

PROPERTY DESCRIPTION W64.5' of Lot 8 Block 15

Owner record Sylvester & Mabel Hamilton

Address: 26 N. Clackamas

Type of Property Single Family Dwelling

Appraisals:

Draper and Stepp : Date 5/7 Amount 5,000  
Holbrook and Walstrom: Date     Amount 4650

Assigned to Negotiator

Laidlaw: Date      
Foster:  Date 5/18

Option Received 7/26 Amount 5,250  
Survey recommended Yes     No  WJR

Title Report Ordered

Pacific Title Insurance Co. Date     Received #      
Commonwealth Title Co. Date     Received #      
Title & Trust Co.  Date 7/26 Received # 282051  
Abstract & Title Ins. Co. Date     Received #    

Reviewed by Counsel : Date 8-13-57 Name RJA

Option approved by Commission, Date 8/16

File, with letters of transmittal to Counsel for closing. Date 8/20

Title Insurance Policy #     Company,     Date    

Recorded deed received 9/12

Property examined, keys and property in custody of E-R Commission.

Authorization to Escrow to pay withheld balance     Date 8/24

NOTES:

*[Handwritten signatures and initials in black and red ink]*

August 20, 1957

Mr. Robert Hurtig  
City Attorney's Office  
City Hall  
Portland, Oregon

RE: W 64.2' of LOT 8  
Block 15, McMillen's Add.  
Sylvester & Mabel Hamilton

Dear Mr. Hurtig:

In connection with the purchase of the above property by the City of Portland, we are enclosing the following for your approval:

1. Letter of transmittal to Title and Trust Co.  
with the following attachments:  
Option to purchase  
Copy of title report
2. Original copy of recommendation, approved by the Exposition-Recreation Commission
3. Requisition on Auditor for warrant in amount of \$ 5250

If this meets with your approval, will you please counter-sign the letter to the title company and secure warrant as indicated, inserting the number thereof in space provided and forward to title company.

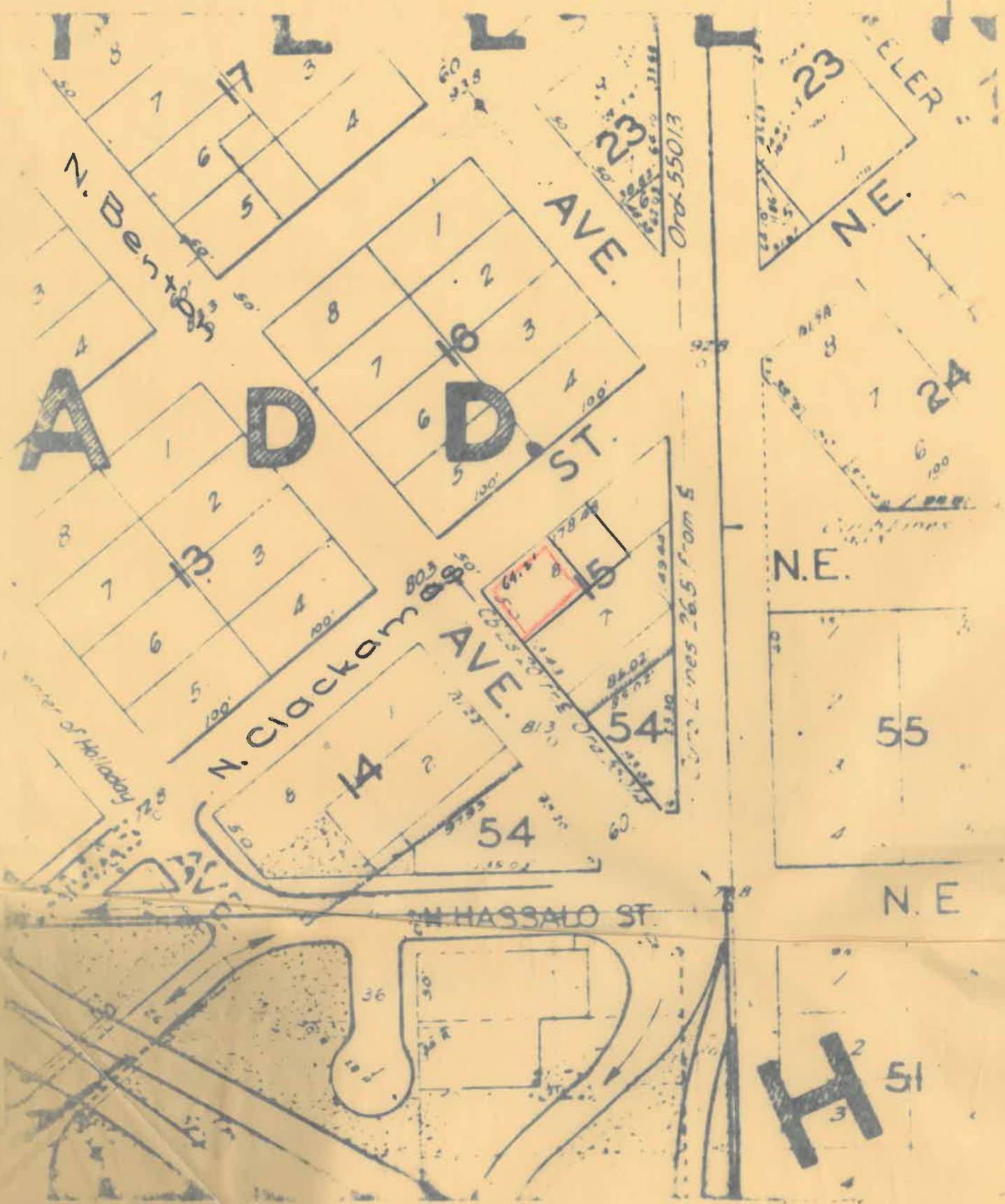
Please return copy of the transmittal letter, and letter of approval to this office.

Very truly yours,

*Walton J. Roark*  
Walton J. Roark  
Acquisition Supervisor

WJR/jan  
Encls.

The sketch below 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.



# WOODWARD, DRAPER & STEPP

*Incorporated*

ESTABLISHED 1866

TITLE AND TRUST BUILDING  
PORTLAND 4, OREGON  
May 7, 1957

Exposition-Recreation Commission  
623 Park Building  
Portland, Oregon

Attention Mr. Walter Rook

Re: Westerly 64.2 Ft. of Lot 8, Block 15,  
McMillens Addition, in the City of Portland,  
County of Multnomah, and State of Oregon  
Sylvester and Mabel Hamilton  
26 North Clackamas, Portland, Oregon

Gentlemen:

Pursuant to your request, I have personally inspected the above captioned property, and it is my opinion that the fair market value as of May 7th, 1957, is:

-----FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00)-----

Upon the basis of a strict market value appraisal, no consideration was given to disturbance of the present owner for any possible plans for future development of the site, nor for sentimental nor any other values aside from the customary basis for definition in establishing an opinion of the market value of real estate.

It is believed that all of the data considered in the formulation of the appraisal is based upon reliable economic and statistical information and informed personal sources, and would be taken into consideration by those interested in the purchase and/or sale and/or rental of the subject premises.

It is stated that the opinions contained in this report are rendered to the best of my knowledge and belief subject to limiting conditions as follows:

[ TELEPHONE ]  
[ CAPITOL 8-2101 ]

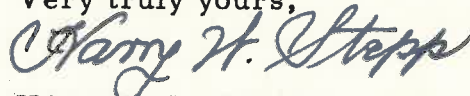
Exposition-Recreation Commission - Page 2

May 7, 1957

1. Marketability of title was not considered.
2. The property was assumed to be free of encumbrances.
3. Matters of legal nature and facts which an actual survey would show are excepted.
4. Areas, dimensions and location of property lines were based on maps and plats on file in the office of the County Assessor.

I certify that I have no present nor prospective, direct nor indirect, interest in the subject property, nor in the use of this appraisal and report, and that employment in and compensation for making this appraisal and report are in no manner contingent upon the value as formulated and set out herein.

Very truly yours,



HARRY W. STEPP,

Member of the American Institute of  
Real Estate Appraisers.

# H O L B R O O K - W A L S T R O M

*Property Counselors*

321 S. W. FOURTH, TITLE & TRUST BUILDING • PORTLAND 4, OREGON • CApitol 7-0553

Jeffery Holbrook  
Ralph Walstrom

May 17, 1957

Exposition-Recreation Center Commission  
Park Building  
Portland, Oregon

Attention: Mr. Walter Rook

Gentlemen:

Pursuant to your instructions, we have personally examined the property identified as the Westerly 64 ft. of Lot 8, Blk 15, McMillens, being 26 N. Clackamas.

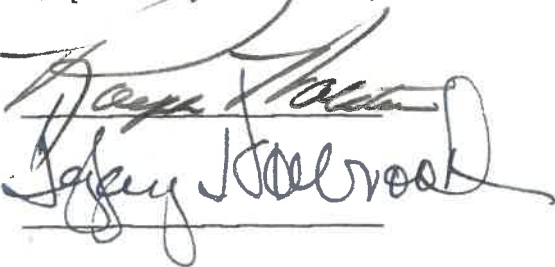
Having considered all pertinent data affecting the valuation, including the type, use, and earning power of the subject property, the sales and asking prices of comparable properties, and the trend of the district, we are of the opinion that as of May 17, 1957 Fair Market Value of the subject property is

FOUR THOUSAND SIX HUNDRED FIFTY DOLLARS (\$ 4, 650.00)

Valuation is expressly subject to Limiting Conditions and Contingencies, and Market Value definition on file at the office of the Exposition-Recreation Center Commission, Portland, Oregon. Supporting data utilized to arrive at the value estimate defined above is on file in this office.

The Fair Market Value determined for the subject property is a composite opinion of the undersigned, and not necessarily an individual opinion.

Respectfully submitted,

  
Jeffery Holbrook

H:W/a  
Appraisal #3017



August 20, 1957

Title and Trust Company  
321 S W Fourth Avenue  
Portland, Oregon

RE: W 64.2' of LOT 8  
Block 15, McMillen's Add.  
Sylvester and Mabel Hamilton  
Your Order No. 282051

Gentlemen:

We are enclosing the following:

1. Warrant # in the amount of \$5250
2. Signed copy of the option to purchase
3. Copy of your order no. 282051

Please open an escrow and deposit this warrant for the purpose of closing a transaction whereby the Exposition-Recreation Commission will acquire title to the caption property from Sylvester and Mabel Hamilton, in accordance with the terms of the enclosed option.

It is understood that no expense in connection with this escrow is to be paid by the purchaser. It is specifically called to your attention that the option provides all taxes be paid by the seller and there is therefore, no question of pre-rating up until the time the deed is delivered to you. We also call to your attention that a portion of the payment to the seller may be withheld in accordance with the terms of the option until such date as possession is delivered. This office will notify you in writing at such time as you may be authorized to deliver the final payment.

It is specifically understood that in no event should distribution of these funds be made until such time as your company is prepared to issue owners' title policy to the City of Portland, with no exceptions, other than the usual policy exceptions. Deed to be issued in the name of the City of Portland, a Municipal Corporation of the State of Oregon.

Very truly yours,

Walton J. Rook  
Acquisition Supervisor

jan

ATTEST:

Robert Hurtig, Deputy City Attorney



# EXPOSITION-RECREATION COMMISSION

OF THE CITY OF PORTLAND, OREGON

OFFICE:  
623 PARK BUILDING  
ZONE 5  
CAPITOL 2-4205

COMMISSIONERS  
CARVEL C. LINDEN, CHAIRMAN  
JAMES J. RICHARDSON, VICE-CHAIRMAN  
THADDEUS B. BRUND, SECRETARY-TREASURER  
GALE LIVINGSTON  
FREDERICK W. MILLER

Exposition-Recreation Commission  
623 Park Building  
Portland, Oregon

RE: W 64.2' of LOT 8  
Block 15, McMillen's  
Sylvester and Mabel Hamilton

Gentlemen:

In connection with the purchase of the above property, the following is attached:

1. Signed option to purchase subject property for \$5250
2. Appraisal by Draper and Stepp for \$5000
3. Appraisal by Holbrook and Walstrom for \$4650

It is my opinion that the best interests of the Commission and the public will be served by the exercising of this option, and it is so recommended.

It is further recommended that the file be referred to the legal representative for closing.

Very truly yours,

  
Walton J. Rook  
Acquisition Supervisor

WR/jan

the above recommendation was considered by the Commission on \_\_\_\_\_  
AND APPROVED.

  
Carvel C. Linden, Chairman

**CITY OF PORTLAND, OREGON  
EXPOSITION-RECREATION COMMISSION  
REAL ESTATE OPTION**

Grantor Sylvester Hamilton and Mail Address 26 N. Clackamas  
Mabel Hamilton, husband Mail Address Portland, Oregon  
and wife Mail Address \_\_\_\_\_  
 Agent of Grantor \_\_\_\_\_ Mail Address \_\_\_\_\_

IN CONSIDERATION of the payment of one dollar (\$1.00) by the City of Portland, a municipal corporation of the State of Oregon, acting by and through its Exposition-Recreation Commission (hereinafter sometimes called the "Commission"), to the undersigned, the receipt of which is hereby acknowledged by the undersigned, and in consideration of the plans and purpose of the Commission to use, develop and operate the real property hereinafter described for public purposes, and in consideration of the hereby acknowledged benefit that will inure thereby to the undersigned or to the public, whether tangible or not, we the undersigned, jointly and severally, for ourselves and our heirs, executors, administrators, successors and assigns, hereby give and grant to the Commission, upon the terms and conditions hereinafter stated, the option to buy the following described real property in the City of Portland, County of Multnomah and State of Oregon, to-wit:

Westerly 64.2' of Lot 8  
Block 15, McMillen's Addition

for the sum of ~~FIVE THOUSAND TWO HUNDRED FIFTY~~ Dollars  
 (\$ ~~5,250~~ ) to be paid as follows: ~~FIVE THOUSAND~~  
 Dollars (\$ ~~5,000~~ ) upon conveyance of marketable title and delivery of a title insurance policy to the Commission as hereinafter provided; and ~~TWO HUNDRED FIFTY~~ Dollars  
 (\$ ~~250~~ ) upon delivery of possession to the Commission as hereinafter provided.

The Commission shall have the irrevocable right at any time within **ninety days (90)** from the date hereof to elect to purchase under this option. Such election to purchase shall be made by the Commission by delivering to the undersigned, or by mailing by registered mail at any United States postoffice to the undersigned, addressed as follows:

Sylvester and Mabel Hamilton  
26 N. Clackamas  
Portland, Oregon

written notice of such election. Such notice shall be deemed to have been given the day of such delivery, or the day following such mailing by registered mail. Upon the giving by the Commission of such notice, the undersigned agree AT OUR OWN EXPENSE AND WITHIN TEN (10) DAYS OF THE GIVING OF SUCH NOTICE, to:

(1) Convey said property with appurtenances, hereditaments and tenements to the Commission by warranty deed, with proper documentary stamps affixed thereto, with covenants against all liens and encumbrances except building restrictions of record and zoning ordinances, and quitclaim all right, title and interest which the undersigned may have in any alleys, roads, streets, ways, strips, gores or rights of way abutting or adjoining said property and in any means of ingress or egress appurtenant to said property.

(2) Furnish to the Commission an owner's policy of title insurance in the amount of said purchase price prepared by \_\_\_\_\_ insuring the Commission  
 \_\_\_\_\_ (Title Insurance Company)  
 as fee simple owner of said property free and clear of all liens and encumbrances except said building restrictions of record and zoning ordinances.



October 16, 1957

Title and Trust Company  
321 S W Fourth Avenue  
Portland 4, Oregon

RE : W 64.2' of Lot 8  
Block 15, McMillen's Addition  
Sylvester and Mabel Hamilton  
Your Order 282051

Gentlemen:

You may consider this your authorization to release the remaining funds in connection with this escrow, thus closing the transaction.

From these funds, please pro-rate the 1957-58 taxes.

Very truly yours,

Walton J. Roerk  
Acquisition Supervisor

jan



TITLE AND TRUST BUILDING

# Title and Trust COMPANY

321 S. W. FOURTH AVENUE  
Phone: CApitol 8-1181  
PORTLAND 4, OREGON

File ER-876

Exposition-Recreation Commission  
Park Building  
Portland, Oregon

Attention: Mr. Rook

Gentlemen:

**PRELIMINARY REPORT ONLY**  
No liability is assumed hereunder until  
full policy premium has been paid.

We are prepared to issue title insurance policy in the usual form insuring the title to the land described on the attached description sheet:

Vestee: SYLVESTER HAMILTON and MABEL HAMILTON,  
as tenants by the entirety.

Dated as of July 26, 19 57 at 8:00 a.m.

TITLE AND TRUST COMPANY

By

Subject to the usual printed exceptions and stipulations,

1. Mortgage, including the terms and provisions thereof, executed by Sylvester Hamilton and Mabel Hamilton, husband and wife, to Robert M. Duncan, Jr., the guardian of Oscar T. Olsen, an incompetent person, and to Addis G. Olsen, dated October 17, 1953, recorded December 3, 1953 in Book 1585 page 88, Mortgage Records, given to secure the payment of a note for \$4350.00, with interest thereon.

Note: 1956-57 taxes, \$54.12; paid in full.

DESCRIPTION SHEET

See page 1 for vesting and encumbrances, if any.

Description of the tract of land which is the subject of this report:

**The west 64.2 feet of Lot 8, Block 15, McMILLENS ADDITION TO EAST  
PORTLAND, in the City of Portland, County of Multnomah and State  
of Oregon.**



TITLE AND TRUST BUILDING

# Title and Trust

COMPANY  
321 S. W. FOURTH AVENUE  
Phone: CApitol 8-1181  
PORTLAND 4, OREGON

ORDER

No. **282051**

**Exposition-Recreation Commission**  
**Park Building**  
**Portland, Oregon**

DATE ORDERED **7/26/57**

ORDERED BY **Mr. Foster**

**Attention: Mr. Rook**  
**ER.# 876**

ESCROW NO.

INVOICE DATE **AUG 1 1957**

PURCHASER'S  OWNER'S  MORTGAGEE'S

PROPERTY DESCRIPTION:

**Wly 64.2 ft of Lot 8, Block 15,**  
**McMillen's Addition**

SELLER OR MORTGAGOR **Sylvester and Mabel Hamilton, h/w**

PURCHASER **The City of Portland, a municipal**  
**corporation**

AMOUNT OF POLICY \$ **5,250.00**

REPORT TO **Exposition-Recreation Commission**  
**Attention: Mr. Rook**

COPY OF REPORT TO

DELIVER POLICY TO

CHARGES	AMOUNT
TITLE INSURANCE POLICY	\$ 42.75
INCREASE OF INSURANCE	
MORTGAGEE'S POLICY	
CASH ADVANCED	
Recording Deeds	
Internal Revenue Stamps	
Recording Mortgages	
Recording Assignments	
Recording Satisfactions	
Taxes	
Liens	

Mr. and Mrs. Sylvester Hamilton  
26 N. Clackamas  
Portland, Oregon

RE: W 64.2' of LOT 8  
Block 15, McMillen's Addition

Dear Mr. and Mrs. Hamilton:

Reference is made to the option to purchase the above mentioned property signed by you on July 25, 1957.

Be advised that the Exposition-Recreation Commission by and through the City of Portland have elected to exercise the option as written.

Sincerely yours,

Carvel C. Linden  
Chairman

jan

c.c. John F. Conway  
504 Henry Building