

## AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE ("the Agreement") is made and entered into as of the last date of signature indicated below ("the Effective Date"), by and between the Trust for Public Land ("Seller") and the City of Portland, a municipal corporation ("City").

### RECITALS

- A. Seller holds an exclusive option to purchase, and intends to purchase, approximately 1.01 acres of real property described as 1S1E10CB 4500 and located at 4099 SW Lowell Lane in Multnomah County, Oregon, together with the improvements thereon, if any, and all rights appurtenant thereto including but not limited to access rights, timber rights, water rights, grazing rights, and development and mineral rights (hereinafter referred to as "the Property" and more particularly described in Exhibit A, attached hereto and incorporated herein).
- B. City desires to purchase from Seller, and Seller desires to sell and convey to City, all right, title, and interest in the Property. The terms of this Agreement are as follows:

### TERMS

1. **Purchase and Sale.** Provided Seller successfully acquires the Property, Seller agrees to sell and convey to City and City agrees to purchase from Seller the Property upon the terms and conditions set forth in this Agreement.
2. **Purchase Price and Other Consideration.** The Purchase Price for the Property shall be NINE HUNDRED FIFTY THOUSAND DOLLARS (\$950,000.00).
3. **Closing Date.** This transaction shall close on or before June 28, 2013, unless otherwise extended as set forth herein (the "Closing Date" or "Closing").
4. **Method of Payment.** The Purchase Price shall be payable as follows:
  - a) **Deposit.** Within twenty (20) business days after the Effective Date, City shall deposit into escrow the sum of Ten Dollars (\$10.00) ("Escrow Deposit") to **First American Title Company** ("Escrow Holder" and "Title Company"), 200 SW Market Street, Suite 250, Portland, OR. 97201. At Closing, the Escrow Deposit, together with any interest, shall be credited toward the Purchase Price.
  - b) **At Closing.** On or before the Closing Date, City shall deposit into escrow cash, a wire transfer of funds, a certified check, or a cashier's check in the amount of Nine Hundred Forty Nine Thousand Nine Hundred Ninety Dollars (\$949,990.00), plus Closing costs.

5. **Conditions Precedent to Closing.**

- a) Conditions Precedent to City's Obligations. These conditions are intended solely for City's benefit and City shall have the sole right and discretion to waive, by written notice, any of the conditions. In the event any condition is not satisfied or waived on or before Closing or other date as set forth herein, City shall have the right to terminate this Agreement, be refunded entirely its Escrow Deposit, and exercise any other remedy available.
- i) Seller's Acquisition. No later than April 29, 2013, Seller shall have exercised its option to acquire title to the Property. If Seller, for any reason, elects not to exercise its option to acquire title to the Property, then this Agreement shall immediately terminate, and Seller shall return the Escrow Deposit to City.
- ii) Demolition of House and Improvements. Prior to Closing, Seller shall remove all improvements, including the house, located on the Property to the reasonable satisfaction of City. Such removal shall be conducted in accordance with all applicable laws and regulations. At Closing, City shall reimburse Seller for all reasonable costs attributable to the removal of the improvements. Such costs shall not exceed \$75,000 unless agreed to in writing by the Director of Parks.
- iii) City Council Approval. This Agreement is expressly conditioned upon the formal approval by the City Council, in the form of a resolution or ordinance, of the terms and conditions set forth in this Agreement. If the City Council has not authorized and approved the Agreement by April 17, 2013, then this Agreement shall terminate.
- iv) Title. At Closing, Seller shall convey fee simple title to the Property by statutory warranty deed. Title shall be good and marketable and shall be insurable as such at ordinary rates pursuant to an ALTA standard owner's title insurance policy issued at Closing by the Title Company free and clear of all liens and encumbrances except for the Permitted Exceptions (defined below).
- v) Title Report. Within fifteen (15) days following the Effective Date, City shall order a preliminary title report covering the Property, together with legible copies of all plats and exceptions to title referenced in the title report. Within fifteen (15) days of receiving the title report and the exceptions documents, or within twenty (20) days of the Effective Date, whichever is later, City shall give written notice to Seller of the exceptions to title that City shall require Seller to remove from the record at or before Closing (the "Unacceptable Exceptions"). Exceptions to title not objected to are referred to as "Permitted Exceptions." Seller shall thereafter have fifteen (15) days to use its best efforts to remove such exceptions at Seller's sole cost or inform City in writing that it is unable to remove any such exception. All new exceptions to

title appearing on subsequent title reports shall be considered unacceptable, unless accepted in writing by City. If for any reason Seller cannot remove any of the Unacceptable Exceptions before Closing, then City may elect to either:

- (a) accept title to the Property subject to such exceptions;
  - (b) waive its objection in writing to Seller and elect to have any monetary lien or encumbrance removed at Closing to the extent that it can be satisfied and removed by application of all or a portion of the Purchase Price payable to Seller at Closing;
  - (c) refuse to accept the Property and terminate this Agreement, in which case the Escrow Deposit shall be refunded to City; or
  - (d) extend the Closing date for a 45-day period so that Seller may have additional time to remove the unwanted exceptions, and, if at the end of the 45-day period, the exceptions have not been removed, City may elect either (a), (b), or (c) of this sub-section.
- vi) Environmental Review. On or before March 29, 2013, Seller, at its expense, will engage consultants, surveyors, or engineers to conduct any environmental studies, soil analyses, surveys, and appraisals ("investigations") that the Parties agree are reasonably needed. City and its agents may be present for any such investigations. City and Seller shall be named as "co-users" on any investigation reports. Within five (5) days of Seller's receipt, Seller shall deliver to City copies of all relevant environmental studies or analyses within Seller's control. City and Seller will discuss the results of any investigations and determine if any further investigations are needed to reasonably assess the condition of the Property. It shall be a condition to Closing that the results of such investigations be acceptable to City in its sole discretion. City shall notify Seller on or before April 29, 2013 whether or not the City can accept the Property in light of the results of the investigations under this section. If the City notifies Seller that it cannot accept the Property, or fails to notify Seller one way or the other by April 29, 2013, then this Agreement shall terminate.
- vii) Representations, Warranties, and Covenants of Seller. Seller shall have duly performed every act to be performed by Seller hereunder and Seller's representations, warranties, and covenants set forth in this Agreement shall be true and correct as of the Closing Date.
- viii) No Material Changes. At the Closing Date, there shall have been no material adverse changes related to or connected with the Property, other than the removal of the improvements as described herein.
- ix) Seller's Deliveries. Seller shall have timely delivered each item to be delivered by Seller pursuant to this Agreement.

- x) Title Insurance. As of the close of the escrow, the Escrow Holder shall have issued or committed to issue the title policy to City.
- xi) Taxes. Seller agrees that all taxes, assessments and encumbrances that will be a lien against the Property at Closing, whether or not those charges would constitute a lien against the Property at settlement, shall be satisfied of record by Seller. If Seller fails to do so, City may pay any such tax, assessment, encumbrance or other charge and deduct an amount equal to any such payment from the Purchase Price. Regular real property taxes payable during the year in which Closing occurs and any rents or income applicable to the Property shall be prorated as of Closing.
- b) Conditions Precedent to Seller's Obligations. The close of escrow and Seller's obligations with respect to the transactions contemplated by this Agreement are subject to (i) City's delivery to the Escrow Holder on or before the Closing Date, for disbursement as provided herein, of the Purchase Price and the documents and materials described in sub-section 6.b) below; and (ii) Seller's exercise of its option to purchase the Property.
- c) Failure of Conditions to Closing. In the event any of the conditions set forth in Section 5(a) or (b) are not timely satisfied or waived, for a reason other than the default of City or Seller under this Agreement:
  - i) This Agreement, the escrow, and the rights and obligations of City and Seller shall terminate, except as otherwise provided herein; and
  - ii) The Escrow Holder is hereby instructed to promptly return to Seller and City all funds and documents deposited by them, respectively, in escrow that are held by the Escrow Holder on the date of the termination.
- d) Cancellation Fees and Expenses. In the event the escrow terminates because of the non-satisfaction of any condition for a reason other than the default of Seller under this Agreement, the cancellation charges required to be paid by and to the Escrow Holder shall be borne by City. In the event this escrow terminates because of Seller's default, the cancellation charges required to be paid by and to the Escrow Holder shall be borne by Seller.

**6. Deliveries to Escrow Holder.**

- a) By Seller. On or before the Closing Date, Seller shall deliver the following in escrow to the Escrow Holder:
  - i) Deed. A statutory warranty deed duly executed and acknowledged in recordable form by Seller, conveying the Property to City subject only to the special exceptions acceptable to City as established under Section 5 of this Agreement, and any other matters that may be approved in writing by City.

- ii) Non-foreign Certification. An affidavit to City representing and warranting that Seller is not a "foreign person" as defined by Internal Revenue Code § 1445 (26 U.S.C. § 1445), in the form required by that statute and related regulations.
- iii) Proof of Authority. Such proof of Seller's authority and authorization to enter into this Agreement and consummate the transaction contemplated by it and such proof of the power and authority of the persons executing and/or delivering any instruments, documents, or certificates on behalf of Seller to act for and bind Seller, as may be reasonably required by the Escrow Holder and/or City.
- iv) Lien Affidavits. Any lien affidavits or mechanic's lien indemnifications as may be reasonably requested by the Escrow Holder in order to issue the title policy.
- v) Other Documents. Such other fully executed documents and funds, including without limitation, escrow instructions, as are required of Seller to close the sale in accordance with this Agreement.
- b) By City. On or before the Closing Date, City shall deliver the following in escrow to the Escrow Holder:
- i) Purchase Price. The Purchase Price in accordance with Section 6 above.
- ii) Proof of Authority. Such proof of City's authority and authorization to enter into this Agreement and consummate the transaction contemplated by it, and such proof of the power and authority of the persons executing and/or delivering any instruments, documents, or certificates on behalf of City to act for and bind City, as may be reasonably required by the Escrow Holder and/or Seller.
7. **Deliveries to City at Closing.** Seller shall deliver exclusive possession of the Property to City at close of escrow.
8. **Title Insurance.** At Closing Seller shall provide a standard owner's ALTA title insurance policy in the full amount of the Purchase Price specified above, insuring fee simple title vested in City or its nominees, subject only to the Permitted Exceptions as established under Section 5 of this Agreement.
9. **Costs.** City shall pay cost of recording the deed and the memorandum of purchase and sale if attached as an exhibit to this Agreement; Seller shall pay all other recording charges, if any. Seller shall pay the premium for the title insurance policy that Seller is obligated to provide to City, and for all conveyance, excise, and/or transfer taxes payable by reason of the purchase and sale of the Property. City and Seller shall each pay one-half of all escrow fees and costs. City and Seller shall each pay its own legal and professional fees. All other costs and expenses shall be

allocated between City and Seller in accordance with the customary practice in Multnomah County, Oregon.

10. **Seller's Representations and Warranties.** Seller hereby warrants and represents to City the following matters and acknowledges that they are material inducements to City to enter into this Agreement. Seller agrees to indemnify, defend, and hold City harmless from all expense, loss, liability, damages and claims, including attorneys' fees, arising out of the breach or falsity of any of Seller's representations, warranties, and covenants. These representations, warranties and covenants shall survive Closing. Seller warrants and represents to City that the following matters are true and correct, and shall remain true and correct through Closing.
- a) Authority. Seller has full power and authority to enter into this Agreement (and the persons signing this Agreement for Seller, if Seller is not an individual, have full power and authority to sign for Seller and to bind it to this Agreement) and, at Closing, will have full power and authority to sell, transfer and convey all right, title, and interest in and to the Property in accordance with this Agreement. Except for the approval of Seller's Board of Directors to exercise its option to purchase the Property, no further consent of any partner, shareholder, creditor, investor, judicial or administrative body, governmental authority, or other party is required.
  - b) Legal Access. To the best of Seller's knowledge, the Property has insurable vehicular access to a public road.
  - c) Hazardous Substances. For purposes of this Agreement, the phrase "Hazardous Substances" shall include but not be limited to the substances defined in ORS 465.200. Seller warrants, represents, and covenants as follows:
    - i) To the best of Seller's knowledge, there are no Hazardous Substances in, upon, or buried on or beneath the Property and no Hazardous Substances have been emitted or released from the Property in violation of any environmental laws of the federal or state governments;
    - ii) Seller has not brought onto, stored on, buried, used on, emitted or released from, or allowed to be brought onto, stored on, buried, used on, emitted, released from, or produced or disposed of, from, or on the Property, any Hazardous Substances in violation of any environmental laws of the federal or state governments;
    - iii) To the best of Seller's knowledge, no underground storage tanks are located on the Property, including (without limitation) any storage tanks that contain, or previously contained, any Hazardous Substances, and Seller agrees not to cause or permit any such tanks to be installed on the Property before Closing;
    - iv) To the best of Seller's knowledge, the Property is materially in compliance with applicable state and federal environmental standards and requirements;

- v) Seller has not received any notices of violation or advisory action by regulatory agencies regarding environmental control matters or permit compliance with respect to the Property;
  - vi) Seller has not transferred any Hazardous Substances from the Property to another location that is not in compliance with applicable environmental laws, regulations, or permit requirements. To the best of Seller's knowledge, no other person has transferred Hazardous Substances from the Property to another location that is not in compliance with applicable environmental laws, regulations, or permit requirements; and
  - vii) To the best of Seller's knowledge, there are no proceedings, administrative actions, or judicial proceedings pending or contemplated under any federal, state, or local laws regulating the discharge of hazardous or toxic materials or substances into the environment.
- d) Contracts, Lease, Rights Affecting Property. Other than Seller's option to purchase the Property dated January 29, 2013, Seller has not entered into, and will not enter into, any other contracts for the sale of the Property, nor do there exist nor will there be any rights of first refusal, options to purchase the Property, leases, mortgages, licenses, easements, prescriptive rights, permits, or other rights or agreements, written or oral, express or implied, which in any way affect or encumber the Property or any portion thereof. Seller has not sold, transferred, conveyed, or entered into any agreement regarding timber rights, mineral rights, water rights, "air rights," or any other development or other rights or restrictions relating to the Property, and to Seller's knowledge no such rights encumber the Property and will not through Closing.
- e) No Legal Proceedings. To the best of Seller's knowledge, there is no suit, action arbitration, judgment, legal, administrative, or other proceeding, claim, lien or inquiry pending or threatened against the Property, or any portion thereof. There is no suit, action arbitration, judgment, legal, administrative, or other proceeding, claim, lien or inquiry pending or threatened against Seller which could affect Seller's right or title to the Property, or any portion thereof, affect the value of the Property or any portion thereof, or subject an owner of the Property, or any portion thereof, to liability.
- f) Mechanic's and Other Liens. To the best of Seller's knowledge, no work on the Property has been done or will be done or materials provided giving rise to actual or impending mechanic's liens, private liens, or any other liens against the Property or any portion thereof. Other than work related to the lot line adjustment, Seller has not and will not order or instigate any work on the Property during the term of this Agreement.
- g) Public Improvements or Governmental Notices. To the best of Seller's knowledge, there are no intended public improvements which will result in the creation of any liens upon the Property or any portion thereof, nor have any

notices or other information been served upon Seller from any governmental agency notifying Seller of any violations of law, ordinance, rule or regulation which would affect the Property or any portion thereof.

- h) Breach of Agreements. The execution of this Agreement will not constitute a breach or default under any agreement to which Seller is bound or to which the Property is subject.
  - i) Possession. Seller will be able to deliver immediate and exclusive possession of the entire Property to City at the close of escrow, and no one other than Seller will be in possession of any portion of the Property immediately prior to close of escrow.
  - j) Bankruptcy Proceedings. No attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization, or other proceedings are pending or, to the best of Seller's knowledge, threatened against Seller, nor are any such proceedings contemplated by Seller.
  - k) Reforestation. To the best of Seller's knowledge, the Property is not subject to any pending or delinquent reforestation requirements.
  - l) Recitals. The statements and information set forth in the Recitals are true and correct.
  - m) Changed Conditions. If Seller discovers any information or facts that would materially change the foregoing warranties and representations, Seller shall immediately give notice to City of those facts and information. If any of the foregoing warranties and representations ceases to be true before the close of escrow, Seller shall be obligated to use its best efforts to remedy the problem, at its sole expense, before the close of escrow. If the problem is not remedied before close of escrow, City may elect to either: (a) terminate this Agreement in which case City shall have no obligation to purchase the Property and all escrow payments shall be refunded to City; or (b) defer the Closing Date for a period not to exceed thirty (30) days or until such problem has been remedied, whichever occurs first. If the problem is not remedied within that timeframe, City may elect to terminate this Agreement and receive a refund of its escrow deposit. City's election in this regard shall not constitute a waiver of City's rights with respect to any loss or liability suffered as a result of a representation or warranty not being true, nor shall it constitute a waiver of any other remedies provided in this Agreement or by law or equity.
11. **Seller's Representation, Warranties and Covenants Regarding the Property through the Close of Escrow.** Seller further represents, warrants, and covenants that, until this transaction is closed or escrow is terminated, whichever occurs first, it shall:
- a) Maintain or cause the Property to be maintained in its present state, with no tree cutting, timber harvesting, or alteration of the Property in anyway;



- b) Keep, or cause to be kept, all existing insurance policies affecting the Property in full force and effect;
  - c) Make, or cause to be made, all regular payments of interest and principal on any existing financing;
  - d) Comply, or cause to be complied with, with all government regulations; and
  - e) Keep City timely advised of any repair or improvement required to keep the Property in substantially the same condition as when inspected by City.
12. **Deferred Taxes.** If the Property is subject to farm or forest deferred taxes, Seller shall have no obligation or responsibility for said deferred taxes, unless the Property becomes disqualified for or loses its deferred tax status as a result of Seller's actions prior to Closing in which case such taxes shall be Seller's responsibility.
13. **City's Representations and Warranties.** In addition to any express agreements of City contained herein, the following constitute representations and warranties of City to Seller, subject to the conditions stated herein:
- a) Subject to City Council approval and the conditions stated herein, City has the legal power, rights, and authority to enter into this Agreement and the instruments referred to herein and to consummate the transactions contemplated here;
  - b) Subject to City Council approval and the conditions stated herein, all requisite action has been taken by City in connection with entering into this Agreement and the instruments referred to herein and the consummation of the transactions contemplated here; and
  - c) Subject to City Council approval and the conditions state herein, the persons executing this Agreement and the instruments referred to herein on behalf of City have the legal power, rights, and actual authority to bind City to the terms and conditions of this Agreement.
14. **Risk of Loss, Condemnation.** Seller shall bear the risk of all loss or damage to the Property from all causes through the Closing Date. If, before the Closing Date, all or part of the Property is damaged by any cause of nature or if all or any portion of the Property is taken by condemnation, or if any such condemnation is threatened, Seller shall give City written notice of such event. City may terminate this Agreement by giving written notice to Seller within fifteen (15) days following receipt by City of written notice from Seller of such casualty or condemnation and Escrow Holder will return to City the Escrow Deposit and accrued interest.
15. **Notices.** All notices required or permitted to be given shall be in writing and shall be deemed given and received upon personal service, facsimile, or deposit in the United States mail, certified or registered mail, postage prepaid, return receipt requested, and addressed as follows:

**To Seller:**

Oregon Field Office  
Trust for Public Land  
808 SW 3<sup>rd</sup> Avenue, Suite 570  
Portland, Oregon 97204

**To Buyer:**

City of Portland  
Portland Parks & Recreation  
Property Manager  
1120 SW 5<sup>th</sup> Avenue, Room #1302  
Portland OR 97204

The foregoing addresses may be changed by written notice, given in the same manner. Notice given in any manner other than the manner set forth above shall be effective when received by the party for whom it is intended.

16. **Further Actions of City and Seller.** City and Seller agree to execute all such instruments and documents and to take all actions pursuant to the provisions of this Agreement in order to consummate the purchase and sale contemplated and shall use their best efforts to accomplish the close of escrow in accordance with the provisions hereof.
17. **Legal and Equitable Enforcement of This Agreement.**
- a) Default by Seller. In the event the close of escrow and the consummation of the transaction herein contemplated do not occur by reason of any default by Seller, City shall be entitled to all its out-of-pocket expenses incurred in connection with the transaction, including the deposit, and shall have the right to pursue any other remedy available to it at law or equity, including the specific performance of this Agreement.
  - b) Default by City. In the event the close of escrow and the consummation of the transaction herein contemplated do not occur by reason of any default by City, Seller shall have the right to pursue all remedies available to it at law or equity.
18. **Miscellaneous.**
- a) Partial Invalidity. If any term or provision of this Agreement or the application to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

- b) Waivers. No waiver of any breach of any covenant or provision contained herein shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.
- c) Survival of Representations. The covenants, agreements, representations, and warranties made herein shall survive the close of escrow and shall not merge into the deed and the recordation of it in the official records.
- d) Successors and Assigns. This Agreement shall be binding on and shall inure to the benefit of the successors and assigns of the parties to it. Prior to Closing, City may assign its interest in this Agreement to a park entity without the consent of Seller provided the City also makes available to such park entity sufficient funds to purchase the Property from Seller. In the event that a park entity assumes the obligations of City hereunder, then City shall have no further liability with respect to this Agreement.
- e) Entire Agreement. This Agreement (including any exhibits attached to it) is the final expression of, and contains the entire agreement between, the parties with respect to the subject matter of the Agreement and supersedes all prior understandings with respect to it. This Agreement may not be modified or terminated, nor may any obligations under it be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein.
- f) Time of Essence. Seller and City hereby acknowledge and agree that time is strictly of the essence with respect to every term, condition, obligation, and provision.
- g) Governing Law. The parties acknowledge that this Agreement has been negotiated and entered into in the state of Oregon. The parties expressly agree that this Agreement shall be governed by and interpreted in accordance with the laws of the state of Oregon. Any litigation between the parties arising under this Agreement shall occur in the court sitting in Multnomah County having jurisdiction over the matter.
- h) Recording Memorandum. At the Effective Date the parties will execute a Memorandum of this Agreement, which City may cause to be recorded against the Property.
- i) Counterparts Deemed an Original. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

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THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. BEFORE SIGNING OR ACCPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTBALISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the last date of signature specified below.

**Buyer:**

City of Portland, an Oregon Municipal Corporation

By: *[Signature]*

Charlie Hales, Mayor  
Bureau of Parks & Recreation

Date: 3-14-13

**Seller:**

The Trust for Public Land, a California nonprofit public benefit corporation

By: *[Signature]*

*[Signature]*

Date: 3-14-13

Approved as to Form:

*[Signature]*  
Deputy City Attorney

**Attachments:**

- Exhibit A – Property Description
- Exhibit B – Form of Memorandum

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185995

**EXHIBIT A**  
**Property Description**

**First Street Terrace; Tax Lot 4500 Block E & F.**

When recorded, mail to:  
 City of Portland  
 Zalane Nunn  
 1120 SW 5<sup>th</sup> Avenue, Room #1302  
 Portland OR 97204

**EXHIBIT B**  
**MEMORANDUM OF PURCHASE AND SALE AGREEMENT**

This is a memorandum of a certain Agreement of Purchase and Sale (Agreement) between the Trust for Public Land (the "Seller"), and the City of Portland, an Oregon municipal corporation ("City"), signed by Seller on 3-14-13. By said Agreement, Seller has agreed to sell to City Seller's interest in that certain real property in Multnomah County, described in Exhibit A attached hereto and incorporated herein by this reference. The actual and true consideration for the conveyance at Closing will be \$950,000.00, which will be due and payable as provided in the Agreement.

IN WITNESS WHEREOF, the parties have caused this memorandum to be executed as of the day and year first above written.

SELLER:

[Signature]  
[Signature]

State of Oregon )  
 ) ss.  
 County of [Signature] )

On this 14 day of March, 2013, before me [Signature], the undersigned Notary Public, personally appeared [Signature], personally known to me (or proved to be on the basis of satisfactory evidence) to be the person(s) whose name(s) is (are) subscribed to this instrument, and acknowledged that he (she or they) executed it.



[Signature]  
 My Commission Expires: May 10, 2014