

An Ordinance providing for consolidation of functions of the Commission of Public Docks with The Port of Portland; providing for assumption by The Port of Portland of City debts and obligations relating to Dock Commission functions and properties; authorizing execution of deeds, bills of sale, assignments and other appropriate instruments to transfer ownership to The Port of Portland of designated City properties and contracts; transferring certain other properties and rights; authorizing transfer of certain funds; providing for continued employment and preservation of status, pension and other benefit rights of employees of the Commission of Public Docks; providing for certain procedures; imposing certain conditions; fixing an effective date; and declaring an emergency.

The City of Portland ordains:

Section 1. The Council finds that the voters of the City of Portland and of The Port of Portland at the General Election on November 3, 1970 approved measures authorizing consolidation of the Commission of Public Docks of the City of Portland and The Port of Portland, and voters of the Port authorized assumption by The Port of Portland of City obligations relating to Dock Commission functions and properties; that the vote on each of said measures has been officially certified and published and that the new Section 6-105 in Article 1, Chapter VI of the City Charter is now in effect; that said new Section 6-105 of the City Charter authorizes consolidation whenever the Council of the City after public hearing determines that the consolidation is in the best interest of the City of Portland; that such public hearing has now been held and the Council finds that the consolidation of the Commission of Public Docks and The Port of Portland is in the best interest of the City of Portland; now, therefore, subject to the conditions, restrictions, procedures and authorizations hereinafter set forth, the functions of the Commission of Public Docks hereby are transferred, conveyed, assigned to and consolidated with The Port of Portland.

Section 2. The Mayor and Auditor hereby are authorized to execute and deliver a deed transferring and conveying to the Port of Portland certain real property, said deed of conveyance to be in form approved by the City Attorney and substantially in accordance with the form attached hereto, marked Exhibit "A," and hereby made a part of this ordinance.

Section 3. The Mayor and Auditor hereby are authorized to execute and deliver to The Port of Portland a Bill of

Sale relating to the personal property described therein which has been under the control and in the possession of the Commission of Public Docks, such Bill of Sale to be in form approved by the City Attorney and substantially in accordance with the form attached hereto, marked Exhibit "B," and hereby made a part of this ordinance.

Section 4. The consideration for the transfers and conveyances provided for in this ordinance is the assumption by The Port of Portland of all debts and obligations of the City relating to the properties and functions of the Commission of Public Docks, and The Port of Portland shall execute and deliver to the City an instrument of assumption in form approved by the City Attorney, substantially in accordance with the form attached hereto, marked Exhibit "C," and hereby made a part of this ordinance. In addition, The Port of Portland shall by separate instrument in form approved by the City Attorney and substantially in accordance with form of agreement attached hereto, marked Exhibit "D," and hereby made a part of this ordinance, agree to indemnify to hold harmless the City of Portland, the Commission of Public Docks, their commissioners, officers, agents and employes, from and against any and all claims, actions and liabilities, known and unknown, arising out of the operations, actions and functions of the Commission of Public Docks prior to the effective date of this ordinance.

Section 5. The Port of Portland by its acceptance of the terms and provisions of this ordinance agrees to convey back to the City by good and sufficient deeds approved as to form by the City Attorney, easements for any and all water mains, sewer lines, and other city service lines, which easements shall restrict surface use within the areas of such easements for the benefit of such service lines to the extent and within the boundaries requested by appropriate City departments, such easements to be conveyed within 180 days after the effective date of this ordinance or within 90 days after City notice to The Port of Portland of the subsequent discovered of need therefor.

Section 6. The Mayor and Auditor hereby are authorized to execute and deliver additional transfers by deed, bill of sale or assignment of any and all other properties relating to the functions of the Commission of Public Docks and held in the name of the City as the City Attorney may approve as to form, and by this ordinance there hereby is transferred, conveyed and assigned to The Port of Portland accounts receivable, choses in action, claims, leases including deposits thereon, if any, licenses (subject to approval by paramount regulatory authority, if any), insurance policies including prepaid premiums thereon, if any, memberships, materials and supplies and uninventoried personal property. Title to all water meters, water mains, public sewer lines and all other

property relating to any city service presently operated or controlled by the City is retained by the City of Portland.

Section 7. The City Treasurer hereby is authorized and directed to transfer to The Port of Portland all monies, securities, time deposits and all other valuables in his custody, possession or control relating to the functions and properties of the City's Commission of Public Docks. The City Treasurer is further authorized to transfer to The Port of Portland any and all monies coming into his possession for the benefit of, or for the account of the City's Commission of Public Docks after the effective date of this ordinance.

Section 8. Any and all funds designated or appropriated in the 1970-1971 budget of the City's Commission of Public Docks for a particular maritime or waterfront use shall remain subject to such limitation of use. Any and all bond proceeds shall remain earmarked for the purposes for which such bonds were authorized and issued.

Section 9. After the effective date of this ordinance, the Council shall make no tax levy for principal or interest on the outstanding bonded indebtedness related to the functions of the City's Commission of Public Docks, unless The Port of Portland shall fail to make such payments when due. In such event, the City of Portland may levy such taxes, may at its option make such payments on principal or interest to bond holders and after such payment may at its option declare a forfeiture of the conveyances of properties and funds pursuant to this ordinance. Upon declaration of such forfeiture by the City Council, The Port of Portland agrees by its acceptance of the terms and provisions of this ordinance to execute such deeds and other conveyances as are necessary to restore to the City of Portland the real properties conveyed pursuant to this ordinance together with any and all improvements made in the interim prior to the declaration of such forfeiture, and to execute such transfers and bills of sale as are appropriate to reconvey title to the personal property or its equivalent transferred to The Port of Portland pursuant to this ordinance.

Section 10. After the effective date of this ordinance the Council shall make no levy of taxes for general operating expenses of the Commission of Public Docks and the functions and duties of the Commission shall terminate.

Section 11. This ordinance is subject to and conditioned upon continued employment and the preservation of status, pension and other benefit rights of the employees of the Commission of Public Docks to at least the same extent as were provided by the Commission of Public Docks prior to the effective date of this ordinance and including, but not limited

ORDINANCE No. 131957

to: (1) preservation of rights, privileges and benefits, including continuation of pensions and pension rights and benefits, existing under collective bargaining agreements and otherwise; (2) continuation of collective bargaining rights; (3) protection of individual employees against a worsening of their positions with respect to their employment; (4) employment of persons employed by the Commission of Public Docks and priority of re-employment of employees terminated or laid off; and (5) paid training or retraining programs for any employee of the Commission of Public Docks whose position or job is eliminated by this consolidation or any administrative reorganization adopted thereafter by The Port of Portland.

Section 12. This ordinance shall take effect on and after 12:01 AM January 1, 1971, provided, however, that this ordinance shall not be effective unless and until The Port of Portland shall execute and deliver to the City Auditor the instrument of assumption as set forth above and an acceptance approved by the City Attorney as to form agreeing to the terms and conditions of this ordinance. The deeds and other instruments authorized by this ordinance to be executed and delivered to The Port of Portland by the City of Portland shall be delivered concurrently with delivery of the instrument of assumption and acceptance as above stated.

Section 13. Upon effectiveness of this ordinance the City Auditor shall deliver a certified copy hereof to the Director of Revenue of the County of Multnomah, State of Oregon, and other appropriate officials of Clackamas and Washington Counties so that taxes collected subsequent to the effective date hereof for service of bonded debt relating to the functions and property under the control of the Commission of Public Docks may be transmitted directly to The Port of Portland if such individuals find they can conveniently accomplish such purpose.

Section 14. 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 the accounts of the Commission of Public Docks may appropriately be closed at the midpoint of a fiscal year thus simplifying accounting requirements, this ordinance should be effective on the special date fixed above and therefore cannot await the lapse necessary for general ordinances; therefore, an emergency 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, DEC 23 1970

Order of the Council
MCR:t
12/14/70

Attest:

Serry H. Schrank
Mayor of the City of Portland

George Yerhovak
Auditor of the City of Portland

BARGAIN AND SALE DEED

KNOW ALL MEN BY THESE PRESENTS that the CITY of PORTLAND, OREGON, a municipal corporation, organized and existing under the laws of the State of Oregon, Grantor, acting pursuant to the Charter of the City of Portland, as amended, laws of the State of Oregon and ordinances of the City of Portland pertaining to and implementing the consolidation of the Commission of Public Docks, a Department of the City and The Port of Portland, a municipal corporation of the State of Oregon, does hereby grant, bargain, sell and convey unto THE PORT OF PORTLAND, Grantee, its successors and assigns, all of its right, title and interest in and to the real property situated in the City of Portland, County of Multnomah and State of Oregon, being particularly described in Exhibit 1, attached hereto and incorporated herein the same as if set forth in full herein.

Reserving unto the Grantor, its successors and assigns all public streets and right-of-ways, and easements of such nature and width necessary to use, maintain, repair, replace, enlarge and add to existing sewer, water and other utility systems, fireboat facilities, and other facilities maintained by the Grantor through agencies and departments other than its Commission of Public Docks.

To have and to hold the above-described premises unto the Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, the City of Portland has by Ordinance No. 131957 , passed by its Council on December 23, 1970 authorized the execution of this instrument by its Mayor and Auditor, and its corporate seal to be hereto affixed, the 29th day of December, 1970.

CITY OF PORTLAND, OREGON

By

Terry D. Schunk
Terry D. Schunk, Mayor

By

George Yerkovich
George Yerkovich, Auditor

STATE OF OREGON)

)

ss

County of Multnomah)

BE IT REMEMBERED, that on this 29th day of December, 1970, before me, the undersigned, a notary public in and for said county and state personally appeared TERRY D. SCHRUNK and GEORGE YERKOVICH, to me personally known, who being first duly and severally sworn, did say that he, the said TERRY D. SCHRUNK is the Mayor of the City of Portland, and he, the said GEORGE YERKOVICH is the Auditor of the City of Portland, the municipal corporation which executed the foregoing instrument, and that the seal affixed to said instrument is the corporate seal of said city and said TERRY D. SCHRUNK and GEORGE YERKOVICH acknowledged said instrument to be the free act and deed of said City of Portland.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year first in this my certificate written.

Sylvia L. Braden
Notary Public for Oregon

My Commission Expires:

NOTARY PUBLIC FOR OREGON
My Commission Expires Jan. 30, 1973

EXHIBIT 1

TERMINAL NO. 1 PROPERTIES

All of the following described properties situated in the County of Multnomah, State of Oregon

Parcel #1 (Pacific Mill and Elevator Co.)

Tract No. 1. River Lots numbered Eighteen (18), Nineteen (19) and Twenty (20) and all that part of Lot numbered Seventeen (17), in WATSON'S ADDITION TO THE CITY OF PORTLAND, bounded and described as follows:

All that part thereof lying northwesterly on a line parallel with and distant fifty-five (55) feet southeasterly from the division line between Lots 17 and 18 extending from Front Street to the ordinary high water mark of the Willamette River, all within the corporate limits of the City of Portland, in the County of Multnomah and State of Oregon.

Tract No. 2. All that part of Lot numbered Twenty-one (21), in River Block numbered two (2), DOSCHERS ADDITION TO THE CITY OF PORTLAND, bounded and described as follows:

All that part thereof lying southeasterly of a line parallel with and distant forty (40) feet northwesterly from the division line between Lot 20 of Watson's Addition to the City of Portland and Lot 21 Doscher's Addition to the City of Portland, aforesaid, extending from Front Street to the ordinary high water mark of the Willamette River, within the corporate limits of the City of Portland, in the County of Multnomah and State of Oregon.

Parcel #1(a) (Portland Union Stockyards)

All that part of Lot numbered Twenty-one (21), in River Block numbered two (2), DOSCHERS ADDITION TO THE CITY OF PORTLAND, EXCEPTING THEREFROM the following:

All that part thereof lying southeasterly of a line parallel with and distant forty (40) feet northwesterly from the division line between Lot 20 of Watson's Addition to the City of Portland and Lot 21 Doscher's Addition to the City of Portland, aforesaid, extending from Front Street to the ordinary high water mark of the Willamette River, within the corporate limits of the City of Portland, in the County of Multnomah and State of Oregon.

TOGETHER with the southerly five (5) feet of Lot twenty two (22), River Block numbered two (2) Doscher's Addition to the City of Portland.

Parcel #2 (Star Sand Co.)

Beginning at a point in the southwesterly line of lot 14 in River Block in Watson's Addition to the City of Portland, which point is 25 feet northwesterly from the southerly corner of said lot 14; running thence northwesterly along the southwesterly line of lots 14, 15, 16 and 17 in said river block to a point in the southwesterly line of said lot 17, which point is 55 feet southeasterly from the westerly corner of said lot 17; thence northeasterly on a line parallel with

the northwesterly line of said lot 17, 200 feet, more or less, to the northeasterly line of said lot 17; thence southeasterly along the northeasterly line of said lots 17, 16, 15 and 14 to a point in the northeasterly line of said lot 14, which point is 25 feet northwesterly from the easterly corner of said lot 14; thence southwesterly on a line parallel with the southeasterly line of said lot 14 to the place of beginning, said property being sometimes designated as the northerly 75 feet of lot 14; all of lot 15, and 16 and the southerly 45 feet of lot 17 in said river block of Watson's Addition, together with all river or riparian rights, wharf rights, and easements and all and singular the rights, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

Parcel #3 (Martin Estate)

All of Lots Twenty-two (22), Twenty-three (23), Twenty-four (24) and Twnety-five (25) of River Block Two (2) in Doscher's Addition to the City of Portland, according to the duly recorded plat thereof, situated in the corporate limits of the City of Portland, Multnomah County, State of Oregon, together with all water and wharf rights on, adjacent or appurtenant to said premises, and all littoral and riparian rights adjacent thereto, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, excepting, however, therefrom the southerly 5 feet of said Lot 22 heretofore conveyed to said City of Portland, said southerly 5 feet being taken by running a line 5 feet distant from and parallel with the southerly line of said Lot 22, also excepting the following: Beginning at a point in the easterly side of North Front Street, which point is 25 feet southerly from the southerly corner of said Lot 24; running thence northerly along the easterly side of said North Front Street 175 feet to a point 50 feet northerly of the southerly corner of said Lot 25; thence in a northeasterly direction by a curve to the left having a radius of 543 feet to a point in the easterly side of said Lot 24, which point is 16.8 feet southerly from the northeasterly corner of said Lot 24; thence southerly along the easterly line of said Lot 24 a distance of 68.90 feet to a point 14.30 feet northerly from the easterly corner of said Lot 24; thence in a southwesterly direction by a curve to the left having a radius of 489 1/2 feet to the place of beginning.

Parcel #4 (Albina Ferry Slip)

All of Lots Twenty Four (24) and Twenty Five (25) of River Block Two (2) in Doschers Addition to the City of Portland, together with all water and wharf rights on, adjacent or appurtenant to said premises, and all littoral and riparian rights adjacent thereto, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining EXCEPTING therefrom that portion described in deed from Northern Pacific Railroad Company to the City of Portland recorded in Book 637, Page 478, Deed Records.

Parcel #5 (Northern Pacific R.R. Co.)

Beginning at a point in the Easterly line of North Front Street, which point is 39.25 feet Southerly from the Southwesterly corner of Lot 25 in River Block 2 of Doscher's Addition to the City of Portland, in William Blackistone's D.L.C.; running thence Northerly along the Easterly line of said North Front Street, 89.25 feet to a point; thence in a Northeasterly direction by a curve to the left, having a radius of 543 feet to a point in the Easterly side of Lot 24 in said River Block, which point is 16.8 feet Southerly from the Northeasterly corner of said Lot 24; thence Southerly along the Easterly line of said Lot 24 a distance of 34.45 feet to a point; thence Westerly to the place of beginning, and also the wharf and wharf rights adjacent and appurtenant to said premises and all littoral, riparian and water rights adjacent thereto, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

Parcel #6 (Northern Pacific R.R. Co.)

Beginning in the easterly line of North Front Street at a point 25 feet southerly from the southwesterly corner of lot 24 in River Block 2, in Doscher's Addition to the City of Portland, in William Blackiston's Donation Land Claim; running thence northwesterly along the easterly line of said North Front Street a distance of 85.75 feet; thence easterly to a point in the easterly line of said lot 24, which point is 48.75 feet northerly from the southeasterly corner of said lot; thence southerly along the easterly line of said lot 24 a distance of 34.45 feet; thence southwesterly by a curve to the left having a radius of 489-1/2 feet to the place of beginning, and also all wharf and wharf rights adjacent or appurtenant to said premises, and all littoral, riparian and water rights adjacent thereto, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

Parcel #7 (Portland Holding Co.)

Fraction of Lots One (1) and Seven (7) and all of Lots Two (2), Three (3), Four (4), Five (5) and Six (6) of Block Thirty-seven (37) of SHERLOCK'S ADDITION TO THE CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon, formerly known as the Davis Tract and platted by T. A. Davis on 13th. May, 1890, as a part of said Sherlock's Addition, according to the recorded map and plat thereof appearing in Book 151 at page 56 of the records of Deeds of Multnomah County, Oregon.

It being the intention of the grantor herein to convey to the grantee by the above description that certain land bounded by the following lines, to-wit:

First: - On the Westerly side by the East line of North Front Street, Portland, Oregon.

Second: - On the Southerly side by the division line between River Block Two (2) Doscher's Addition to the City of Portland and Block Thirty-seven (37) of Sherlock's Addition to the City of Portland as defined and agreed upon between The City of Portland and the Willamette Iron and Steel Works by an instrument recorded in Book 649 at page 382 thereof, Deed records of Multnomah County, Oregon.

Third: - On the Easterly side by the Willamette River.

Fourth: - On the Northerly side by the Northerly line of the tract as platted by T. A. Davis on the 13th. day of May, 1890 as a part of said Sherlock's Addition to the City of Portland according to the duly recorded map and plat thereof recorded in Book 151 at page 56 of Deed records of Multnomah County, Oregon.

Parcel #8 (Hoyt - Cook Co.)

All in block 37, Sherlock's Addition to the City of Portland, Multnomah County, Oregon, to-wit:

Lots 8, 9, 10, 11 and 12 in Block 37 including riparian rights out to the harbor line, and that part of lot numbered 7 in said block 37 more particularly described as follows: - Beginning on the Northeasterly line of Front Street at the intersection of the line between Lots 7 and 8; thence Southeasterly along the Northeasterly line of Front Street 24.5 feet; thence North 58° 17" East 46.55 feet to a point 11.88 feet distant (measured at right angles) from the Southeasterly line of Lot 7; thence Northeasterly and parallel with the Southeasterly line of Lot 7 to the

established wharf line; thence Northwesterly along said wharf line to the line between Lots 7 and 8; thence Southwesterly on the line between lots 7 and 8 to the place of beginning, including riparian rights out to the harbor line:-

And also that part of Lot 13 in Block 37 more particularly described as follows: - Beginning at a point on the Northeasterly line of Front Street at the most southerly corner of lot 13; thence Northwesterly along the Northeasterly line of Front Street 13.37 feet; thence North 58° 06' 26" East 39.86 feet to a point 1.85 feet distant (measured at right angles) from the Southeasterly line of lot 13; thence North-easterly parallel to the said Southeasterly line of lot 13 to the established wharf line; thence South-easterly to the line between lots 12 and 13; thence Southwesterly on the line between lots 12 and 13 to the place of beginning, including riparian rights out to the harbor line, together with all and singular the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

Parcel #9 (American Can Co.)

RIVER LOTS ELEVEN (11), TWELVE (12), THIRTEEN (13), and south 25' of RIVER LOT FOURTEEN (14), WATSON'S ADDITION to the CITY OF PORTLAND.

Parcel #10 (Eastern & Western Lbr. Co.)

All the following described real property in SHERLOCK'S ADDITION TO THE CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon, to-wit:

All of Lots 1, 2, 3 and 4, Block 32;

All of Blocks 33 and 34;

All of that certain quadrangular tract of land bounded on the North by the South line of Block 33 in Sherlock's Addition to the City of Portland; on the East by the West line of N. W. Front Avenue; on the South by the North line of Block 34 in said Sherlock's Addition; and on the West by the East line of N. W. Sherlock Avenue; the same being all that certain tract of land known as John Street (formerly Reed Street), as vacated by Ordinance No. 11336 of the City of Portland, approved September 7, 1899; ALSO

Fractional Lots 9, 11 and 12, Block 35, being more particularly described as follows:

Beginning at the Northeast corner of said Block 35, the same being the point of intersection of the westerly side line of N. W. Front Avenue with the southerly side line of N. W. 20th Avenue (formerly Charles Street); thence in a southwesterly direction along said southerly side line of N. W. 20th Avenue, 200 feet to the Northwest corner of said Block 35, the same being the point of intersection of said southerly side line of N. W. 20th Avenue with the Easterly side line of N. W. Sherlock Avenue; thence in a southeasterly direction along said easterly side line of N. W. Sherlock Avenue, 2.13 feet; thence in a northeasterly direction 208.91 feet to a point on said westerly side line of N. W. Front Avenue, which is distant 62.49 feet southeasterly from the place of beginning; thence in a northwesterly direction along said westerly side line of N. W. Front Avenue, 62.49 feet to the place of beginning;

AND, ALSO all of River Lots 25 to 37, inclusive, and all of River Lot 38, EXCEPT the North 40 feet thereof, in Block 37, together with all the riparian, water and wharf rights appurtenant thereto, being more particularly described as follows:

Beginning at the point of intersection of the northerly line of said Block 37 with the easterly side line of N. W. Front Avenue, said point being the most westerly corner of said Block 37; thence southeasterly along said easterly side line of N. W. Front Avenue, 40 feet to the most southerly corner of that certain 40 foot strip of land conveyed by Eastern and Western Lumber Company, an Oregon corporation, to Portland General Electric Company, a corporation, by deed dated December 15, 1903 and recorded January 19, 1904 in Deed Book 314, page 328, and the true point of beginning of premises herein described; thence northeasterly along the southeasterly line of the said Portland General Electric Company tract to the established harbor line along the west side of the Willamette River; thence southeasterly along said harbor line to the southerly side line of said Lot 25 or an easterly extension of said line in its present course; thence in a southwesterly direction along said southerly side line of said Lot 25 and said Easterly extension thereof in its present course and at right angles to said easterly side line of N. W. Front Avenue, to the said Easterly side line of N. W. Front Avenue; thence northwesterly along said easterly side line of N. W. Front Avenue, 680 feet, more or less to the true point of beginning.

Parcel #11 (Eastern & Western Lumber Co.)

All of River Lots 14 to 24, inclusive, in SHERLOCKS ADDITION TO THE CITY OF PORTLAND, and a portion of Lot 13, being more particularly described as follows:

Beginning at a point on the Easterly side line of Northwest Front Avenue (formerly North Front Street) in the City of Portland, County of Multnomah, 86.63 feet distant in a Southeasterly direction measured along said Easterly side line from the point of intersection of an Easterly extension in a direct line of the Southerly side line of Northwest 20th Avenue (formerly Charles Street), in Sherlock's Addition to the City of Portland, with said Easterly side line of Northwest Front Avenue, said point of beginning also being 13.37 feet measured along said Easterly side line of Northwest Front Avenue in a Northwesterly direction from the Southwesterly corner of river Lot 13 in Block 37 Sherlock's Addition to the City of Portland, according to duly recorded plat recorded in Book 66, Page 26 Deed Records; from said point of beginning range thence in a Northeasterly direction 39.86 feet to a point which is 38.16 feet Easterly from said Easterly side line of Northwest Front Avenue, measured at right angles thereto, and 1.85 feet Northerly from the line between river lots 12 and 13 in said Block 37, measured at a right angle thereto; thence Northeasterly along a line 1.85 feet Northerly from and parallel with said line between said river lots 12 and 13 and the Easterly Extension thereof to the legally established wharf line along the left bank of the Willamette River; thence Northwesterly along said wharf line to the point of intersection of said wharf line with the Easterly extension of the line between river lots 24 and 25 in said Block 37; thence Southwesterly along said Easterly extension of the line between said river lots 24 and 25 to the Easterly side line of said Northwest Front Avenue; thence Southeasterly along the Easterly side line of said Northwest Front Avenue 606.63 feet to the point of beginning.

TERMINAL NO. 2 PROPERTIES

Parcel #12 (United States of America)

Tract 1

Beginning at a point on the harbor line of the Willamette River which is South $60^{\circ} 11' 45''$ East, 1763 feet from its intersection with the Northwesterly line of a certain tract conveyed to Oregon Terminals, Inc., by deed recorded in the office of the Clerk of Multnomah County, State of Oregon, at page 53 of Deed Book P. S. 300, said point of beginning being also 37.22 feet South and 6265.99 feet East from the Northwest corner of Section 29, Township 1 North, Range 1 East, Willamette Meridian; thence South $29^{\circ} 48' 15''$ West at right angles to the harbor line, 981.06 feet to the Northeasterly line of N. W. Front Avenue; thence North $48^{\circ} 44'$ West along said line of N. W. Front Avenue, 683.63 feet; thence North $29^{\circ} 48' 15''$ East, 299.48 feet; thence South $60^{\circ} 11' 45''$ East, 80 feet; thence North $29^{\circ} 48' 15''$ East, 545.73 feet to the harbor line of Willamette River; thence South $60^{\circ} 11' 45''$ East along said harbor line, 590 feet to the point of beginning, containing 13.04 acres of land, more or less, together with all and singular the hereditaments and appurtenances thereunto belonging or in anywise appertaining, and together with all accretion land, riparian rights and improvements thereon;

Excepting and excluding a tract of land approximately 80 x 300 feet contained within the above and more particularly described as follows:

Beginning at a point in the Northeasterly line of N. W. Front Avenue, said point of beginning being 491.75 feet South and 5325.70 feet East of the Northwest corner of Section 29, T. 1 N., R. 1 E., W. M.; running thence North $29^{\circ} 48' 15''$ East, 315.65 feet; thence North $60^{\circ} 11' 45''$ West, 80.00 feet; thence South $29^{\circ} 48' 15''$ West, 299.48 feet to a point in the Northeasterly line of N. W. Front Avenue; thence South $48^{\circ} 44'$ East along said line of N. W. Front Avenue, 81.62 feet to point of beginning.

Tract 2

That portion of Tax Lot 3 in Section 28, Township 1 North, Range 1 East of the Willamette Meridian, in the City of Portland, County of Multnomah, Oregon, lying between N. W. Front Avenue and the Willamette River, together with all riparian rights to a low water line on the Willamette River, described as follows, to-wit:

Beginning at a point on the harbor line of the Willamette River, South 60° 11' 45" East, 1763 feet from its intersection with the Northwesterly line of a certain tract conveyed to Oregon Terminals, Inc., by deed recorded in the office of the Clerk of Multnomah County, State of Oregon, at page 53 of Deed Book P. S. 300, said point of beginning being also 37.22 feet South and 6265.99 feet East from the Northwest corner of Section 29; thence South 60° 11' 45" East along the harbor line 429.65 feet to an angle therein; thence South 39° 53' 45" East along the harbor line 689.69 feet to the Southeasterly line of the above-mentioned tract conveyed to Oregon Terminals, Inc.; thence South 40° 50' 30" West along said Southeasterly line 482.67 feet; thence North 47° 24' 30" West 300.15 feet; thence South 40° 50' 30" West 464.64 feet to the Northeasterly line of N. W. Front Avenue; thence North 48° 46' West along said line of N. W. Front Avenue 614.41 feet; thence North 29° 48' 15" East 981.06 feet to the place of beginning, containing 19.9933 acres, more or less.

Tract 3

The following described real property situate in Section 28, Township 1 North, Range 1 East, Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, to-wit:

Beginning at a point in the Southeasterly line of that parcel of land set off and partitioned to Frances L. Guild (later known as Frances L. Inman) by a decree of the Circuit Court of the State of Oregon for Multnomah County, the said parcel being designated in said decree as parcel "C" and subsequently thereto conveyed by partition deed recorded in Book X, page 56, Deed Records of Multnomah County, Oregon, where said Southeasterly line is intersected by the Northeasterly line of the right-of-way of the Northern Pacific Railroad Company, running thence North 40° 51' 15" East along the Southeasterly line of said parcel "C", a distance of 300.34 feet to the Northeasterly boundary line of N. W. Front Avenue to the true point of beginning of the tract herein described; running thence North 40° 51' 15" East along the Southeasterly line of said parcel "C" and the same extended Northeasterly, a distance of 457.66 feet to a point in said Southeasterly line of said tract "C" extended Northeasterly where the same is intersected by the Northeasterly line extended Southeasterly of a tract conveyed by Oregon Terminals Company to Gladding McBean & Company, a California corporation, by deed recorded August 24, 1928, in Book 1157, page 33, Deed Records of Multnomah County, Oregon; thence North 47° 23' 45" West along the Northeasterly line, and the same extended, of said Gladding McBean & Company tract, a distance of 301 feet, more or less, to an iron pipe at the most Northerly corner of said Gladding McBean & Company tract, thence South 40° 51' 15" West along the Northwesterly line of said Gladding McBean & Company tract, and the same extended Southwesterly, a distance of 464.66 feet to the Northeasterly line of N. W. Front Avenue; thence South 48° 43' 20" East along the Northeasterly line of N. W. Front Avenue, a distance of 300 feet to the point of beginning; subject to rights of the State of Oregon in and to the portion thereof, if any,

below the low water mark of the Willamette River; subject to conditions, easements and rights-of-way created by agreement between Gladding McBean & Company and Oregon Terminals Company, an Oregon Corporation, recorded September 6, 1927, in Book 1121, page 13, Deed Records of Multnomah County, containing 3.18 acres, more or less.

Tract 4

Beginning at a point in the Northeasterly line of Sherlock Avenue, which is distant 950.87 feet Northwesterly from the intersection of said Northeasterly line of Sherlock Avenue with the Northwesterly line of Nicolai Street, thence North 42° 11' 30" East, 260.34 feet to the Northeasterly line of N. W. Front Avenue, the true point of beginning; thence North 42° 11' 30" East, 457.02 feet to an iron pipe; thence North 47° 23' 45" West, 29.15 feet, more or less, to the Southeasterly line of that parcel of land set off and partitioned to Frances L. Guild (later known as Frances L. Inman) by a decree of the Circuit Court of the State of Oregon for Multnomah County, the said parcel being designated in said decree as parcel "C" and subsequently thereto conveyed by partition deed recorded in Book X, page 56, Deed Records of Multnomah County, Oregon; thence South 40° 51' 15" West along the Southeasterly line of said parcel "C" 457.66 feet to the Northeasterly line of N. W. Front Avenue; thence Southeasterly along the line of N. W. Front Avenue 18.61 feet, more or less, to the point of beginning, containing .25 acres, more or less.

Excepting and excluding from the above described four (4) tracts, the following described tract of land in the Peter Guild Donation Land Claim and in Section 38, Township 1 North, Range 1 East of the Willamette Meridian, Multnomah County, Oregon, described as follows:

Beginning at a point on the harbor line on the Southwesterly side of the Willamette River, South 60° 11' 45" East, 1763 feet from its intersection with the Northwesterly line of that certain tract of land conveyed to Oregon Terminals, Inc., by deed recorded at page 53 of Book 300 of the Deed Records of Multnomah County, thence South 29° 48' 15" West, 981.06 feet to a point on the Northeasterly line of N. W. Front Avenue and the true point of beginning of the tract to be described, said point being also North 48° 45' West, 435.81 feet from the intersection of the Northeasterly line of N. W. Front Avenue with the line between Tracts "C" and "D" of the Division of the Estate of Peter Guild; running thence North 48° 45' West along the Northeasterly line of N. W. Front Avenue 202.33 feet; thence North 41° 15' East, 91.58 feet; thence South 48° 40' East, 385.45 feet; thence South 41° 15' West, 91.04 feet to the Northeastern line of N. W. Front Avenue, thence North 48° 45' West, 183.12 feet to the place of beginning, containing 0.808 acre, more or less.

ALSO EXCLUDING AND EXCEPTING from the above described four (4) tracts that certain tract conveyed by the City of Portland to Guy F. Atkinson Company by Deed dated May 7, 1951 and recorded May 8, 1951 in Book 1475, Page 207 Deed Records.

Parcel #13 (Oregon Terminals, Inc.)

Beginning at a point in the Northeasterly line of N. W. Front Avenue as now laid out and established in the City of Portland, County of Multnomah and State of Oregon, which point is 2509.04 feet South and 4540.53 feet East from the one quarter section corner on the West side of Section 20 in Township 1 North of Range 1 East of the Willamette Meridian; thence North 55° 35' West along said Northeasterly line of said N. W. Front Avenue 200 feet to a point; thence North 32° 15' East a distance of 670.79 feet, more or less, to the Harbor Line of the Willamette River; thence South 60° 11' 45" East tracing said Harbor Line 1173 feet, more or less, to the Northwest corner of a tract conveyed to the City of Portland by deed recorded in Ps Deed Book 1368 at page 61 on November 1, 1949; thence South 29° 48' 15" West along the Westerly line of the property of the City of Portland above referred to 861.38 feet to the Northeasterly line of N. W. Front Avenue; thence Northwesterly along the Northeasterly line of N. W. Front Avenue, North 48° 46' West 794.10 feet to a point at an angle in said N. W. Front Avenue; thence North 55° 35' West continuing along the Northeasterly line of N. W. Front Avenue, a distance of 224.54 feet to the point of beginning.

ALSO a strip of land 20.00 feet wide, being 10 feet on each side of the center line of a certain spur railroad track as now existing, and extending from the Southwesterly line of North Front Street to the Northeasterly line of the right of way of the Northern Pacific Railway Company. The center line of said spur is described as follows: Beginning at a point in the center line of said North Front Street South 48° 46' East 94.50 feet from a monument at an angle point in said street, said monument being 7.81 feet South and 4697.90 feet East of the Northwest corner of said Section 29; thence Southerly on a curve to the left having a radius of 302.9 feet, and initial tangent bearing South 33° 30' West 405 feet to a point within the railroad right of way.

ALSO a strip of land 20 feet wide, being ten feet on each side of the center line of a second spur railroad track as now existing, and extending from the Southwesterly line of North Front Street to the Northeasterly line of the right of way of the Northern Pacific Railway Company. The center line of said second spur track is described as follows: Beginning at a point in the center line of North Front Street South 48° 46' East 362.73 feet from said monument at angle point; thence South 29° 45' West 72.5 feet; thence on a curve to the left having a radius of 240.5 feet, 300 feet to a point within the railroad right of way;

ALSO A strip of land 20 feet wide, being ten feet on each side of the center line of a third railroad spur track as now existing and extending from the Southwesterly line of North Front Street to the Northeasterly line of the right of way of the Northern Pacific Railway Company. The center line of said third spur track is described as follows: Beginning at a point in the center line of North Front Street South $48^{\circ} 46'$ East 628.84 feet from said monument at angle point, thence Southerly on a curve to the left having a radius of 359.3 feet and initial tangent bearing South $31^{\circ} 40'$ West 105 feet; thence on a curve to the left having a radius of 287.9 feet, 179 feet; thence on a curve to the left having a radius of 338.3 feet, 120 feet to a point within the railroad right of way;

ALSO beginning at a point on the Southwesterly line of N. W. Front Avenue North $55^{\circ} 35'$ West 114.24 feet from an angle point therein, said point of beginning being also 17.20 feet North and 4572.95 feet East from the Northwest corner of said Section 29; thence North $55^{\circ} 35'$ West along said line of N. W. Front Avenue 78.02 feet; thence Southerly 135.18 feet on an arc of a curve to the right having a radius of 277.94 feet and chord bearing South $9^{\circ} 49'$ East; thence Southerly 149.41 feet on the arc of a curve to the left having a radius of 297.94 feet and tangent to the last mentioned curve to the Northeasterly line of the Northern Pacific Railway right of way; thence South $48^{\circ} 44'$ East along said right of way line 64.27 feet; thence Northerly 290.73 feet on the arc of a curve to the right having a radius of 277.94 feet to the place of beginning.

EXCLUDING AND EXCEPTING from Parcel #13 that certain portion of the above described premises conveyed by the City of Portland to Crown Zellerbach Corporation by Deed dated June 21, 1965, by deed recorded October 12, 1965 in Book 398, Page 320, Deed Records.

ALSO EXCLUDING AND EXCEPTING from Parcel #13 the so-called Fire Boat Station No. 2 tract located at the northerly end of Terminal #2, said tract being more particularly described as follows:

Beginning at a point in the Northeasterly line of N.W. Front Avenue as now laid out and established in the City of Portland, County of Multnomah and State of Oregon, which point is 2509.04 feet South and 4540.53 feet East from the one quarter section corner on the West side of Section 20 in Township 1 North of Range 1 East of the Willamette Meridian; thence North $55^{\circ} 35'$ West along said Northeasterly line of said N. W. Front Avenue a distance of 59.90 feet to the true point of beginning; thence North $35^{\circ} 35'$ West along said Northeasterly line of said N.W. Front Avenue a distance of 140.10 feet to a point; thence North $32^{\circ} 15'$ East a distance of 170.00 feet to a point; thence South $57^{\circ} 45'$ East a distance of 140.00 feet to a point; thence South $32^{\circ} 15'$ West a distance of 175.29 feet to the true point of beginning.

TERMINAL NO. 4 PROPERTIES

Parcel #15 (Annie L. Malarkey)

Beginning at the intersection of the northerly boundary of the tract of land conveyed to Amos M. Roberts by deed dated Mar. 29, 1878, and recorded on page 207 of Volume 33 of Records of Deeds of Multnomah County, which tract is hereinafter called the "Roberts Tract" with the westerly boundary of the right of way conveyed to the Oregon Railroad and Navigation Company by deed dated May 31, 1905 and recorded on page 348 of Volume 337 of Records of Deeds of said Multnomah County, which is hereinafter called the "Right of Way"; thence south 83° west along said northerly boundary of said "Roberts Tract" about 1090 feet to a point in the middle of Gatton's Slough, passing in this course through the middle of an ash tree 20 inches in diameter at the corner of William Gatton's land; thence down the middle of said Gatton's Slough, following the meanderings thereof in a general westerly direction to the Willamette River - the middle of the mouth of said Gatton's Slough being south 21° East, 10 1/2 chains from the northwesterly corner of the James Loomis DLC; thence up the right bank of the Willamette River 1850 feet more or less, to the northerly boundary of that certain tract of land conveyed to the Oregon Railroad and Navigation Company by deed dated January 31, 1906 and recorded on page 444 of Volume 350 of records of Deeds of said Multnomah County, which is hereinafter called the "O R & N Strip"; thence along said northerly boundary of said "O R & N Strip" north 61° East about 1134 feet to the westerly boundary of said "Right of Way"; and thence in a northerly direction, tracing the Westerly boundary of said "Right of Way" to the place of beginning; together with all and singular the tenements and hereditaments and appurtenances thereunto belonging or in anywise appertaining; and particularly all of the right and title and interest of every name and nature of said vendors in and to any and all land that may lie between the land above described and the low water mark of the Willamette River and in and to any and all tide and overflow land abutting or lying in front of the above described land, and also any and all rights and privileges and title and interest which said vendors have or hold, as riparian owners or otherwise in and to and over said Willamette River in front of the above described lands.

EXCEPTING AND EXCLUDING from Parcel #15 the so-called Terminal No. 4, Fireboat three premises, being more particularly described as follows:

Beginning at a point on the new Harbor Line, on the east side of the Willamette River, as established by the U.S. Corps of Engineers at Terminal No. 4, Portland, Oregon, which point is the intersection of the east-west slip line as extended of Pier No. 2, Terminal No. 4 and the aforesaid new Harbor Line; thence South 24° 15' 36.9" East (South 155° 44' 23.1" East) along said new Harbor Line a distance of 333.0 feet to the true point of beginning; thence E 90° a distance of 345.0 feet to a point; thence S 180° a distance of 65.0 feet to a point; thence E 90° a distance of 80.0 feet to a point; thence S 180° a distance of 180.0 feet to a point; thence W 270° a distance of 300.0 feet to a point on the aforesaid new Harbor Line; thence Northwest W along said new Harbor Line a distance of 280.0 feet to the true point of beginning.

Parcel #16 (S. I. Ogden & Wife)

Situated in the James Loomis DLC and beginning at the northwest corner of said claim and running thence southeasterly up the Willamette River, 10 chains; thence North 60° East 40 chains; thence Northerly parallel with the river bank 10 chains, to the north boundary line of said claim of James Loomis; thence along the north boundary of said James Loomis DLC 40 chains to the place of beginning, containing 40 acres and being the same tract of land conveyed to Geo J. Watts by James Loomis and wife by deed dated January 13, 1858.

Also all that certain other tract of land in said DLC described and bounded by beginning at a point on the bank of the Willamette River 10 chains Southerly from the Northwest corner of said James Loomis Claim; thence North 60° East along the south boundary line of the above described 40 acre tract to a slough known as Gatton Slough; thence southerly following the middle line of said slough to the south boundary line of said 40 acre tract at a point about 120 rods easterly from the place of beginning; being all of said James Loomis DLC lying north of said slough and south of said 40 acre tract and containing 10 acres, and being the same tract of land conveyed to Geo J. Watts by said Loomis by deed dated April 14, 1859, all of said lands being in Section 2, T1N R1W and in Section 35, T2N R1W of the W.M. together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and particularly all of the right, title and interest of every nature of said vendors in and to any and all land that may lie between the land above described and the low water mark of the Willamette River, and in and to any and all tide and overflow land abutting or lying in front of the above described premises, and also any and all rights, privileges, title and interest which said vendors have or hold as riparian owners or otherwise in, to, and over the Willamette River in front of the above described lands and particularly the wharf rights upon the river in front of said premises.

EXCEPTING FROM Parcel 15 and 16 that certain parcel conveyed by the City of Portland to the United States of America by deed recorded November 1, 1949 in Book 1368, Page 45, Deed Records.

Parcel #17 (William Gatton)

Beginning at the intersection of the northerly boundary of the tract of land conveyed to Amos M. Roberts by deed dated March 29, 1878, and recorded on page 207 of Volume 33 of Records of Deeds of said Multnomah County, which tract is hereinafter called the "Roberts Tract", with the Westerly boundary of the right of way conveyed to the Oregon Railroad and Navigation Company by deed dated May 31, 1905, and recorded on page 348 of Volume 337 of Records of Deeds of said Multnomah County, which is hereinafter called the "Right of Way"; thence south eighty-three (83°) degrees west along said northerly boundary of said "Roberts Tract" which is also the northerly boundary of a certain tract conveyed by said Amos M. Roberts and his wife to Annie L. Malarkey and others by deed recorded on page 424 of Volume 361 of Records of Deeds of said Multnomah County, to a point in the middle of Gatton's Slough; and thence up the middle of said Gatton's Slough, following the meanderings thereof in a general northerly direction, to the southerly boundary line of what is now known as the "Ogden Tract"; and thence easterly along said southerly boundary of "Ogden Tract" to the County Road; and thence southerly along said County Road to the northerly boundary of said "Right of Way"; and thence on a curve in a general southwesterly direction along the northerly and westerly boundary of said "Right of Way" to the place of beginning. (The above described tract may be otherwise identified in a general way as being bounded on the north by said "Ogden Tract"; and on the east by said "County Road"; and on the south by said "Right of Way" and said "Roberts Tract"; and on the west by said "Gatton's Slough".

Parcel #18 (Ore-Wash R.R. Nav. Co.)

A tract of land containing 4.94 acres, more or less, in the J. Loomis D.L.C. in the East Half (E 1/2) of Section Two (2), Township One (1) North, Range One (1) West, Willamette Meridian, Multnomah County, Oregon, and being all that part of that certain parcel of land conveyed by Amos M. Roberts and Susan M. Roberts, his wife, to The Oregon Railroad & Navigation Company by that certain deed of conveyance, dated January 31, 1906, and recorded in Book 350 on Page 444 of the Records of Deeds of said County of Multnomah, that lies south and west of a line drawn parallel to and fifty (50) feet distant southwesterly, measured at right angles, from the center line of the main track of the railroad of said Oregon-Washington Railroad & Navigation Company as the same is now located, constructed and operated on, over and across said Section Two (2).

Parcel #21 (Union Pacific R.R. Co.)

Tract of land in Section 2, Township 1 North, Range 1 West Willamette Meridian, described as follows:

Beginning at a point on the division line of the James Loomis Donation Land Claim; which point is located south $22^{\circ} 30'$ east along said division line 42.55 chains from the north end thereof, said point of beginning being the southeast corner of that certain tract conveyed to Amos M. Roberts by deed dated March 11, 1905 and recorded in book 344 page 230 of Records of Deeds for Multnomah County, Oregon; thence south $60^{\circ} 42' 52''$ west tracing the south line of said Roberts Tract 1697 feet, more or less to the westerly line of that part of the O W R & N Co's right-of-way running southeasterly from said south line of the Roberts Tract, to the point of beginning of the tract to be described; thence south $60^{\circ} 42' 52''$ West tracing the south line of the Roberts tract and the extension thereof 1500 feet, more or less to the established harbor line on the right bank of the Willamette River; thence south $30^{\circ} 01' 37''$ east on said Harbor line 600.04 feet, more or less, to a point which is south $29^{\circ} 17' 08''$ east at right angles 600 feet from said south line of the Roberts tract and the straight continuation thereof; thence north $60^{\circ} 42' 52''$ East parallel to and 600 feet distant from and at right angles to the south line of the Roberts Tract 1383 feet more or less, to the westerly line of the O W R & N Co's right-of-way; thence north-westerly on said right-of-way line 613 feet, more or less, to the point of beginning.

Parcel #22 (Elizabeth and Wm. Shenker)

That certain tract of land lying and being in Section 35, Township 2 North of Range 1 West of the Willamette Meridian and in Section 2 Township 1 North of Range 1 West of the Willamette Meridian, Multnomah County, Oregon, more particularly described as follows: Beginning at the point of intersection of the harbor line along the right or easterly side of the Willamette River with the extension or projection of the south line of Section 35, Township 2 North of Range 1 West of the Willamette Meridian; thence North $26^{\circ} 17' 40''$ West along said harbor line, a distance of 24.01 feet to a point which is 21.5 feet North of the point of beginning when measured on a line drawn at right angles to the extension or projection of the south line of Section 35 aforesaid; thence South $89^{\circ} 53'$ East along a line parallel with and 21.5 feet North from the south line of said Section 35 as extended or projected, a distance of 684.60 feet to a point on a line drawn parallel to and 11.0 feet South of the Southerly line of the Wm. Gatton D.L.C.; thence South $59^{\circ} 29' 35''$ West along said line drawn parallel to the Southerly line of the Wm. Gatton D.L.C. a distance of 63.48 feet to a point; thence North $89^{\circ} 18' 30''$ West 18.85 feet to a point thence North $65^{\circ} 07'$ West a distance of 25.37 feet to a point in the south line of Section 35 aforesaid; thence North $89^{\circ} 53'$ West along the south line of Section 35 aforesaid, a distance of 577.39 feet to the point of beginning.

Parcel #23 (Investors Associated, Inc.)

A tract in the James Johns Donation Land Claim and in the James Loomis Donation Land Claim in Sections 2 and 11, Township 1 North, Range 1 West of the Willamette Meridian, in the County of Multnomah and State of Oregon, described as follows:

Beginning at a point on the dividing line of the James Loomis Donation Land Claim, which point is located South 22° 30' East along said dividing line 42.55 chains from the North end thereof, said point of beginning also being the Southeast corner of that certain tract conveyed to Amos M. Roberts by deed dated March 11, 1905 and recorded in Book 344, page 230, Records of Deeds for Multnomah County, Oregon; thence South 60° 42' 52" West tracing the South boundary line of said Roberts tract 1,697 feet, more or less, to the Westerly boundary line of the O. W. R. & N. Co.'s right of way as described by instrument recorded May 8, 1906 in Book 362, page 61, Deed Records of Multnomah County; thence Southeasterly along said O. W. R. & N. Co.'s right of way boundary line, a distance of 616 feet, more or less, to a point on said right of way line, which is South 29° 17' 08" East 600 feet distant from and at right angles to the said South line of the said Roberts Tract and the true point of beginning of the tract to be described; thence from said true point of beginning South 60° 42' 52" west parallel to and 600 feet distant from said South line of the Roberts Tract 1,383 feet, more or less, to the established harbor line on the right bank of the Willamette River; thence South 30° 01' 37" East along said harbor line, 2,560 feet more or less to the straight Westerly extension of the Northerly line of N. Catlin Avenue as dedicated by instrument recorded May 11, 1907 in Plat Book 400, page 28, Northerly of and adjacent to Block 3 and 6 of the recorded plat of Byars Addition, recorded May 11, 1907 in Plat Book 400, page 28; thence Southeasterly along said established harbor line 672.21 feet, more or less, to a point which is 161.89 feet Northwesterly from when measured at right angles to the straight line, Southwesterly extension of the Northwesterly line of N. St. Louis Avenue as said Avenue is dedicated by instrument recorded May 11, 1907 in Plat Book 400, page 28; thence North 55° 30' East parallel to and 361.87 feet distant from said Northwesterly line of N. St. Louis Avenue 835 feet more or less, to a point on the Southwesterly boundary line of N. Bradford Street as dedicated December 1, 1948, by Multnomah County Ordinance No. 88273; thence Northwesterly along said Southwesterly boundary of N. Bradford Street to a point on the straight line Southwesterly extension of the Northwesterly boundary of N. Catlin Avenue dedicated by instrument recorded May 11, 1907 in Plat Book 400, page 28; thence North 60° 04' East along said Westerly extension of the Northerly boundary of N. Catlin Street as dedicated to the most Southerly corner of that 5 foot tract conveyed to the Oregon-Washington Railroad and Navigation Company by deed recorded August 29, 1957 in Ps Deed Book 1859, page 490; thence North 22° 31' West 620 feet along the Southwesterly boundary of said tract to the most Westerly corner of said O. W. R. & N. Company tract; thence North 67° 29' East 5 feet along the Northwesterly boundary of said tract to the Westerly line of the O. W. R. & N. Company right of way as described by instrument recorded May 8, 1906 in Book 362, page 61, Deed Records of Multnomah County; thence Northwesterly 1,954 feet, more or less, along said Westerly right of way line to the true point of beginning.

ALBINA DOCK PROPERTIES

Parcel #24

A parcel of land situated in Section 28, Township 1 North, Range 1 East of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, described as follows:

Beginning at the harbor monument, as set by the U. S. Engineers, in the center line of North Railroad Street (formerly Railroad Avenue) produced Northwesterly in the City of Portland, distant North 52° 30' West 988 feet, measured along the center line of said North Railroad Street and said center line produced Northwesterly, from the City monument in the center line of North Harding Avenue (formerly Harding Street) in the said City; thence North 89° 41' 35" West a distance of 918.97 feet to the point of beginning; thence South 50° 36' West a distance of 137.6 feet, more or less, to a point on the Harbor Line of the Willamette River; thence North 39° 25' West along said Harbor line a distance of 913.80 feet to a point thereon; thence North 50° 36' East a distance of 137.8 feet to a point; thence South 39° 25' East along a line that is parallel with said Harbor Line a distance of 913.8 feet to the true point of beginning. TOGETHER WITH riparian rights and easements which shall be appurtenant to said premises.

ZIDELL PROPERTIES

Parcel #25

Tract 1

A tract of land in Section 28, Township 1, North, Range 1 East of the Willamette Meridian described as follows:

Beginning in the Northeasterly line of N. W. Sherlock Avenue 950.87 feet Northwesterly from the intersection of said line with the Northwesterly line of Northwest Nicolai Street as originally established; which point is the most Westerly corner of tract conveyed to Air Reduction Sales Company by deed recorded May 21, 1936 in Book 339 page 22; thence Easterly on the North line of said tract 155.86 feet to the most northerly corner of said tract, and which corner is in the Southwesterly line of Northwest Front Avenue; thence Northerly along the Southwesterly line of Northwest Front Avenue 100 feet; thence South $42^{\circ} 10' 40''$ West, 199.84 feet, more or less, to the Southwesterly line of tract conveyed to W. R. Mize et al by deed recorded April 9, 1946 in Book 1038 page 343; thence Southeasterly along said latter line, 88.31 feet to the most Southerly corner of said tract conveyed to W. R. Mize, et al; thence North $40^{\circ} 51' 15''$ East, along the Southeast line of said tract conveyed to W. R. Mize et al, 40 feet to the Easterly line of N. W. Sherlock Avenue; thence Southeasterly along said Easterly line, 12.62 feet, more or less, to the place of beginning in the County of Multnomah and State of Oregon.

Tract 2

A piece or parcel of land situated in Section 28, Township 1 North, Range 1 East of the Willamette Meridian, being a portion of that tract marked "B" in a certain decree of partition of the Peter Guild Donation Land Claim among the heirs of said Peter Guild, deceased, made and rendered in the Circuit Court of the State of Oregon for the County of Multnomah on the 28th day of February 1873 and recorded on page 640 of Journal No. 8 of said court, said piece or parcel of land being more particularly described as follows:

Beginning at the monument in the center line of Nicolai Street at the intersection of the Southeasterly line of tract marked "A" in said decree of partition with the Southerly line of said Peter Guild Donation Land Claim, said point also being distant South $42^{\circ} 01' 1/2''$ West 428.7 feet measured along said Southeasterly line of Tract "A" (which line is also the center line of Nicolai Street) from the center line of North Front Street;

thence North 42° 01 1/2' East, along said Southeasterly line of Tract "A", a distance of 468.7 feet to a point on the Easterly line of North Front Street; thence North 48° 41 1/2' West, along said Easterly line of North Front Street, a distance of 480.0 feet; thence South 42° 15' 40" West, a distance of 80 feet to a point on the Westerly line of said North Front Street; thence North 48° 41 1/2' West, along said Westerly line of North Front Street, a distance of 400 feet to the true point of beginning of this description; thence continuing North 48° 41 1/2' West a distance of 100 feet to a point on the Northwesterly line of said tract "B"; thence South 42° 15' 40" West, along said Northwesterly line of tract "B", a distance of 170.62 feet to a point in the Easterly line of Sherlock Avenue, thence South 48° 42 1/2' East, along said Easterly line of Sherlock Avenue, a distance of 100 feet; thence North 42° 15' 42" East, a distance of 170.59 feet to the true point of beginning of this description, excepting that portion thereof taken for the widening of Northwest Front Street.

Parcel #26

A tract of land in the Peter Guild Donation Land Claim and in Section 28, Township 1 North, Range 1 East of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, described as follows:

Beginning at a point on the harbor line of the Southwesterly side of the Willamette River South 60° 11' 45" East 1763 feet from its intersection with the Northwesterly line of that certain tract of land conveyed to Oregon Terminals, Inc. by deed recorded in Book 300 page 53, Deed Records; thence South 29° 48' 15" West 981.06 feet to a point on the Northeasterly line of N. W. Front Avenue and the true point of beginning of the tract to be described, said point being also North 48° 45' West 435.81 feet from the intersection of the Northeasterly line of N. W. Front Avenue with the line between Tracts "C" and "D" of the Division of the Estate of Peter Guild; running thence North 48° 45' West along the Northeasterly line of N. W. Front Avenue 202.33 feet; thence North 41° 15' East 91.58 feet; thence South 48° 40' East 385.45 feet; thence South 41° 15' West 91.04 feet to the Northeasterly line of N. W. Front Avenue; thence North 48° 45' West 183.12 feet to the place of beginning.

BILL OF SALE

The City of Portland, Oregon, a municipal corporation duly organized and existing under the laws of the State of Oregon, and The Commission of Public Docks, a department of the City of Portland, hereinafter jointly called "City", for good and valuable consideration, namely, the assumption by The Port of Portland, a municipal corporation of the State of Oregon, of the obligations and liabilities relating to The Commission of Public Docks, hereby bargains, sells, delivers and conveys unto the said The Port of Portland, its successors and assigns, all of the personal property described in Exhibits 1 and 2, attached hereto and forming a part hereof.


The City further bargains, sells, delivers and conveys unto the said The Port of Portland, all other personal properties including, but not limited to, monies; time deposits; taxes (including late collected taxes); accounts receivable; choses in action; claims, leases, including deposits thereon, if any; licenses (subject to approval by paramount regulatory authority, if any), insurance policies, including prepaid premiums thereon, if any; memberships; all vehicles, whether registered or not; office equipment and furniture; materials and supplies and uninventoried personal properties.

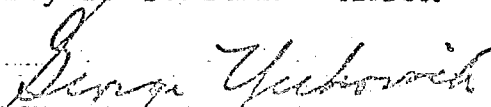
Exhibit "B"

It is the intention of this instrument that the City convey to The Port of Portland all personal properties of any kind and nature, together with any obligations, liabilities and responsibilities related thereto, which prior to the date of consolidation were under the jurisdiction and in the possession and control of The Commission of Public Docks.

Dated on the 29th day of December, 1970 to be effective as of the 1st day of January, 1971.

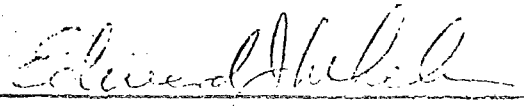
CITY OF PORTLAND, OREGON


Terry D. Schunk MAYOR


George Yerkovich AUDITOR

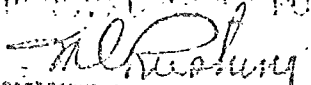
(CITY SEAL)

THE COMMISSION OF PUBLIC DOCKS


VICE-CHAIRMAN


SECRETARY

APPROVED TO FORM


CITY ATTORNEY

STATE OF OREGON)
)
County of Multnomah) ss

BE IT REMEMBERED, that on this 29th day of December, 1970 before me, the undersigned, a notary public in and for said county and state personally appeared TERRY D. SCHRUNK and GEORGE YERKOVICH, to me personally known, who being first duly and severally sworn, did say that he, the said TERRY D. SCHRUNK is the Mayor of the City of Portland, and he, the said GEORGE YERKOVICH is the Auditor of the City of Portland, the municipal corporation which executed the foregoing instrument, and that the seal affixed to said instrument is the corporate seal of said city and said TERRY D. SCHRUNK and GEORGE YERKOVICH acknowledged said instrument to be the free act and deed of said City of Portland.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year first in this my certificate written.

Sylvia L. Brademan

Notary Public for Oregon
My Commission Expires: January 30, 1973
NOTARY PUBLIC FOR OREGON
My Commission Expires Jan. 30, 1973

APPROVED AS TO FORM:

M. K. King

City Attorney

STATE OF OREGON)
)
County of Multnomah) ss

BE IT REMEMBERED, that on this 28 day of December, 1970, before me, the undersigned, a notary public in and for said county and state personally appeared EDWARD J. WHELAN and KEITH HANSEN to me personally known, who being first duly and severally sworn, did say that he, the said EDWARD J. WHELAN is the Vice-Chairman of the Commission of Public Docks and he, the said KEITH HANSEN is the Secretary of the Commission of Public Docks and said EDWARD J. WHELAN and KEITH HANSEN acknowledged said instrument to be the free act and deed of The Commission of Public Docks.

Livid S. Anderson
MY COMMISSION EXPIRES AUGUST 13, 1972
NOTARY PUBLIC IN AND FOR THE STATE OF OREGON

CITY OF PORTLAND, BY ITS THE COMMISSION OF PUBLIC DOCKS

SCHEDULE OF MOBILE EQUIPMENT

<u>ITEM NO.</u>	<u>DESCRIPTION</u>	<u>SERIAL NO.</u>	<u>CAPACITY</u>
1.	Tennant Power Sweeper, Model 86	90718	
2.	Tennant Vacuumized Power Sweeper #100	230689	
3.	Linkbelt Crane, Model YC9X	2116	3 Ton
4.	Linkbelt Crane, Model YC9X	2117	3 Ton
5.	Koehring Wagon Crane, Model WC304	4649	10 Ton
6.	Browning Wagon Crane, Model WB-I	3481	10 Ton
7.	Browning Locomotive Crane, Model M-1	3673	30 Ton
8.	Browning Locomotive Crane, Model M-1	3730	30 Ton
9.	GE Diesel Locomotive		25 Ton
10.	GE Diesel Locomotive, Model BB 90/90	17851	45 Ton
11.	GE Diesel Elec. Locomotive, Model BB 88/88	12910	44 Ton
12.	Hyster Fork Lift Truck, Model S50B	B2D4316G	3 Ton
13.	Hyster Fork Lift Truck, Model H80B	B5D2969E	4 Ton
14.	Hyster Fork Lift Truck, Model H80B	B5D2968E	4 Ton
15.	Hyster Fork Lift Truck, Model H70C	C5D2600F	4 Ton
16.	Hyster Fork Lift Truck, Model H70C	C5D2800G	4 Ton
17.	Hyster Fork Lift Truck, Model H70C	C5D2534F	4 Ton
18.	Hyster Fork Lift Truck, Model S60B	B4L2497H	3 Ton
19.	Hyster Fork Lift Truck, Model S60B	B4L2486H	3 Ton
20.	Hyster Fork Lift Truck, Model H70C	C5D3646H	4 Ton
21.	Clark Fork Lift Truck, Model CFY150	152337119	8 Ton
22.	Hyster Fork Lift Truck, Model S60B	84L2983J	3 Ton
23.	Hyster Fork Lift Truck, Model RT150	61084	7½ Ton
24.	Clark Fork Lift Truck, Model CHY225	CHY225LB21607	11½ Ton
25.	Hyster Fork Lift Truck, Model H70C	C5D4969J	3½ Ton
26.	Hyster Fork Lift Truck, Model H70C	C5D4968J	3½ Ton
27.	Allis Chalmers Lift Truck, F60-24	40248000	3 Ton
28.	Gerlinger Lumber Carrier, Model 5RH7057	1529	10 Ton
29.	Onan 12 DJC-3R/19 Diesel Generator	816571	
30.	AC 250 KW Diesel Elec. Generator	33276	
31.	American Whirley Crane, Model R351		50 Ton
32.	Colby Whirley Crane, Model 240	261	45 Ton
33.	Colby Whirley Crane, Model 200	231	35 Ton
34.	American Revolver Crane, Model RH350	119737	65 Ton
35.	American Revolver Crane, Model RH350	105913	65 Ton

Exhibit 1.

CITY OF PORTLAND, BY ITS THE COMMISSION OF PUBLIC DOCKS

SCHEDULE OF MOBILE EQUIPMENT

<u>ITEM NO.</u>	<u>DESCRIPTION</u>	<u>SERIAL NO.</u>	<u>CAPACITY</u>
36.	American Revolver Crane, Model RH350	10591A	65 Ton
37.	American Revolver Crane, Model RH350	110822	65 Ton
38.	Buhler Portable Marine Leg		
39.	Hyster Lift Truck Model H-70C	C5D5965K	4 Ton
40.	Hyster Lift Truck Model H-70C	C5D5078J	4 Ton
41.	Hyster Lift Truck Model H-200E	B7P2959K	12½ Ton
42.	Clark Lift Truck Model CHY250	CHY250B-170-954	12½ Ton
43.	Clark Lift Truck Model CHY80	CHY80-8-2008-269	4 Ton
44.	Clark Lift Truck Model CHY80	CHY80-14-2008-369	4 Ton
45.	Towmotor Lift Truck Model AH-52	34M81	26 Ton
46.	Hyster Lift Truck Model S70B	B4D 1622N	4 Ton
47.	Clark Lift Truck Model CHY-250	HY1425-83-2046-869	12½ Ton
48.	Model 150HB Holman Hydrovane Portable Air Compressor W/F227	1 1HV-77401	
	with Continental Gas Engine	6409	
49.	Hyster Challenger Lift Truck, Model H55F	B3D-6677N	
50.	Hyster Straddle Carrier, Model 400H	D13P-1661	
51.	Hyster Straddle Carrier, Model 400H	D13P-1662	
52.	Hyster Lift Truck Model S60B	B4D2270N	
53.	Hyster Lift Truck Model S60B	B4D2269N	
54.	Hyster Lift Truck Model H40F	B3D5328M	
55.	Hyster Lift Truck Model H40F	B3D5345M	
56.	Hyster Lift Truck Model S60B	B4L5516M	
57.	Hyster Lift Truck Model H70C	C5D8660N	
58.	Hyster Lift Truck Model H80C	C5D7205L	
59.	Hyster Lift Truck Model H80C	C5D6819L	
60.	Clark Lift Truck Model Cy-80	CY80-30-843-767	
61.	Pierce-Pacific Truck Mounted Mobile Crane, including all equipment and attachments		
62.	Clark Van Carrier Model 512	512-8124	

Exhibit 1.

CITY OF PORTLAND, BY ITS THE COMMISSION OF PUBLIC DOCKS

SCHEDULE OF MOBILE EQUIPMENT

<u>ITEM NO.</u>	<u>DESCRIPTION</u>	<u>SERIAL NO.</u>	<u>CAPACITY</u>
63.	Clark Van Carrier Model 512	512-8138	
64.	Clark Van Carrier Model 512	512-8139	
65.	Clark Van Carrier Model 512	512-8140	
66.	40 Ft. Self-Leveling Lifting Beam	10004	
67.	40 Ft. Self-Leveling Lifting Beam	10003	
68.	20 Ft. Self-Leveling Lifting Beam	10002	
69.	20 Ft. Self-Leveling Lifting Beam	10001	
70.	Clark Lift Truck Model CHY50	427-2514-370	
71.	Clark Lift Truck Model CHY50	425-2514-370	
72.	Clark Lift Truck Model CHY80	259-2008-470	
73.	Clark Lift Truck Model CHY80	184-2079-470	
74.	Clark Lift Truck		
75.	Clark Lift Truck		
76.	20-ft. Self-Leveling Lifting Beam		

LICENSED VEHICLES
as of October 15, 1970

	<u>Description</u>	<u>Serial No.</u>
1.	1968 Chevrolet Impala 4 Dr. Sedan	164698L165336
2.	1969 Chevrolet Impala 4 Dr. Sedan	164699L053391
3.	1969 Chevrolet Impala 4 Dr. Sedan	164699L053467
4.	1969 Chevrolet Impala 4 Dr. Sedan	164699L054860
5.	1970 Oldsmobile 98 4 Dr. Sedan	384690M303498
6.	1970 Chevrolet Townsman Station Wagon	156360C158521
7.	1970 Chevrolet Impala 4 Dr. Sedan	164690C159518
8.	1970 Chevrolet Impala 4 Dr. Sedan	164690C159573
9.	1970 Chevrolet Impala 4 Dr. Sedan	164690C159674
10.	1956 International 2 Ton Dump Truck	16249721
11.	1956 Diamond T 1/2 Ton Hi-Tender	CMJXLDHM1719689
12.	1963 International C1300 Truck	SB358905B
13.	1964 Dodge D300 1 Ton Stake Truck	138139259
14.	1964 International 1800 Flat Bed	FD70226F
15.	1967 Ford F100 Pick-up Truck	F10YKA48685
16.	1967 Chevrolet 1 Ton Stake Body	CE397V134998
17.	1968 Chevrolet 1/2 Ton Pick-up	CS148J164840
18.	1969 Dodge D-100 1/2 Ton Pick-up	1181893825
19.	1969 Dodge D-100 1/2 Ton Pick-up	1187104192
20.	1969 International Scout 800A	712805G342556
21.	1969 International Scout 800A	712805G342566
22.	1969 Datsun Pick-up Truck	L521-112924
23.	1969 Datsun Pick-up Truck	L521-112921

24.	1969 Datsun Pick-up Truck	L521-112951
25.	1969 Chevrolet 1/2 Ton Pick-up	CS149Z868645
26.	1969 Chevrolet 1/2 Ton Pick-up	CS149Z879290
27.	1969 Datsun Pick-up Truck	L521-125505
28.	1969 Datsun Pick-up Truck	L521-108550
29.	1969 Datsun Pick-up Truck	L521-125507
30.	1970 Datsun Pick-up Truck	PL521-245748
31.	1970 Datsun Pick-up Truck	PL521-249077
32.	1970 Datsun Pick-up Truck	PL521-249884
33.	1970 Chevrolet 1/2 Ton Pick-up Truck	CE140Z150580
34.	1966 Cushman 3 Wheel 1 Ton Truckster	191825
35.	1969 3 Wheel Westcoaster Haulmaster	26127
36.	1969 3 Wheel Westcoaster Haulmaster	26128
37.	1970 3 Wheel Westcoaster Haulmaster	26668
38.	1969 Chevrolet Impala 4 Dr. Sedan (Garaged in Chicago, Ill.)	164399J144244
39.	1969 Chevrolet Impala 4 Dr. Sedan (Garaged in Chicago, Ill.)	164399J023001

OTHER PERSONAL PROPERTY

Description

1. Floating Crane BD-79
2. Floating Dock
3. Hitachi Container Crane No. 1, Pier 2,
Terminal 4
4. Hitachi Container Crane No. 2, Terminal 2
5. Dravo Bulk Unloader, Pier 4, Terminal 4

CONFORMED COPYINSTRUMENT OF ASSUMPTION

INSTRUMENT OF ASSUMPTION dated as of January 1, 1971, by THE PORT OF PORTLAND, a municipal corporation of the State of Oregon (the "Port").

The City of Portland, Oregon (the "City") and the Port have been duly authorized by their respective voters to effect a consolidation of the functions and property of the City's Commission of Public Docks ("CPD") with the Port, and such consolidation is being effected on January 1, 1971, (the "Date of Consolidation"), pursuant to resolutions duly adopted by the governing body of the Port and by ordinance duly adopted by the governing body of the City.

The Port has been authorized by the voters to acquire the docks, wharves, elevators, terminals and other properties of the City as are under the charge and control of the City's Commission of Public Docks ("CPD") and in payment therefor to assume the payment of the bonds, debentures and other obligations of the City issued, sold or incurred for the purpose of acquiring funds to construct, purchase or otherwise acquire the docks, wharves, elevators, terminals and other properties.

NOW, THEREFORE, in consideration of the premises and of the transfer and delivery by the City to the Port of the assets, properties and business of CPD, the receipt of which consideration by the Port is hereby acknowledged, THIS INSTRUMENT OF ASSUMPTION WITNESSETH THAT:

I. The Port hereby assumes, from and after the delivery of this Instrument of Assumption, and hereby covenants and agrees with the City to pay, perform and discharge, to the extent outstanding at the date hereof, (A) the general obligation bonded indebtedness of the City incurred for CPD improvements and identified on Schedule A attached hereto and incorporated herein by this reference, and (B) the municipal elevator revenue certificates issued in connection with certain grain handling storage facilities of CPD and identified on Schedule B attached hereto and incorporated herein by this reference. All such indebtedness of the City hereby assumed by the Port is hereinafter in the aggregate in this Instrument of Assumption called the "Assumed Indebtedness."

II. The Port hereby covenants and agrees with the City, so as to carry out the requirements of this Instrument of Assumption, that funds and other asset items of CPD transferred and delivered by the City to the Port in effecting the consolidation of the functions and property of CPD with the Port, and which funds and other asset items of CPD are accounted for by CPD as assets of its General Obligation Bonded Debt Fund and as assets of its Municipal Elevator Revenue Certificate Fund, shall be held and accounted for by the Port in comparable Funds established by it, that deposits shall be made into these comparable Funds established by the Port in the same manner and to the same extent as deposits are presently made by CPD into its General Obligation Bonded Debt Fund and its Municipal Elevator Revenue Certificate Fund, and that those comparable Funds established by the Port shall be used for the same purposes as the General Obligation Bonded Debt Fund of CPD and the Municipal Elevator Revenue Certificate Fund of CPD. Nothing hereinabove contained,

however, shall preclude the Port from setting up additional funds when and if the Port deems it necessary, nor from setting up additional accounts in the funds when and if the Port deems it necessary, provided that any such additional funds or accounts do not adversely affect the security interests in funds in existence at the date hereof or do not adversely affect the security interests of the outstanding bonds in such funds, or adversely affect the interests of the City in connection with the Assumed Indebtedness or any part thereof.

III. The Port hereby further covenants and agrees with the City, so as to carry out the requirements of this Instrument of Assumption, that the Port shall, at the time of the fixing of the general tax levy and in the manner for such general tax levy provided, levy and collect annually each year, until that portion of the Assumed Indebtedness consisting of general obligation bonded indebtedness shall have been paid (or funds set apart for such payment), a special tax sufficient to pay the annual interest on such general obligation bonds as the same becomes due and also such part of any principal amount thereof as shall become due during each fiscal year.

IV. The Port hereby further covenants and agrees with the City, so as to carry out the requirements of this Instrument of Assumption, that the Port shall remit to the City Treasurer of the City (a) the amounts necessary to pay such amounts as shall become due and payable upon that portion of the Assumed Indebtedness consisting of general obligation bonds and interest thereon prior to the time such amounts are due and payable, and (b) from the Municipal Elevator Revenue Certificate Fund established by the Port (and hereinabove referred to), amounts, to the extent available, to pay such amounts as shall become due and payable upon that portion of the Assumed Indebtedness consisting of municipal elevator revenue certificates prior to the time such amounts are due and payable. The Port covenants and agrees that the transfer of funds to

be made by it to the City Treasurer of the City, as above provided, shall be made not less than ten days prior to the time any such amounts are due and payable.

V. The Port further assumes and agrees to pay, perform and discharge all debts, contracts, and obligations of the City relating to the properties and functions of the Commission of Public Docks.

VI. This Instrument of Assumption is executed and delivered to give effect to the consolidation of CPD with the Port, all as approved by the respective voters of the City and the Port and as authorized by resolution adopted by the governing body of the Port and by ordinance adopted by the governing body of the City.

VII. This Instrument of Assumption shall be simultaneously executed in a number of counterparts, each of which so executed shall be deemed to be an original and all of which together shall constitute one and the same instrument.

VIII. This Instrument of Assumption and the covenants and agreements of the Port herein contained shall inure to the benefit of the holders from time to time of any of the Assumed Indebtedness, and shall bind the Port and its successors and assigns.

IN WITNESS WHEREOF, the Port has caused this Instrument of Assumption to be duly executed as of the day and year first above written.

APPROVED AS TO FORM

W. H. H. H. H.
CITY ATTORNEY

THE PORT OF PORTLAND

By *Robert B. Nielsen*
President

ATTEST:

Jack Miller
Secretary

SCHEDULE A

ATTACHED TO
INSTRUMENT OF ASSUMPTION

1. City of Portland Harbor Facilities Rehabilitation and Modernization Bonds, \$1,000,000.00, dated March 15, 1959.
2. City of Portland Harbor Facilities Rehabilitation and Modernization Bonds, \$1,000,000.00, dated February 1, 1960.
3. City of Portland Harbor Facilities Rehabilitation and Modernization Bonds, \$500,000.00, dated July 1, 1960.
4. City of Portland Docks Development Bonds, \$1,000,000.00, dated August 1, 1961.
5. City of Portland Docks Development Bonds, \$1,000,000.00, dated September 1, 1964.
6. City of Portland Docks Development Bonds, \$2,500,000.00, dated May 1, 1965.
7. City of Portland Docks Development Bonds, \$3,500,000.00, dated September 1, 1966.
8. City of Portland Docks Development Bonds, \$1,500,000.00, dated November 1, 1966.
9. City of Portland Docks Development Bonds, \$12,500,000.00, dated October 1, 1968.

SCHEDULE B

ATTACHED TO
INSTRUMENT OF ASSUMPTION

1. City of Portland Municipal Elevator Revenue Certificates,
\$2,000,000.00, dated September 1, 1954.

HOLD HARMLESS AGREEMENT

The Port of Portland, a municipal corporation of the State of Oregon, further in consideration of the transfer and delivery by the City of Portland to the Port of all the assets, properties and business of the Commission of Public Docks, save and except those five parcels of real property specifically excluded from such transfer, does hereby agree to indemnify and hold harmless the City of Portland, the Commission of Public Docks, their Commissioners, officers, agents, and employees, from and against any and all claims, actions and liabilities, known and unknown, arising out of the operations, actions and functions of the Commission of Public Docks prior to January 1, 1971.

IN WITNESS WHEREOF, The Port of Portland has caused this Hold Harmless Agreement to be duly executed as of January 1, 1971.

THE PORT OF PORTLAND

By Robert B. Miles
President

ATTEST:

Jack D. Smith
Secretary

APPROVED AND FORWARDED
W. C. [Signature]
CITY CLERK