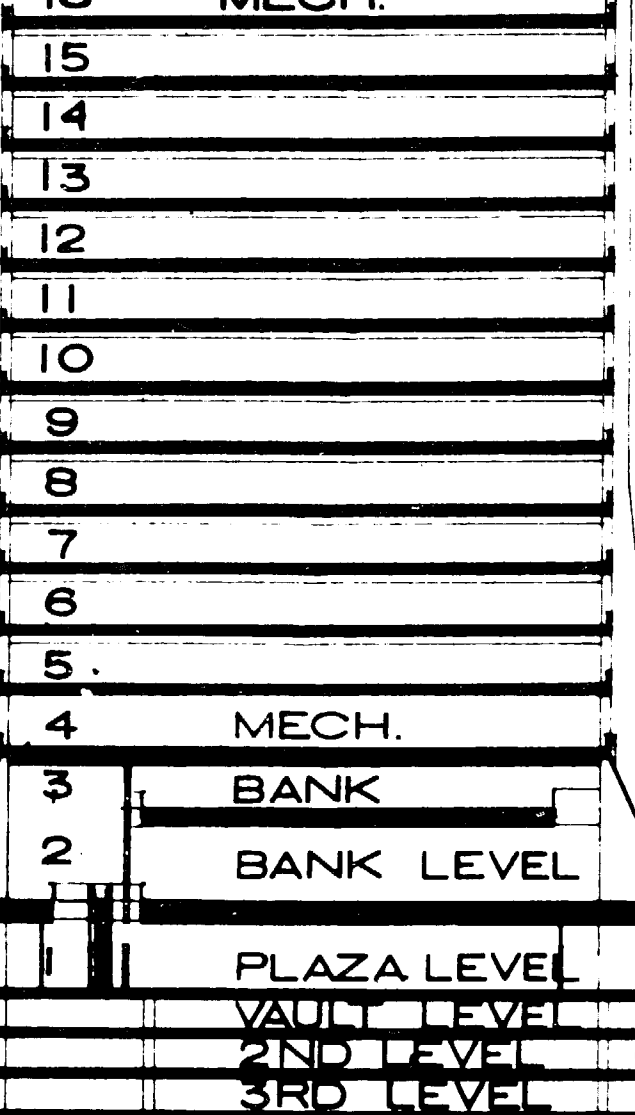
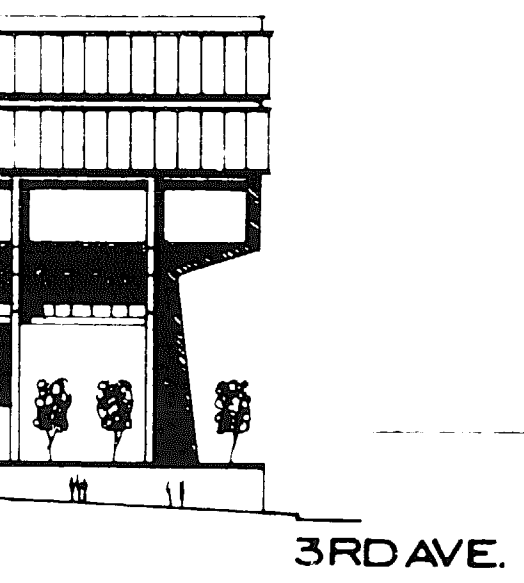
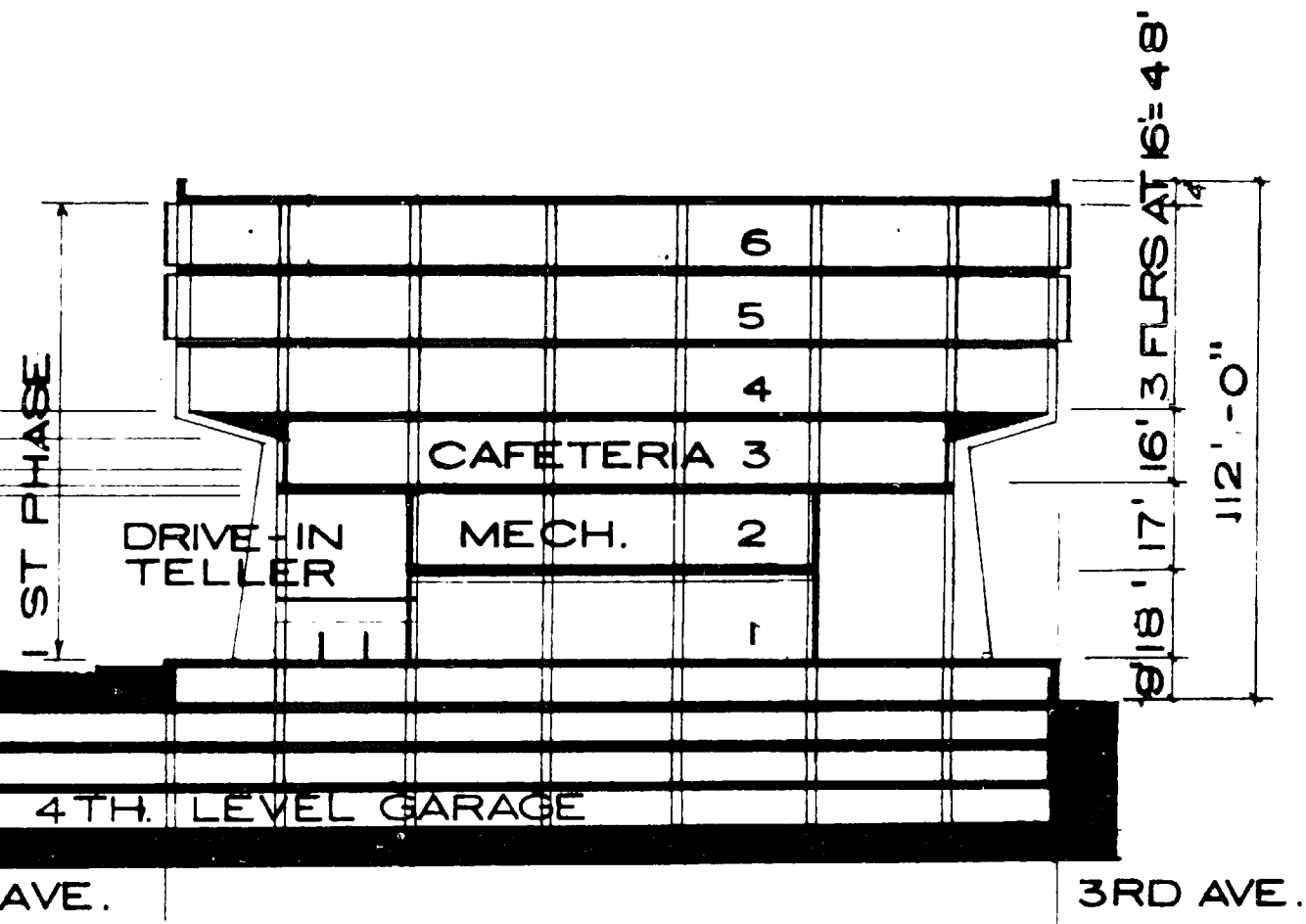


SPACE



OPERATIONS BUILDING



3RD AVE.

5TH AVE

4TH AVE.

3RD AVE.

SECTION LOOKING NORTH

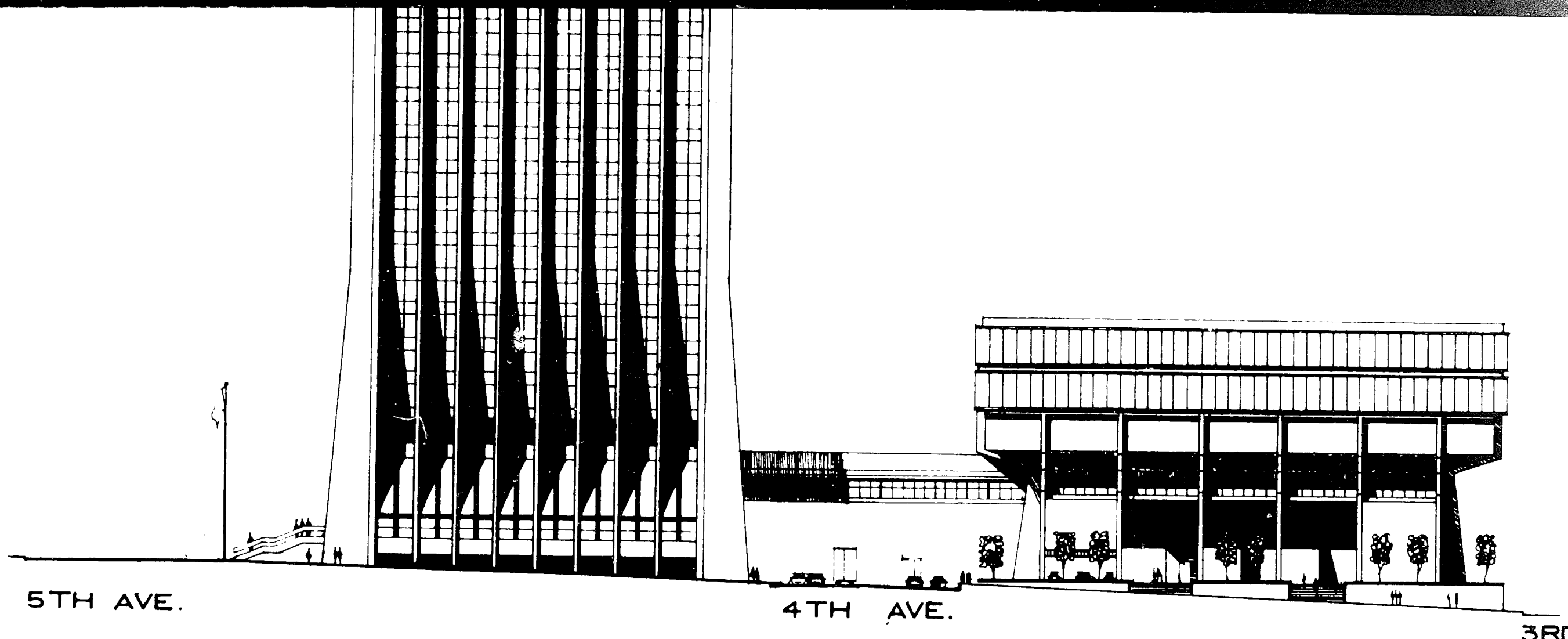
FIRST NATIONAL BANK OF OREGON  
 PORTLAND OREGON

SCALE 1/32" = 1'-0"

JOB NO. 1868.01

3

DATE: 3 JUNE 69

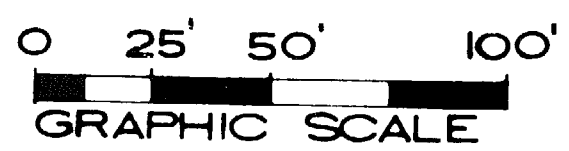


5TH AVE.

4TH AVE.

3RD

COLUMBIA STREET ELEVATION

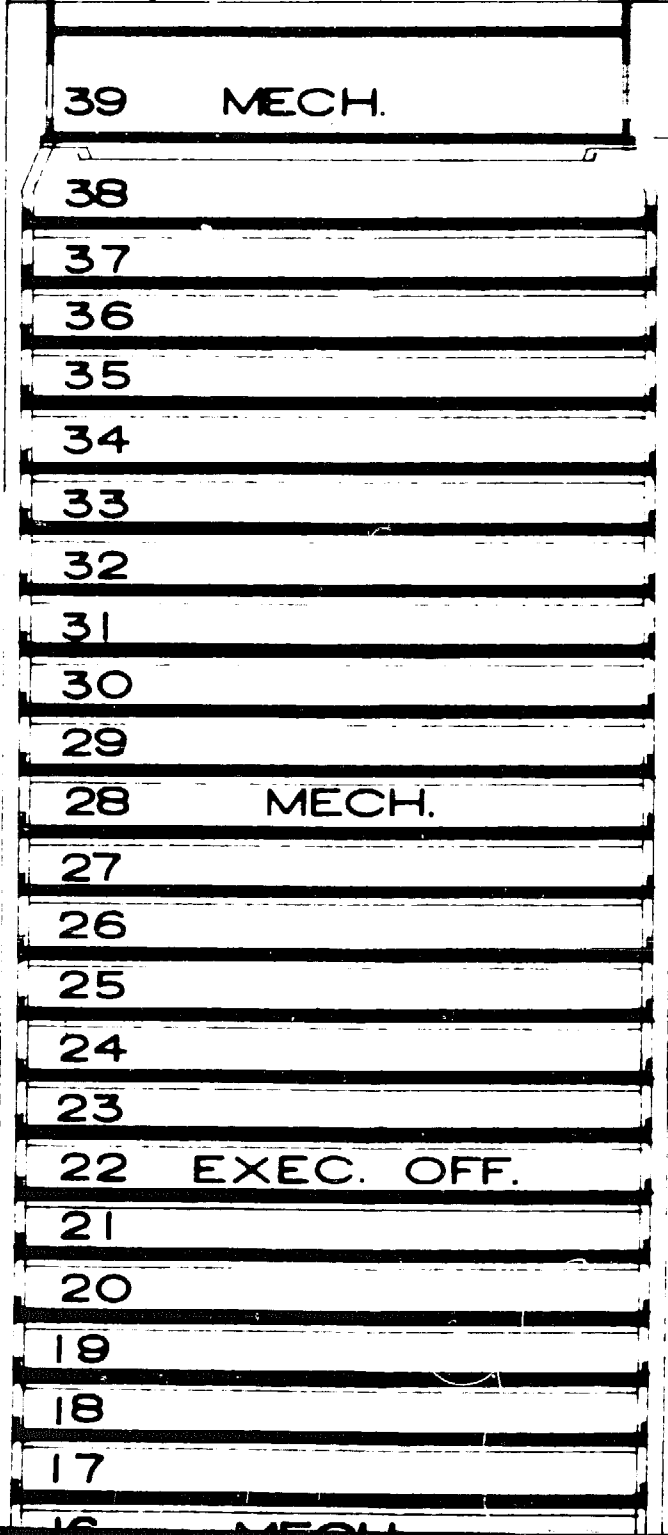


CHARLES LUCKMAN ASSOCIATES  
LOS ANGELES NEW YORK

FIRST NA  
PORTLAND

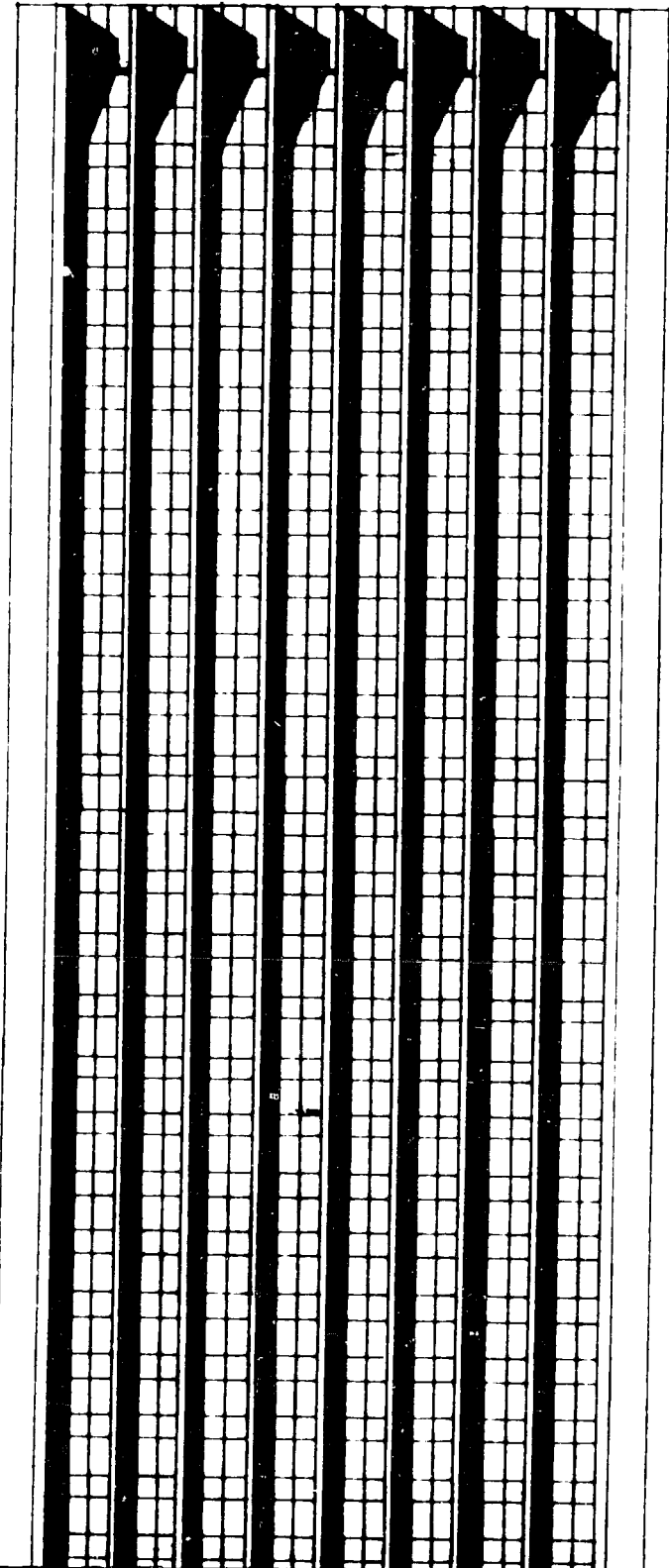
15 FLOORS  
LEASE  
SPACE

19 FLOORS  
BANK



11 FLRS AT 13'-2" = 144'-10"  
9 FLRS AT 13'-2" = 118'-6"  
13'-6"  
13'-2"  
13'-2"  
538' - 4"

Even bit A"



15  
LE  
SP

19  
BA

## L E A S E

THIS INDENTURE OF LEASE made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 1969, by and between the CITY OF PORTLAND, a municipal corporation of the State of Oregon, hereinafter called "City," and FIRST NATIONAL BANK OF OREGON, a national banking association, hereinafter called "Bank,"

## WITNESSETH:

WHEREAS Bank intends to develop a new headquarters and bank building on Blocks 147 and 148, City of Portland, and

WHEREAS such development will consist of an office tower on Block 148 with an operations building on Block 147, and

WHEREAS it is desirable that said buildings be connected by a bridge across S.W. Fourth Avenue and by parking area below S.W. Fourth Avenue, and

WHEREAS the City Council has determined that the space to be occupied by the bridge and parking area will not be needed for public purposes for the minimum term of this lease and that use of such space by Bank will not unreasonably interfere with public and utility use of S.W. Fourth Avenue, and

WHEREAS the City Council is of the opinion that construction of underground parking in this area would best conform to the general development pattern of the area and be a benefit in the satisfaction of parking needs,

NOW, THEREFORE, it is mutually agreed as follows:

1. City hereby grants to Bank the right to construct a bridge substantially as shown on Exhibit "A," attached hereto, across S.W. Fourth Avenue between said Blocks 147 and 148, and grants to Bank the right to construct three levels of parking facilities below the surface of S.W. Fourth Avenue between said Blocks 147 and 148, substantially as shown on said Exhibit "A" attached hereto. City hereby leases and lets unto Bank such right, title and interest as City has in the air space and sub-surface space to be occupied by said bridge and parking area on the terms and conditions hereinafter set forth, neither City nor Bank being thereby estopped to assert such right, title or interest as either may have in the leased premises.

2. As annual rental hereunder, Bank shall pay to City, on or before the 10th day of each calendar year during the term hereof, the sum of \$1.

3. This lease and grant of rights shall not exempt Bank from

acquiring all licenses and permits required by any existing ordinance for the operation, construction and maintenance of the bridge and parking facilities to be constructed pursuant hereto. All structural plans, as well as materials to be used and methods of installation, shall be approved by the City Engineer.

4. The term of this lease shall be from the date hereof for a period of 40 years from and after January 1, 1970. When necessary in the public interest and upon a finding of such necessity by the City Council, City may upon one year's notice terminate this agreement as of the first day of any calendar year after the expiration of the first 20 years of said term. At the expiration of the 40-year term, this agreement and all the terms and provisions hereof (including the right of termination as herein provided) shall be extended an additional 20 years upon notice by Bank unless the City Council, upon receipt of such notice, determines that the public interest requires that the agreement not be so extended.

In the event of termination as herein provided, Bank shall, at its own expense, remove the bridge and vacate the parking area constructed pursuant hereto and construct or reconstruct walls to the satisfaction of the City Engineer not later than the effective date of termination. No expenditure of money hereunder or lapse of time, or any other act or thing, shall operate as an estoppel against City or otherwise affect its right of termination hereunder, and, similarly, nothing herein provided shall operate to divest Bank of, or estop Bank from asserting, such right, title or interest as it may have in the premises.

5. Bank shall indemnify and hold harmless City, its officers, agents and employees from any and all claims for damages to persons or property arising out of the construction, maintenance and use of the bridge and parking facilities to be constructed hereunder.

6. This lease and the rights granted hereunder shall not become effective until Bank shall have filed with the City Auditor, in form approved by the City Attorney, an insurance policy in the amount of \$300,000 or more for public liability in case of injury to one person, \$500,000 or more for public liability in case of all personal injuries from any one accident, and \$100,000 or more for property damage, said insurance to be for the protection of any persons, including the City, sustaining personal injury or property damage due to the construction, maintenance or operation of the facility erected pursuant to this lease and the rights granted hereunder; provided that, if Bank already has a policy of insurance meeting the above provisions as to amount, a certificate of insurance or certified copy of such policy may be furnished, and provided further that a rider, endorsement or other provision is supplied making such insurance available to the City. Bank shall maintain such insurance in force and effect during the term of this lease. Said policy shall carry an endorsement providing that the policy may not be canceled without ten (10) days' prior notice to the City. Failure to maintain such insurance in force and effect shall

be cause for the immediate termination of this lease and all rights granted hereunder. Coverage shall include the City, its officers, agents and employees as additional insureds.

7. Bank agrees to maintain the facilities erected by it above and below S.W. Fourth Avenue at its own expense and shall be responsible for proper control of drainage and water-proofing of such facilities. Bank agrees to restore to the satisfaction of the City Engineer any portion of S.W. Fourth Avenue which may be disturbed during the construction of the aforementioned bridge and parking facilities and agrees to maintain the surface of S.W. Fourth Avenue against settlement caused by the construction of Bank's subsurface parking facilities.

IN WITNESS WHEREOF the parties hereto have executed this instrument as of the date first hereinabove written, the City of Portland acting by its Mayor and Auditor, pursuant to authority of Ordinance No. \_\_\_\_\_, passed by the Council of the City of Portland the \_\_\_\_\_ day of \_\_\_\_\_, 1969.

CITY OF PORTLAND

By \_\_\_\_\_  
Mayor

By \_\_\_\_\_  
Auditor

FIRST NATIONAL BANK OF OREGON

By \_\_\_\_\_  
\_\_\_\_\_  
(Title)

## ORDINANCE No. 129591

An Ordinance authorizing execution of lease to First National Bank of Oregon of area under and above S.W. 4th Avenue between S.W. Jefferson and Columbia Streets for subsurface parking facility and pedestrian bridge and declaring an emergency.

The City of Portland ordains:

Section 1. The Council finds that the First National Bank of Oregon is the owner of blocks 147 and 148, City of Portland, located between S.W. Jefferson and Columbia Streets and S.W. 5th and 3rd Avenues; that the bank intends to develop said property by an office tower on Block 148 with an operations building on Block 147, and desires to construct a bridge for pedestrian traffic between said two buildings, which bridge would relieve traffic congestion at street surface; that as part of said development said bank wishes to construct subsurface parking for three levels and for full development of said subsurface parking the areas underneath said blocks should be joined under S.W. 4th Avenue; that Chapter 586, Oregon Laws, 1969, authorizes the City to lease such area for such purpose; that said statute requires notice to all abutting property owners, but in the present instance the ownership of the two adjacent blocks render unnecessary such notice; that the City has obtained an independent appraisal of the City's interest therein and said appraisal has determined that the City's proprietary interest for the purposes mentioned is negligible in this particular instance; that, therefore, it is reasonable to enter into a lease with the bank for such purposes at nominal rental of \$1.00 per year; that the subsurface parking facility is in the public interest to afford additional off-street parking for the public and such intent should be furthered; now, therefore, the City hereby determines that subsurface and above-surface area to be occupied by bridge and parking area between Blocks 147 and 148, City of Portland, in S.W. 4th Avenue, will not be needed for public purposes for at least 20 years; that a lease for a 40-year period which may be extended an additional 20 years with a right for the City to terminate on one year's notice when found by the Council to be necessary in the public interest is reasonable and subject to such provision such area will not be needed for public use for 60 years; the Mayor and Auditor hereby are authorized to execute on behalf of the City a lease to said area substantially in accordance with the form attached hereto marked Exhibit "1", to the original only of which Exhibit "1" is attached Exhibit "A" to said lease, and by this reference made a part hereof.

Section 2. Inasmuch as this ordinance is necessary for the immediate preservation of the public health, peace and safety of the City of Portland in this: In order that construction plans may go forward without unnecessary delay, therefore, an emergency



## ORDINANCE No.

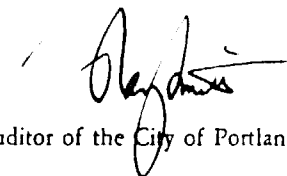
hereby is declared to exist and this ordinance shall be in force and effect from and after its passage by the Council.

Passed by the Council, AUG 21 1969



Mayor of the City of Portland

Attest:



Auditor of the City of Portland

Com'r. Ivancie  
MCR:rf 8/20/60

Calendar No. 3501

**ORDINANCE No. 120501**

Title

An Ordinance authorizing execution of lease to First National Bank of Oregon of area under and above S.W. 4th Avenue between S.W. Jefferson and Columbia Streets for subsurface parking facility and pedestrian bridge and declaring an emergency.

INTRODUCED BY
COMMISSIONER IVANCIE

DRAWN BY
MCR:rf
Date August 20, 1969

NOTED BY THE COMMISSIONER
Affairs
Finance and Administration
Safety
Utilities
Works

City Attorney
---------------

NOTED FOR CITY AUDITOR
------------------------

APPROVED
Date
By
City Engineer
Date
By

THE COMMISSIONERS VOTED AS FOLLOWS:

	Yeas	Nays
Bowes	/	
Earl	/	
Grayson	/	
Ivancie		
Schrunk		

FOUR-FIFTHS CALENDAR

Bowes	
Earl	<i>Handwritten signature</i>
Grayson	<i>Handwritten signature</i>
Ivancie	<i>Handwritten signature</i>
Schrunk	<i>Handwritten signature</i>

Filed AUG 20 1969

**RAY SMITH**  
Auditor of the CITY OF PORTLAND

By *George E. Faber*  
Deputy