc.
Lessee: Culver Glass
On premises located and addressed as: 2619 NW Industrial
Portland, OR 97210

Gentlemen:

The undersigned, as Lessee, hereby confirms and certifies to Purchaser the following:

1. That the lease (including all exhibits) is in full force and effect and has not been assigned, modified, supplemented or amended in any way, except _____.
2. That current monthly rental is \$.35352 per square foot of rentable area per month for a monthly rental of \$ 4,494.29.
3. That as of the date hereof there are no offsets or credits against rentals and no claims or defenses to enforcement of the lease, nor have rentals been prepaid except as provided by the lease terms.
4. That Lessee has no notice of a prior assignment, hypothecation or pledge of rents of the lease.
5. The term of the lease is 5 years, 5 months years.

This confirmation and certification is given to Purchaser on the understanding that Purchaser will be relying upon the accuracy of this confirmation in connection with the purchase of the property covered by the lease by Purchaser to Lessor.

LESSEE:
Allen Edg

Date: 7/13/93

RECEIVED JUL 19 1993

Loan No. _____

ESTOPPEL CERTIFICATE - CONSTRUCTION LOANS

To: City of Portland
c/o Portland Development Commission
1120 S.W. Fifth Avenue
Portland, Oregon 97204

Re: Lease dated: April 12, 1989, Amendment to Lease dated November 5, 1991
Lessor: Marathon U.S. Realities, Inc.
Lessee: Professional Records, Inc.
On premises located and addressed as: 2619 NW Industrial
Portland, OR 97210

Gentlemen:

The undersigned, as Lessee, hereby confirms and certifies to Purchaser the following:


1. That the lease (including all exhibits) is in full force and effect and has not been assigned, modified, supplemented or amended in any way, except _____.
2. That current monthly rental is \$.35904 per square foot of rentable area per month for a monthly rental of \$ 5,048.22 * *THIS IS GROSS RENT INCLUDING TAXES + MAINT. ETC...*
3. That as of the date hereof there are no offsets or credits against rentals and no claims or defenses to enforcement of the lease, nor have rentals been prepaid except as provided by the lease terms. * *CURRENTLY A DEPOSIT ON ACCOUNT OF \$ 2,560.00*
4. That Lessee has no notice of a prior assignment, hypothecation or pledge of rents of the lease.
5. The term of the lease is 7 years, 6 1/2 months years.

This confirmation and certification is given to Purchaser on the understanding that Purchaser will be relying upon the accuracy of this confirmation in connection with the purchase of the property covered by the lease by Purchaser to Lessor.

LESSEE:

Gregory J. Berg

Date: 7/15/93

C. TICOLL 

Loan No. _____

ESTOPPEL CERTIFICATE - CONSTRUCTION LOANS

To: City of Portland
c/o Portland Development Commission
1120 S.W. Fifth Avenue
Portland, Oregon 97204

Re: Lease dated: November 12, 1991
Lessor: Marathon U.S. Realities, Inc.
Lessee: Lincoln & Allen Company
On premises located and addressed as: 2619 NW Industrial
Portland, OR 97210

Gentlemen:

The undersigned, as Lessee, hereby confirms and certifies to Purchaser the following:

1. That the lease (including all exhibits) is in full force and effect and has not been assigned, modified, supplemented or amended in any way, except _____.
2. That current monthly rental is \$.36227 per square foot of rentable area per month for a monthly rental of \$ 10,426.14.
3. That as of the date hereof there are no offsets or credits against rentals and no claims or defenses to enforcement of the lease, nor have rentals been prepaid except as provided by the lease terms.
4. That Lessee has no notice of a prior assignment, hypothecation or pledge of rents of the lease.
5. The term of the lease is 10 years.

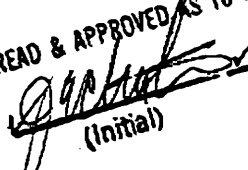
This confirmation and certification is given to Purchaser on the understanding that Purchaser will be relying upon the accuracy of this confirmation in connection with the purchase of the property covered by the lease by Purchaser to Lessor.

LESSEE:
Charles M. Hopkins

Date: 7-13-93

**MARATHON U.S. REALTIES INC.
GUILDS LAKE
SECURITY DEPOSITS**

<u>TENANT</u>	<u>SECURITY DEPOSITS</u>
Greyhound Exposition Svcs. [6/1/91 - 5/31/96]	\$0.00
Professional Records [12/1/91 - 11/30/96]	2,560.00
Lincoln Allen [12/1/91 - 12/31/2001]	7,425.24
Culver Glass [5/15/89 - 9/30/94]	3,490.00
	<hr/>
	<u>\$13,475.24</u>

READ & APPROVED AS TO FORM & CONTENT

(Initial) (Initial)

MARATHON U.S. REALTIES INC.
GUILDS LAKE
SECURITY DEPOSITS

<u>TENANT</u>	<u>SECURITY DEPOSITS</u>
Greyhound Exposition Svcs. [6/1/91 - 5/31/96]	\$0.00
Professional Records [12/1/91 - 11/30/96]	2,560.00
Lincoln Allen [12/1/91 - 12/31/2001]	7,425.24
Culver Glass [5/15/89 - 9/30/94]	3,490.00
	<hr/>
	<u>\$13,475.24</u>

READ & APPROVED AS TO FORM & CONTENT



(Initial) (Initial)

APPROVED AS TO FORM

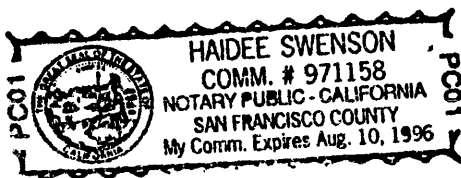

CITY ATTORNEY

MARATHON U.S. REALTIES INC.
GUILDS LAKE
PRORATION OF AUGUST 1993 BASE RENTS

<u>TENANT</u>	<u>AUGUST 1993 BASE RENTS</u>	<u>PER DEIM</u>
Greyhound Exposition Svcs. [6/1/91 - 5/31/96]	\$15,536.97	\$501.19
Professional Records [12/1/91 - 11/30/96]	3,796.20	122.46
Lincoln Allen [12/1/91 - 12/31/2001]	7,425.24	239.52
Culver Glass [5/15/89 - 9/30/94]	3,490.00	112.58
	<u>\$30,248.41</u>	<u>\$975.76</u>

READ & APPROVED AS TO FORM & CONTENT

(Initial)

General Manager of Marathon U.S. Realties, Inc., a Delaware corporation, on behalf of said corporation.



Haidee Swenson
Notary Public for ~~Oregon~~ CALIFORNIA
My Commission Expires: 8/10/96

JOINT ESCROW INSTRUCTIONS

Title Order No. M604386-RH

Escrow No. 604386CL

TO: TICOR TITLE INSURANCE COMPANY, hereinafter designated TICOR, PORTLAND
_____, Oregon, Escrow Agent.

Property Description: (as shown in Preliminary Title Report or Personal Property Search issued by TICOR TITLE INSURANCE COMPANY under Order No. M604386-RH dated APRIL 20, 1993 a copy of which has been received and approved by the Undersigned.)
Month, Day, Year

These joint escrow instructions may be executed in counterparts with like effect as if all signatures appeared on a single copy.

SELLER deposits with you under these instructions the following:
Approved Tentative Settlement Statement; Duly executed Statutory Warranty Deed, Assignment, FIRPTA Affidavit and Corporate Resolution; Read and approved as to content and form Rent Roll and Preliminary Title Report as referenced above.

and authorizes delivery, release and recording thereof when you hold for the account of Seller the sum of \$ 3,370,000.00 plus and minus credits and deductions authorized herein.

PURCHASER deposits with you under these instructions a sum as per the tentative statement attached, together with the following items:

Approved Tentative Settlement Statement; Read and Approved as to content and form Rent Roll, Statutory Warranty Deed, Assignment and Preliminary Title Report as referenced above

and will deposit with you such other sums and items as may be required to enable you to comply with these instructions, which sums and items you are authorized to deliver, release or pay over when you hold for the account of the Purchaser:

Your _____ Standard Owner's _____ form of policy of title insurance for \$ 3,370,000.00 subject to printed conditions and exceptions in the usual form of title insurance policy, matters attaching by, through, or under the Purchaser, and the following paragraphs of the preliminary title report noted above:
Numbers 3-5 and 1993-94 Property Taxes, a lien due but not yet payable

SELLER also agrees to pay and authorizes payment and deduction from and credit to the gross sum above specified in accordance with the Seller's Tentative Escrow Statement attached hereto and made a part hereof.

PURCHASER also agrees to pay and authorizes payment and credit in accordance with the Purchaser's Tentative Escrow Statement attached hereto and made a part hereof.

Pro-rate and adjust as of _____ Date of Recording _____ the following:
1992-93 Estimated Property Taxes
August Base Rents



You will record/file the necessary legal instruments and you are then authorized to pay off such encumbrances of record as may exist at time of recording/filing such instruments, to permit issuance of said title policy as above stated and shall not be responsible for liens attaching after said date. Buyer and Seller hereby acknowledge that they have and shall have continuing obligations to cooperate with TICOR in good faith to enable TICOR to fulfill its responsibilities under this agreement. Such obligations of Buyer and Seller shall survive the closing of the transaction described herein and shall include, without limitation, the obligation to (i) disclose to TICOR any liens, encumbrances or any other rights, claims or matters known to Buyer or Seller which affect or relate to the property and transactions referred to in this agreement, and (ii) return to TICOR for proper disposition any funds, documents or other property which are for any reason improperly or mistakenly released to Buyer or Seller.

You are to have no liability or responsibility with respect to any matters connected with the following (unless expressly authorized herein):

- (1) Compliance with requirements of the Consumer Credit Protection Act or Inter-State Land Sales Act, or similar laws;
- (2) Compliance with the requirements of Oregon Revised Statutes 537.330 (related to water rights) and any similar laws;
- (3) Title to any personal property, or encumbrances thereon, including, but not limited to, personal property taxes, sales tax, instruments filed under the Uniform Commercial Code, water rights, or leased equipment on premises;
- (4) Forgeries or false personations of any person or party in connection with these instructions or this escrow;
- (5) Fire Insurance and any other insurance coverage, and Seller and Purchaser agree that such coverage will be provided for outside this escrow.

TICOR assumes no liability or responsibility for verification of the nationality or foreign status of any transferor/seller in this transaction and has no responsibility for the collection, withholding, reporting or payment of any amounts due under Section 1445 and 6039C of the Internal Revenue Code, as amended, and regulations adopted thereunder (commonly called FIRPTA). TICOR is not the agent of the parties for purposes of such law and/or regulation and TICOR has made no representation concerning the effect of such law and/or regulation on any party to this escrow. Any determination of whether the withholding or payment of any tax is due pursuant to such law and/or regulation shall be made by the parties outside of escrow and TICOR hereby advises each party to contact his or her attorney or tax advisor regarding any questions on the applicability of such law and/or regulation to this transaction. Notwithstanding the fact that TICOR assumes no liability or responsibility to the parties for compliance with Section 1445 and 6039C of the Internal Revenue Code and regulations adopted thereunder (commonly called FIRPTA), TICOR reserves the right to take any action required of it by said law and/or regulation without further instruction by the parties to this escrow.

All funds received in this escrow shall be deposited with other escrow funds in a general escrow account or accounts of TICOR with any State or National Bank, and may be transferred to any other such general escrow account or accounts. All disbursements shall be made by check of TICOR. All adjustments to be made on a per diem basis, except rentals which shall be pro-rated on the basis of a 31-day month. If for any reason funds are retained or remain in escrow after closing date, you are to deduct therefrom a reasonable monthly charge as custodian thereof of not less than \$10.00 per month.

When requested to do so, copies of the Escrow Instructions and Closing Statements showing disbursements, in accordance with these instructions, may be delivered to the Real Estate Agent who consummated the transaction, the mortgagee or its agent or to my attorney.

In the event any dispute arises between Buyer and Seller concerning the property, documents, or funds covered by these instructions, TICOR may at its election (i) hold all matters in their existing status pending resolution of such dispute or, (ii) join or commence a court action and in such action deposit the funds and documents referred to herein with the court where such action is pending, and ask the court to determine the rights of Buyer and Seller in and to such property, documents and funds. In the event of such dispute and TICOR's election of either alternative described above, TICOR shall have no further duties or obligations under this agreement other than either to hold such funds and documents until Buyer and Seller have resolved their dispute or to deposit such funds and documents into court.

In the event any suit or action is brought by Seller, Buyer, TICOR or any of them to enforce this agreement or to resolve any dispute between or among Buyer, Seller and TICOR, including but not limited to a declaratory judgment action, the prevailing party shall be entitled to recover all expenses, costs and reasonable attorneys' fees incurred in connection with such suit or action at trial, on appeal, on any petition for review, in any arbitration, and in any administrative or bankruptcy proceeding.

You shall not be concerned with oral directives, earnest money agreements or other writings, other than a mutually agreed express written amendment of these instructions.

DECLARATION OF ESCROW SERVICES

Both purchaser and seller acknowledge by their signatures hereon, the following:

NOTES: SPECIAL CLAUSES

The Seller and Buyer herein agree, by executing the documents necessary to close this transaction, that all contingencies on the Earnest Money Agreement and any attachments thereto have been met or will be met to the satisfaction of the undersigned parties. If not met, they will be handled by and between the parties hereto outside this escrow. TICOR TITLE INSURANCE, as Escrow Agent, will have no responsibility or liability for any of said contingencies not met.

Seller and Purchaser are hereby informed that TICOR deposits all funds into a non-interest bearing account and receives or may receive certain bank services including, but not limited to, checks, deposit slips, data processing and account services from or through various banks as a result of the banking relationships maintained in the regular course of its escrow and title insurance business. Seller and Purchaser each waive any and all rights or claims with respect to such bank services received by TICOR or any affiliates thereof. A Good Faith estimate of the value of the bank services received is \$23.00 per escrow transaction. This disclosure is made in compliance with Oregon Administrative Rule 863-50-065. I/WE ACKNOWLEDGE ADVISEMENT OF THE ABOVE DISCLOSURE AND PERMIT SUCH SERVICES TO TICOR.

SELLER:  _____

PURCHASER: _____

If for any reason additional funds shall become due for the accounts being paid through this escrow, the seller/buyer agree to deposit such additional funds immediately upon notification.

You are authorized and directed to prorate the 1993-94 taxes based upon the 1992-93 gross tax of \$97,063.07 for closing purposes only. Any adjustment thereto shall be handled by and between the Seller and Buyer herein, outside of this escrow. This escrow shall not, in any way, be responsible for any increase or decrease in the actual taxes when certified by the county.

Escrow is authorized and instructed to adjust and prorate the rents and transfer of deposits as shown on the attached rent schedule/closing statement, and to make such prorations as if the rent for the current month has been paid-in-full. If, as of the date of closing, the rent is not paid, the Seller herein shall be responsible for collection of such rents for their account. TICOR TITLE INSURANCE COMPANY will not be held responsible nor be concerned with collection of said rents and/or deposits.

It is understood by the parties signing the above escrow instructions or those escrow instructions which are attached hereto that such instructions constitute the whole agreement between this firm as an escrow agent and you as a principal to the escrow transaction. These instructions may not include all the terms of the agreement which is the subject of this escrow. Read these instructions carefully, and do not sign them unless they are acceptable to you.

DATED this 17th day of AUGUST, 19 93, at PORTLAND, Oregon

Executed this 17 day of August, 19 93 Executed this _____ day of _____, 19____

Marathon U.S. Realties, Inc Tax I.D. # _____

City of Portland Tax I.D. # _____

By:  Tax I.D. # _____

By: _____ Tax I.D. # _____