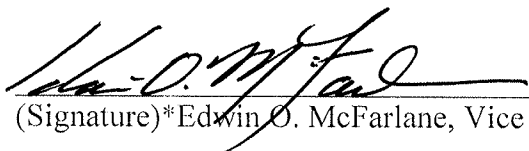


ACCEPTANCE

March 25, 2010

Auditor of the City of Portland
City Hall Room 140
1221 SW 4th Avenue
Portland, Oregon 97204

This is to advise the City of Portland, Oregon that The Reed Institute hereby accepts the terms and provisions of Ordinance No. 182430, passed by the Portland City Council on December 17, 2008, **Vacate a portion of SE Knight St and SE 38th Ave, subject to certain conditions and reservations (VAC-10002)** and in consideration of the benefits received thereunder, The Reed Institute hereby agrees to abide by and perform each and all of the applicable terms and provisions thereof.



(Signature)*Edwin O. McFarlane, Vice President/Treasurer

Reed College
c/o Steve Abel
Stoel Rives LLP
900 SW 5th Avenue #2600
Portland OR 97204
email: SWAbel@stoel.com

Approved as to form: APPROVED AS TO FORM



City Attorney CITY ATTORNEY

*When an acceptance is signed by an officer of a firm or corporation, his or her official title must be stated.