

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO. 6850

**AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A
QUITCLAIM DEED TO THE TRI-COUNTY METROPOLITAN
DISTRICT OF OREGON FOR THE OPERATION OF LIGHT RAIL
LINES ON NW IRVING STREET BETWEEN 4TH AND 5TH
AVENUES**

WHEREAS, the Tri-County Metropolitan District of Oregon ("TriMet") has completed the South Corridor Light Rail Project and, as part of this project, TriMet has installed light rail tracks on the former city street located on NW Irving Street between 4th and 5th Avenues ("The Property");

WHEREAS, pursuant to ORS 271.140, when a public street is vacated the adjacent real property owners acquire the property rights to the centerline of the former street;

WHEREAS, the Portland Development Commission ("PDC") is the adjacent east and TriMet is the adjacent west owner of The Property;

WHEREAS, PDC has no interest and receives no benefit from ownership of The Property, while TriMet desires ownership of PDC's interest in The Property;

WHEREAS, the City of Portland has begun the process of vacating its ownership of The Property because it is encumbered with light rail tracks and is no longer being used for pedestrian or vehicular traffic; and

WHEREAS, the most efficient way to convey ownership of The Property from PDC to TriMet is by use of a quitclaim deed that will make TriMet the automatic owner of The Property when it is vacated;

NOW, THEREFORE, BE IT RESOLVED that the PDC Board of Commissioners hereby authorizes the Executive Director to execute a quitclaim deed conveying The Property from PDC to TriMet in the form substantially attached hereto as Exhibit A ; and

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

Adopted by the Portland Development Commission on February 23, 2011.


Renee A. Castilla, Recording Secretary

Grantor's Name and Address:
Portland Development Commission
222 NW 5th Avenue
Portland, OR 97209-3859

After Recording Return To:
Tri-County Metropolitan Transportation
District of Oregon (TriMet)
710 NE Holladay Street
Portland, OR 97232

QUITCLAIM DEED

The Portland Development Commission (Grantor) releases and quitclaims to the Tri-County Metropolitan Transportation District of Oregon (Grantee), all of Grantor's right, title and interest in and to the following described real property:

Parcel 2, Partition Plat No. 1994-84, recorded July 22, 1994 in Document No. 94-111727 (as shown on the attached Exhibit A).

The true consideration for this conveyance is \$1.00, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged.

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. 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.

Dated this _____ day of _____, 2011.

PORTLAND DEVELOPMENT COMMISSION

Bruce Warner, Executive Director

STATE OF OREGON)
) ss.
County of Multnomah)

On this _____ day of _____, 2011, before me _____, the undersigned Notary Public, personally appeared Bruce Warner, as Executive Director of the Portland Development Commission, personally known to me to be the person whose name is subscribed to this instrument, and acknowledged that he executed it.

NOTARY PUBLIC FOR OREGON
My Commission Expires: _____

ACCEPTED FOR THE TRI-COUNTY METROPOLITAN
TRANSPORTATION DISTRICT OF OREGON:

Grantee

By: _____
Signature

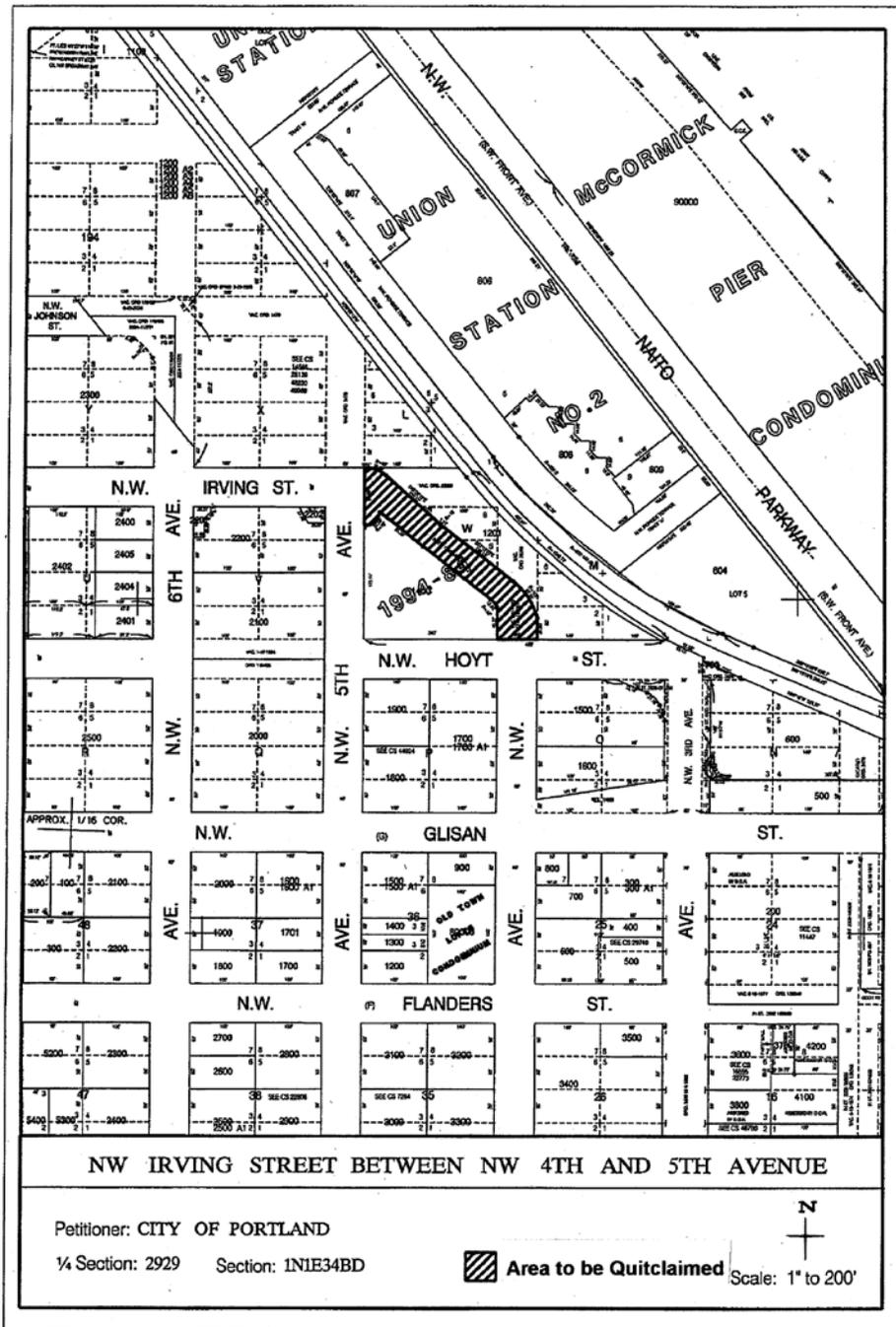


EXHIBIT A

PDC

PORTLAND DEVELOPMENT COMMISSION

Resolution Number 6850

Title:

AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A QUITCLAIM DEED TO THE TRI-COUNTY METROPOLITAN DISTRICT OF OREGON FOR THE OPERATION OF LIGHT RAIL LINES ON NW IRVING STREET BETWEEN 4TH AND 5TH AVENUES

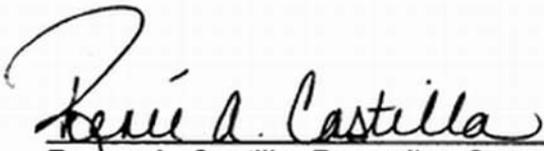
Adopted by the Portland Development Commission on February 23, 2011.

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 checked="" type="checkbox"/>	Commissioner Charles Wilhoite	<input checked="" 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 duly recorded in the official minutes of the meeting.


Renee A. Castilla, Recording Secretary

Date: February 23, 2011