

**MODIFICATION OF LEASE**

THIS MODIFICATION OF LEASE is made and entered into as of the 1<sup>st</sup> day of March, 2010, by and between **CITY OF PORTLAND, a municipal corporation of the State of Oregon**, hereinafter called "**LESSEE**" and the **STATE OF OREGON** by and through its **DEPARTMENT OF TRANSPORTATION**, hereinafter called "**STATE**".

**RECITALS**

By a certain lease dated December 1, 1999, and that First Extension of Lease entered into as of August 31, 2009, copies of which are attached hereto, marked Exhibit "A", and by reference made a part hereof, STATE leased to LESSEE certain premises in the City of Portland, Multnomah County, Oregon, more particularly described in Exhibit "A".

Whereas LESSEE requests the lease be modified to increase the leased premises by adding property consisting of 26,076 square feet, more or less, located between NW Northrup St. and NW Overton St, and NW 15<sup>th</sup> Ave. and NW 16<sup>th</sup>, Ave. in Portland, Oregon.

Whereas STATE is agreeable to this change.

**NOW THEREFORE, STATE and LESSEE mutually agree as follows:**

1. Effective as of March 1, 2010, the leased premises shall be modified to add property consisting of 26,076 square feet, more or less, located between NW Northrup St. and NW Overton St, and NW 15<sup>th</sup> Ave. and NW 16<sup>th</sup>, Ave. in Portland, Oregon, resulting in a total leased premises consisting of 106,076 sq. ft. (102,276 useable sq. ft.), more or less, as shown on the attached Exhibit "B" and by this reference made a part hereof.
2. The revised monthly rental amount shall be increased to \$11,761.74 per month as of March 1, 2010, with annual CPI adjustments beginning September 1, 2010. However, the lease will be reviewed September 1, 2014, to insure that the lease rate is equal to fair market rents.
3. Except as herein modified, all of the terms, conditions and requirements of said lease agreement shall remain in full force and effect as heretofore.

**CITY OF PORTLAND, a municipal corporation of the State of Oregon**

**STATE OF OREGON, by and through its DEPARTMENT OF TRANSPORTATION**

BY \_\_\_\_\_

BY \_\_\_\_\_

NAME \_\_\_\_\_

Deolinda G. Jones, State R/W Manager

TITLE \_\_\_\_\_

**APPROVED AS TO FORM**

*Deolinda Jones*  
**CITY ATTORNEY**  
10/2/10

FIRST EXTENSION OF LEASE

THIS FIRST EXTENSION OF LEASE is made and entered into as of the 31<sup>st</sup> day of August, 2009, by and between CITY OF PORTLAND, a municipal corporation of the State of Oregon, hereinafter called "LESSEE" and the STATE OF OREGON by and through its DEPARTMENT OF TRANSPORTATION, hereinafter called "STATE".

RECITALS

By a certain lease dated December 1, 1999, a copy of which is attached hereto, marked Exhibit "A", and by reference made a part hereof, STATE leased to LESSEE certain premises in the City of Portland, Multnomah County, Oregon, more particularly described in Exhibit "A".

Whereas LESSEE desires to extend the terms of said lease for an additional (10) ten-year lease period beginning September 1, 2009 through August 31, 2019, unless otherwise terminated.

Whereas STATE is agreeable to this extension.

NOW THEREFORE, STATE and LESSEE mutually agree as follows:

Lease is hereby extended for an additional (10) ten-year lease period beginning September 1, 2009, through August 31, 2019.

Special or added conditions:

- 1) The lease rate shall be \$8,763.00 per month, effective September 1, 2009, with annual CPI adjustments beginning September 1, 2010. However, the lease will be reviewed September 1, 2014, to insure that the lease rate is equal to fair market rents.

Except as herein modified, all of the terms, conditions and requirements of said lease agreement shall remain in full force and effect as heretofore.

CITY OF PORTLAND, a municipal corporation of the State of Oregon

STATE OF OREGON, by and through its DEPARTMENT OF TRANSPORTATION

BY APPROVED AS TO FORM

BY Deolinda G. Jones  
Deolinda G. Jones, State R/W Manager

NAME [Signature]

TITLE CITY MANAGER

BY [Signature]  
MAYOR

BY [Signature]  
AUDITOR

EXHIBIT B

THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSE ONLY

NE 1/4 NE 1/4 SEC. 33 T.1N. R.1E. W.M.  
MULTNOMAH COUNTY  
1" = 100'

IN IE 33AA  
PORTLAND

