

LEASE AMENDMENT

July 8, 1980

Reference is made to that certain Lease dated June 20, 1977 by and between YEON BUILDING, a partnership, as Lessor, and CITY OF PORTLAND, OREGON, as Lessee.

This Amendment shall serve, when executed, to amend said Lease by changing only the following terms and conditions:

- Term The term of the lease shall be extended to and including July 31, 1983.
- Rental The monthly rental shall become \$9,113.25 effective August 1, 1980.
- Excaltation The annual rental increase limit under Section 17 of said Lease shall be changed to an annual increase not to exceed Twelve (12%) Percent.
- Option to Terminate Lease The City shall have the option to terminate this lease at any time after August 1, 1982, provided the City has given Lessor 180 days prior written notice.

All other terms and conditions shall remain the same.

Accepted and approved this _____ day of _____, 1980.

LESSEE

LESSOR

CITY OF PORTLAND, OREGON

MELVIN MARK PROPERTIES

By _____
Auditor

By _____

BY _____
Commissioner of Public Utilities

APPROVED AS TO FORM

Charles P. Thomas
CITY ATTORNEY

ORDINANCE NO. 150074

An Ordinance authorizing the execution of a lease amendment with the Yeon Building for the renewal of an office space lease of approximately 15,084 square feet in the Yeon Building, 522 S.W. Fifth Avenue, at an annual rental rate of \$7.25 per square foot for a three year period beginning August 1, 1980, authorizing the drawing and delivery of warrants and declaring an emergency.

The City of Portland ordains:

Section 1. The Council finds:

1. That the Bureau of Human Resources has occupied space in the Yeon Building since August 11, 1977.
2. That the Yeon Building has agreed to extend the lease agreement for a three year period at a monthly rental of \$9,113.25.
3. That the Bureau of Human Resources has funds in its 1980-81 budget for space rental.
4. That the form of lease amendment is an appropriate document for this purpose and has been approved by the City Attorney.

NOW, THEREFORE, the Council directs:

- a. The Auditor and the Commissioner of Public Utilities are authorized to enter into an agreement with the Yeon Building for lease of office space for the Bureau of Human Resources, such agreement to be substantially as shown in Exhibit A attached to the original only hereof and by this reference made a part.
- b. Warrants are authorized chargeable to the 1980-81 budget of the Bureau of Human Resources and CETA.

Section 2. The Council declares that an emergency exists because a delay could jeopardize this agreement, therefore, this ordinance shall be in force and effect from and after its passage by the Council.

Sub. Calendar No. 2658

THE COMMISSIONERS VOTED AS FOLLOWS:		
	Yeas	Nays
Ivancie	1	
Jordan		
McCready		
Schwab		
Goldschmidt		

FOUR-FIFTHS CALENDAR	
Ivancie	
Jordan	
McCready	
Schwab	
Goldschmidt	

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Filed JUL 22 1980

GEORGE YERKOVICH
Auditor of the CITY OF PORTLAND

By *George Yerovich*
Deputy

INTRODUCED BY
Commissioner Frank Ivancie

NOTED BY THE COMMISSIONER
Affairs
Finance and Administration
Safety
Utilities <i>ETI/May</i>
Works

BUREAU APPROVAL
Bureau:
Bureau of Facilities Management
Prepared By: Date:
Joan M. Cassidy July 17, 1980
Budget Impact Review:
<input type="checkbox"/> Completed <input type="checkbox"/> Not required
Bureau Head:
Allyn R. Staley

NOTED BY
City Attorney
City Auditor
City Engineer