

848431

LEASE AMENDMENT

This Lease Amendment amends that lease dated November 8, 1983 (Lease) between the City of Portland and Ray & Arlene Beach, Ernest & Dorothy Stempel, and Dennis and Opal Beach, and is entered into by the City of Portland, by and through Portland Parks and Recreation (PP&R), and Macadam Bay Homeowners Association (Macadam Bay), assignee of the Lease, on the 4th day of May, 2011.

RECITALS

WHEREAS, since 1983, Macadam Bay, or its predecessors, has leased from the City 1.85 acres of real property, consisting of 1S1E22DB 100 and 1S1E22AC 4800 ("TL 4800"), in addition to subleasing from the City 4.46 acres of state waterway (collectively, "the Leasehold").

WHEREAS, Macadam Bay uses the Leasehold as a residential moorage and parking area.

WHEREAS, Macadam Bay originally planned to make use of TL 4800, but has not had any use of that area of the leasehold in many years.

WHEREAS, Parks developed Butterfly Park in TL 4800 in the 1990's and continues to manage and operate the property as a park.

WHEREAS, the parties wish to amend the lease to remove TL 4800 from the Leasehold.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

1. Section 3 of the Lease is amended to remove TL 4800, also referred to as R330343, from the leased area. The new Leasehold is generally depicted in Exhibit A to this Lease Amendment.
2. Section 69 is amended to update where notices shall be directed. The named persons and addresses are replaced with the following:

Lessor: Portland Parks & Recreation
Attn: Property Manager
1120 SW 5th Ave, Room 1302
Portland, OR 97204

Lessee: Macadam Bay Homeowners Association
Attn: President
7720 SW Macadam Ave. #40

Portland, OR 97219

3. All other terms and conditions of the Lease as it has been previously amended will remain in full force and effect, including but not limited to the provision that Macadam Bay pay a fee of \$1000 annually for maintenance of the landscaped area (TL 4800), as agreed to in the letter agreement of August 11, 1993.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date above.

MACADAM BAY HOMEOWNERS ASSOCIATION

By: Pamela E. Turner
Pamela E. Turner

Title: president

Date: May 4, 2011

CITY OF PORTLAND

Zari Santner, Director
Portland Parks & Recreation

Date: _____

Approved as to Form

APPROVED AS TO FORM
City Attorney

Linda Henry
CITY ATTORNEY

