

RESOLUTION 850-R

APPROVING LEASE PURCHASE OF OREGON BANK BUILDING, TROUTDALE OREGON AND AUTHORIZING THE MAYOR AND CITY ADMINISTRATOR TO EXECUTE LEASE PURCHASE AGREEMENT.

WHEREAS, at a duly called meeting of the governing body of Lessee (as defined in the Agreement) held on the 25th day of September, 1990 the following resolution was introduced and adopted.

WHEREAS, the governing body of Lessee has determined that a true and very real need exists for the acquisition of the property described in the Municipal Lease and Option Agreement presented to this meeting;

NOW THEREFORE BE IT RESOLVED THAT:

By the governing body of Lessee that the terms of said Municipal Lease and Option Agreement are in the bdest interests of Lessee for the acquisition of such property, and the governing body of Lessee designates and confirms the following persons to execute and deliver, and to witness (or attest), respectively, the Security Pacific Bank Oregon Municipal Lease and Option Agreement and any related documents necessary to the consummation of the transactions contemplated by the Municipal Lease and Option Agreement.

BE IT FURTHER RESOLVED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THAT: The governing body of Lessee hereby represents that the reasonably anticipated amount of qualified tax-exempt obligations which have been and will be issued by the Lessee does not exceed \$10,000,000 for the calendar year within which this Municipal Lease and Option Agreement is entered and hereby designates this Municipal Lease and Option Agreement is to be a "qualified tax-exempt obligation" pursuant to Section 265(b)(3) of the Internal Revenue Code.

ADOPTED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THIS 25TH DAY OF SEPTEMBER, 1990.

YEAS: 4  
NAYS: 0  
ABSTAINED: 0

*Sam K Cox*

Sam K. Cox, Mayor

Dated: *September 26, 1990*

ATTEST:

*Valerie J. Raglione*  
Valerie J. Raglione, CMC  
City Recorder

RESOLUTION NO. 850-R

## MEMORANDUM OF MUNICIPAL LEASE AND OPTION AGREEMENT

RE: Municipal Lease and Option Agreement (the "Agreement") No. 0090-3Q2 dated September 25, 1990 between Security Pacific Bank Oregon and or its Assigns, as Lessor, and the City of Troutdale, Multnomah County, Oregon, as Lessee.

The Municipal Lease and Option Agreement No. 0090-3Q2 (the "Agreement") dated September 25, 1990 entered into and between Security Pacific Bank Oregon, a chartered bank in the State of Oregon, of 1001 S.W. Fifth Avenue, 2nd Floor, Portland, Oregon 97208, and or its Assigns, as Lessor, and the City of Troutdale, Multnomah County, Oregon, as Lessee, a body corporate and politic duly organized and existing under the laws of the State of Oregon ("State") with its principal location at 104 S.E. Kibling Street, Troutdale, Oregon 97060.

WHEREAS, Lessee has an option to purchase a piece of real property; and

WHEREAS, Lessee intends to exercise its option to purchase real property (such property being called the Real Property") and to use said real property for performing essential governmental uses and public functions of Lessee consistent with the permissible scope of Lessee's authority; and

WHEREAS, Lessee desires that Lessor finance said acquisition of the Real Property located at 141 S.E. Dora Street, Troutdale, Oregon 97060 whose legal description is attached herewith; and

WHEREAS, Lessor desires to lease the Property, as therein defined in the Agreement, to Lessee, and Lessee desires to lease the Property from Lessor, subject to the terms and conditions of and for the purposes set forth in the Agreement; and

WHEREAS, Lessee is authorized under the constitution and laws of the State of Oregon to enter into the Agreement for the purposes set forth therein;

NOW, THEREFORE, for and in consideration of the premises hereinafter contained, the parties hereby agree for the term and upon all the covenants and conditions of the Municipal Lease and Option Agreement between Lessor and Lessee of even date herewith and is by this reference incorporated herein and made a part hereof:

YEAS: 4  
NAYS: 0  
ABSTAINED: 0

Executed as of this 25th day of September, 1990

LESSOR: Security Pacific Bank Oregon

Attest:

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Attest:

By: *Valerie J. Raglione*

By: *Sam K. Cox*

VALERIE J. RAGLIONE, CMC

SAM K. COX

Title: CITY RECORDER

Title: MAYOR, CITY OF TROUTDALE

STATE OF OREGON )  
County of Multnomah ) ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 1990, personally appeared before me \_\_\_\_\_ who, being first duly sworn, did say that he/she is the \_\_\_\_\_ of Security Pacific Bank Oregon, a bank chartered in the State of Oregon, and acknowledged that the foregoing instrument was signed on behalf of said banking association and or its assigns and acknowledged said instrument to be its voluntary act and deed.

\_\_\_\_\_  
Notary Public for Oregon  
My Commission Expires: \_\_\_\_\_

STATE OF OREGON )  
County of Multnomah ) ss.

On this 26th day of September, 1990, personally appeared before me Sam K. Cox who, being first duly sworn, did say that he/she is the Mayor of the City of Troutdale, Multnomah County, Oregon, a body corporate and public existing under the laws of the State of Oregon, and acknowledged that the foregoing instrument was signed on behalf of said City and acknowledged said instrument to be its voluntary act and deed.

*Valerie J. Raglione*  
Notary Public for Oregon  
My Commission Expires: 4/13/94

AFTER RECORDING RETURN TO:  
Security Pacific Bank Oregon  
Public Finance Department (OR-907)  
Attn: David C. Ulbricht  
1001 S.W. Fifth Avenue, 2nd Floor  
Portland, Oregon 97204

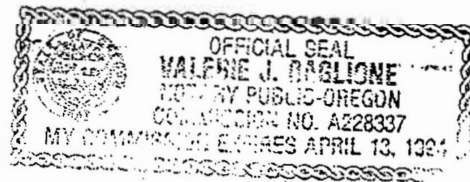


Exhibit B  
to  
Municipal Lease and Option Agreement  
Agreement No. 0090-3Q2

Property Description

RE: Lease/Purchase Agreement, dated as of September 25, 1990, between Security Pacific Bank Oregon, as Lessor, and the City of Troutdale, Multnomah County, Oregon, as Lessee.

The Property consists of the following Real Property situated in Multnomah County, Oregon with improvements thereon as well as the improvements to made or will be made thereto all set forth below:

The east one-half of lot 3 and all of lot 4, 5, 6 & 8, Block 1, Troutdale, in the City of Troutdale, County of Multnomah and the State of Oregon.

Street Address: 141 S.E. Dora Street  
Troutdale, Oregon 97060

SECURITY COPY  
01 01 01

CITY OF TROUTDALE, a municipal corporation

Grantor, conveys and warrants to SECURITY PACIFIC BANK OREGON PUBLIC FINANCE

DEPARTMENT, and or their assigns

Grantee, the following described real property free of encumbrances except as specifically set forth herein:

The east one-half of Lot 3 and all of Lots 4,5,6, and 8 Block 1, Troutdale, in the City of Troutdale, County of Multnomah and State of Oregon.

This instrument will 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 approved uses.

Encumbrances: Taxes for the fiscal year 1990-91, a lien but not yet payable.

The true consideration for this conveyance is \$ 91,000.00 (Here comply with the requirements of ORS 93.030\*)

Dated this 24th day of September, 1990 if a corporate grantor, it has caused its name to be signed by order of its board of directors.

CITY OF TROUTDALE

BY: [Signature]

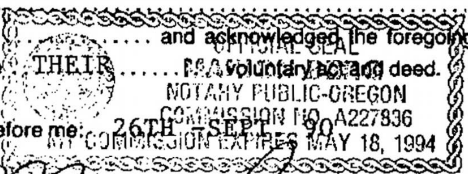
STATE OF OREGON, County of MULTNOMAH ) ss.

STATE OF OREGON, County of ) ss.

Personally appeared the above named VALERIE J. RAGLIONE AND PAMELIA L. CHRISTIAN

Personally appeared and who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of the a corporation, and that said instrument was signed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Notary Public for Oregon My commission expires: 5/18/94



Before me: Notary Public for Oregon My commission expires:

\* If the consideration consists of or includes other property or value, add the following: \*The actual consideration consists of or includes other property or value given or promised which

CITY OF TROUTDALE CITY HALL 104 S.E. KIBLING TROUTDALE, OR 97060 ATTN: PAM CHRISTIAN Grantor's Name and Address

SECURITY PACIFIC BANK OF OREGON 1001 S.W. FIFTH AVE., 2ND FLOOR PORTLAND, OR 97204 ATTN: DAVE ULBRECHT Grantee's Name and Address

After recording return to: CITY OF TROUTDALE CITY HALL-104 S.E. KIBLING TROUTDALE, OR 97060 ATTN: PAM CHRISTIAN Name, Address, Zip

Until a change is requested all tax statements shall be sent to the following address. CITY OF TROUTDALE CITY HALL-104 S.E. KIBLING TROUTDALE, OR 97060 ATTN: PAM CHRISTIAN Name, Address, Zip

STATE OF OREGON Multnomah County ss. I, a Deputy for the Recorder of Conveyances, in and for said County, do hereby certify that the within instrument of writing was received for record and is in the record of said County

90 OCT -1 PM 1:48 RECORDING SECTION MULTNOMAH CO. OREGON

In Book BOOK 2348 PAGE 584 On Page

witness my hand and seal of office affixed. Recorder of Conveyances Deputy

CHICAGO TITLE INSURANCE CO. 114934

091134

3450-M

OK

BARGAIN AND SALE DEED



KNOW ALL MEN BY THESE PRESENTS, That SECURITY PACIFIC BANK OREGON, successors in interest (by merger) to OREGON BANK\*\* hereinafter called grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto CITY OF TROUTDALE, a municipal corporation hereinafter called grantee, and unto grantee's heirs, successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, situated in the County of Multnomah, State of Oregon, described as follows, to-wit: \*\* PROPERTIES INCORPORATED, successors in interest to BRANCH PROPERTIES, INC., an Oregon corporation

AMERICAN TITLE INSURANCE CO. A-74934

THE EAST ONE-HALF OF LOT 3 AND ALL OF LOTS 4, 5, 6, and 8, BLOCK 1, TROUTDALE, IN THE CITY OF TROUTDALE, COUNTY OF MULTNOMAH AND STATE OF OREGON.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 96,000.00

However, the actual consideration consists of or includes other property or value given or promised which is the whole part of the consideration (indicate which). (The sentence between the symbols @, if not applicable, should be deleted. See ORS 93.030.)

In construing this deed and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 24 day of September, 1990; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

THIS INSTRUMENT WILL 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 APPROVED USES.

SECURITY PACIFIC BANK OREGON, successor in interest (by merger) to OREGON BANK PROPERTIES INCORPORATED, successors in interest to BRANCH PROPERTIES, INC., an Oregon corporation

BY: Diana Shenk

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 194.570)

STATE OF OREGON, ) County of ) ss. The foregoing instrument was acknowledged before me this 26th day of September, 1990, by Diana Shenk Vice president, and by secretary of

STATE OF OREGON, County of Multnomah ) ss. The foregoing instrument was acknowledged before me this 26th September 1990, by Diana Shenk Vice president, and by secretary of

(SEAL) Notary Public for Oregon My commission expires:

a corporation, on behalf of the corporation. Notary Public for Oregon My commission expires: January 4, 1994

SECURITY PACIFIC BANK OF OREGON 1001 S.W. FIFTH AVE., 2ND FLOOR PORTLAND, OR 97204 ATTN: DAVE ULBRECHT

CITY OF TROUTDALE CITY HALL-104 S.E. KIBLING TROUTDALE, OR 97060 ATTN: PAM CHRISTIAN

After recording return to: CITY OF TROUTDALE CITY HALL-104 S.E. KIBLING TROUTDALE, OR 97060 ATTN: PAM CHRISTIAN

Until a change is requested all tax statements shall be sent to the following address. CITY OF TROUTDALE CITY HALL-104 S.E. KIBLING TROUTDALE, OR 97060

STATE OF OREGON, ) County of ) ss.

I certify that the within instrument was received for record on the day of 1990, at o'clock M., and recorded in book/reel/volume No on page or as fee/file/instrument/microfilm/reception No, Record of Deeds of said county.

Witness my hand and seal of County affixed.

NAME TITLE By Deputy

3450-MK