

PORTLAND DEVELOPMENT COMMISSION

Portland, Oregon

RESOLUTION NO. 6967

AUTHORIZING THE EXECUTION OF A BARGAIN AND SALE DEED FOR THE DISPOSITION OF REAL PROPERTY LOCATED AT SW MONTGOMERY STREET IN THE NORTH MACADAM URBAN RENEWAL AREA TO THE CITY OF PORTLAND

WHEREAS, the Portland Development Commission (“PDC”) is the owner of a 900 square foot parcel located at SW Montgomery Street in the RiverPlace Neighborhood (the “Property”), having acquired the Property on June 29, 1979, to facilitate the improvement of the public street rights-of-way in the area in implementation of the Downtown Waterfront Urban Renewal Plan (the “Project”);

WHEREAS, the SW Montgomery Street improvements were constructed by the City of Portland Bureau of Transportation (“PBOT”) with PDC financial assistance;

WHEREAS, the Property is used as a public street for the Project and is managed and maintained by and at the sole expense of the City of Portland but is still owned by PDC; and

WHEREAS, PDC and PBOT desire to consolidate ownership of the Property with other property comprising the Project and owned by PBOT.

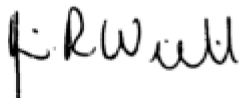
NOW, THEREFORE, BE IT RESOLVED, that the Chair and Secretary of the Board of Commissioners are authorized to execute a Bargain and Sale Deed substantially in the form attached hereto as Exhibit A (the “Deed”) to convey the Property to the City of Portland;

BE IT FURTHER RESOLVED, that the Deed may be modified to convey the Property to a different City Bureau if requested by the City of Portland;

BE IT FURTHER RESOLVED, that the Chair and Secretary of the Board of Commissioners are authorized to make other modifications to the Deed so long as the modifications, in their opinion and in the opinion of the General Counsel, do not materially increase PDC’s obligations or risks; and

BE IT FURTHER RESOLVED, that this resolution shall become effective immediately upon its adoption.

Adopted by Portland Development Commission on September 12, 2012



Gina Wiedrick, Recording Secretary

Exhibit A
Bargain and Sale Deed

After recording return to,
and until a change is requested,
all tax statements shall be sent to:

Portland Bureau of Transportation
1120 SW 5th Avenue, Suite 800
Portland, Oregon 97204

BARGAIN AND SALE DEED

KNOW ALL PERSONS BY THESE PRESENTS, that the **CITY OF PORTLAND**, a municipal corporation of the State of Oregon, acting by and through the **PORTLAND DEVELOPMENT COMMISSION**, as the duly designated Urban Renewal Agency of the City of Portland (which, together with any successor public agency designated by or pursuant to law, is herein called "PDC"), does hereby grant, bargain, sell and convey to **CITY OF PORTLAND**, a municipal corporation of the State of Oregon, acting by and through the **PORTLAND BUREAU OF TRANSPORTATION** ("PBOT"), and unto its successors and assigns, all right, title and fee interest in and to the following described real property, with the tenements, hereditaments and appurtenances (herein called the "Property"), situated in the County of Multnomah and State of Oregon:

That portion of Block 103, (known as Tax Lot 1300 on the 2011 Assessors Map 1S1E03CA), CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon, being a portion of property described in Deed, recorded June 28, 1979 in Book 1362, Page 2320.

EXCEPTING property lying within the RiverPlace Hotel tracts and Plats of RiverPlace Condominiums.

Tax Account No. R246183

Consideration for this conveyance is \$0. The true consideration for this conveyance consists entirely of other value.

The conveyance is subject to the following:

This Deed is made by PDC pursuant to powers exercised by it under Oregon Revised Statutes Chapter 457, and Chapter XV of the Charter of the City of Portland, and with use restrictions consistent with and for the purpose of carrying out an urban renewal plan for the North Macadam Urban Renewal Plan as has or may be amended.

TO HAVE AND TO HOLD the same unto the said PBOT and unto its successors and assigns forever.

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, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING 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 ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, 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, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

IN WITNESS WHEREOF, PDC has caused this Deed to be executed this ____ day of _____, 2012.

PDC:

CITY OF PORTLAND, a municipal corporation of the State of Oregon, acting by and through the PORTLAND DEVELOPMENT COMMISSION, as the duly designated Urban Renewal Agency of the City of Portland

By: _____
J. Scott Andrews, Chairman

By: _____
John C. Mohlis, Secretary

APPROVED AND ACCEPTED BY PBOT:

CITY OF PORTLAND, a municipal corporation of the State of Oregon, acting by and through the Portland Bureau of Transportation

By: _____

Name: _____

Title: _____

STATE OF OREGON)
) ss.
County of Multnomah,)

The foregoing instrument was acknowledged before me this _____ day of _____, 2012 by J. Scott Andrews, as Chairman of the Portland Development Commission, on its behalf.

Notary Public of Oregon
Commission Expires: _____

STATE OF OREGON)
) ss.
County of Multnomah,)

The foregoing instrument was acknowledged before me this ____ day of _____, 2012 by John C. Mohlis, as Secretary of the Portland Development Commission, on its behalf.

Notary Public of Oregon
Commission Expires: _____

STATE OF OREGON)
) ss.
County of Multnomah,)

The foregoing instrument was acknowledged before me this _____ day of _____, 2012 by _____, as _____ of the Portland Bureau of Transportation, on its behalf.

Notary Public of Oregon
Commission Expires: _____

CITY OF PORTLAND, a municipal corporation of the State of Oregon, acting by and through the PORTLAND DEVELOPMENT COMMISSION, as the duly designated Urban Renewal Agency of the City of Portland, approves the attached conveyance of title and interest transferred by the conveyance.

PDC:

CITY OF PORTLAND, a municipal corporation of the State of Oregon, acting by and through the PORTLAND DEVELOPMENT COMMISSION, as the duly designated Urban Renewal Agency of the City of Portland

By: _____

J. Scott Andrews, Chairman

By: _____
John C. Mohlis, Secretary

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me this ____ day of _____,
2012 by J. Scott Andrews, as the Chairman of the Portland Development Commission.

Notary Public of Oregon
Commission Expires: _____

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me this ____ day of _____,
2012 by John C. Mohlis, as the Secretary of the Portland Development Commission.

Notary Public of Oregon
Commission Expires: _____

RESOLUTION NO. 6967

RESOLUTION TITLE:

AUTHORIZING THE EXECUTION OF A BARGAIN AND SALE DEED FOR THE DISPOSITION OF REAL PROPERTY LOCATED AT SW MONTGOMERY STREET IN THE NORTH MACADAM URBAN RENEWAL AREA TO THE CITY OF PORTLAND


Adopted by the Portland Development Commission on September 12, 2012

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Chair Scott Andrews	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Aneshka Dickson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner John Mohlis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Steven Straus	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Commissioner Charles Wilhoite	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Consent Agenda		<input checked="" type="checkbox"/> Regular Agenda		

CERTIFICATION

The undersigned hereby certifies that:

The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Portland Development Commission and as duly recorded in the official minutes of the meeting.

	<p>Date:</p> <p>September 13, 2012</p>
<p>Gina Wiedrick, Recording Secretary</p>	