
Space above this line for Recorder's use.

After recording, return to:

Grantee

Oregon DEQ
700 NE Multnomah Street
Suite 600
Portland, Oregon 97232-4100
Attention: James Orr

Grantor

1535-A1, LLC
2495 NW Nicolai Street
Portland, Oregon 97210

EASEMENT AND EQUITABLE SERVITUDES

This grant of Easement and acceptance of Equitable Servitudes (“EES”) is made on [Month Day], 2026 between 1535-A1, LLC (“**Grantor**”) and the State of Oregon, acting by and through the Oregon Department of Environmental Quality (“DEQ” or “Grantee”).

RECITALS

A. Grantor is the owner of certain real property located at 2141 NW 25th Avenue, 2414 NW Nicolai Avenue, 2300 NW 26th Avenue and 2404 NW Nicolai Avenue, Portland, Oregon, 97210, in Multnomah County, Oregon, Tax lots 1N1E29DD00100, 1N1E29DD01600, 1N1E28C00100, 1N1E29DA01700, 1N1E28C00300, and 1N1E28CB00800, (the “**Property**”) the location of which is more particularly described in Exhibit A to this EES. The Property is referenced under the name ESCO Main Plant #1 and #2, ECSI # 6285 in the files located at Your DEQ Online (YDO) and/or DEQ’s Cleanup Program at the Northwest Region office located at 700 NE Multnomah Street, Suite #600, Portland, Oregon 97232. Interested parties may review digital files online via YDO and/or contact the Northwest Region office to review a detailed description of the risks from contamination remaining at the Property, as described in the *Site Characterization, Remedial Action, and Residual Risk Assessment Report* dated April 30, 2025, the *Building #4 Vapor Intrusion Investigation Report* dated September 6, 2025, the *Building #4 Additional Vapor Intrusion Investigation Report* dated September 26, 2025, and DEQ’s *Staff Memorandum in Support of a Conditional No Further Action Determination* dated January 26, 2026.

B. On August 15, 2018, Grantor entered into a voluntary agreement with DEQ. Under the terms of the agreement, DEQ reviewed existing environmental sampling results and identified the need for institutional controls to ensure an acceptable risk level was maintained at the Property. Grantor agreed to implement the required institutional controls.

C. This EES is intended to further the implementation of the selected remedial action and protect human health and the environment.

D. Nothing in this Easement and Equitable Servitude constitutes an admission by Grantor of any liability for the contamination described in the Easement and Equitable Servitude.

1. DEFINITIONS

- 1.1 "Acceptable risk level" has the meaning set forth in Oregon Revised Statute (ORS) 465.315 and Oregon Administrative Rule (OAR) 340-122-0115.
- 1.2 "Beneficial use" has the meaning set forth in OAR 340-122-0115.
- 1.3 "DEQ" means the Oregon Department of Environmental Quality, and its employees, agents, and authorized representatives. "DEQ" also means any successor or assign of DEQ under the laws of Oregon, including but not limited to any entity or instrumentality of the State of Oregon authorized to perform any of the functions or to exercise any of the powers currently performed or exercised by DEQ.
- 1.4 "Ecological receptor" has the meaning set forth in OAR 340-122-0115.
- 1.5 "Engineering control" has the meaning set forth in OAR 340-122-0115
- 1.6 "Hazardous substance" has the meaning set forth in ORS 465.200
- 1.7 "Owner" means any person or entity, including Grantor, who at any time owns, occupies, or acquires any right, title, or interest in or to any portion of the Property or a vendee's interest of record to any portion of the Property, including any successor, heir, assign or holder of title or a vendee's interest of record to any portion of the Property, but excluding any entity or person who holds such interest solely for the security for the payment of an obligation and does not possess or control use of the Property.
- 1.8 "Remedial Action" has the meaning set forth in ORS 465.200 and OAR 340-122-0115.

2. GENERAL DECLARATION

2.1 Grantor, in consideration of Grantee's issuance of a No Further Action letter with conditions, grants to DEQ an Easement for access and accepts the Equitable Servitudes described in this instrument and, in so doing, declares that the Property is now subject to and must in future be conveyed, transferred, leased, encumbered, occupied, built upon, or otherwise used or improved, in whole or in part, subject to this EES.

2.2 Each condition and restriction set forth in this EES touches and concerns the Property and the equitable servitudes granted in Section 3 and easement granted in Section 4 below, runs with the land for all purposes, is binding upon all current and future owners of the Property as set forth in this EES, and inures to the benefit of the State of Oregon. Grantor further conveys to DEQ the perpetual right to enforce the conditions and restrictions set forth in this EES.

3. EQUITABLE SERVITUDES (REQUIRED ACTIONS AND RESTRICTIONS ON USE)

3.1. **Land Use Restriction.** In areas where soil sampling results exceed DEQ's most current soil ingestion, dermal contact, and inhalation risk-based concentrations for residential receptors, Owner may not convert existing buildings to residential use or construct residential buildings on the Property without demonstrating to DEQ that potential exposure to contaminated soils is prevented via removal, engineering controls, or a combination of both. All investigations and remediation performed during redevelopment to residential use must be performed under DEQ oversight. The *Site Characterization, Remedial Action, and Residual Risk Assessment Report* identified in recital A documents current soil sampling results.

3.2 **Groundwater Use Restriction.** Owner may not extract through wells or by other means or use shallow groundwater at the Property for consumption or other beneficial use. This prohibition does not apply to extraction of groundwater associated with groundwater treatment or monitoring activities approved by DEQ or to temporary dewatering activities related to construction, development, or the installation of utilities at the Property. Owner must conduct a waste determination on any groundwater that is extracted during such monitoring, treatment, or dewatering activities and handle, store and manage wastewater according to applicable laws.

3.2 **Building Construction Prohibited without Vapor Intrusion Evaluation.** Owner may not construct buildings on the Property without completing an investigation of the soil vapor to indoor air pathway under DEQ oversight. The two 2025 soil vapor reports identified in recital A may serve collectively as the investigation for the area of Building 4 on the Roosevelt 2 and Wilson 2 tracts (depicted in Exhibit B figures). Where the results of an investigation show soil vapor concentrations at levels exceeding DEQ's most current vapor intrusion risk-based concentrations, Owners must conduct remediation, mitigation, or a combination of both to prevent vapor intrusion into new buildings in a manner consistent with current DEQ guidance and under DEQ-approved plans. Remediation and/or mitigation measure plans and designs must be stamped by a Professional Engineer registered in Oregon. Owners will maintain any necessary engineering controls in accordance with a DEQ-approved Operation, Monitoring, and Maintenance Plan.

3.3 **Contaminated Material Management Plan.** Owners may not conduct or allow operations or conditions on the Property or use of the Property in any way that results in unacceptable exposure to contaminated soil. All existing caps (i.e., pavement) over surface soil exceeding applicable risk-based concentrations shall be maintained. Any soil excavated or otherwise disturbed in areas identified as exceeding the most current applicable risk-based concentrations shall be characterized, managed, and disposed of in accordance with a DEQ-approved *Contaminated Material Management Plan*.

3.4 **Use of the Property.** Owner may not occupy or allow other parties to occupy the Property unless the controls listed in this Section 3 are maintained.

4. EASEMENT (RIGHT OF ENTRY)

During reasonable hours and subject to reasonable security requirements, DEQ may enter upon and inspect any portion of the Property to determine whether the requirements of this EES have been or are being complied with. Except when necessary to address an imminent threat to human health or the environment, DEQ will use its best efforts to notify the Owner 72 hours before DEQ entry to the Property. DEQ may enter upon the Property at any time to abate, mitigate, or cure at the expense of the Owner the violation of any condition or restriction contained in this EES, provided DEQ first gives written notice of the violation to Owner describing what is necessary to correct the violation and Owner fails to cure the violation within the time specified in such notice. Any such entry by DEQ to evaluate compliance or to abate, mitigate, or cure a violation may not be deemed a trespass.

5. RELEASE OF RESTRICTIONS

5.1. Owner may request release of any or all of the conditions or restrictions contained in this EES by submitting such request to the DEQ in writing with evidence that the conditions or restrictions are no longer necessary to protect human health and the environment. The decision to release any or all of the conditions or restrictions in this EES will be within the sole discretion of DEQ.

5.2. Upon a determination pursuant to Subsection 5.1, DEQ will, as appropriate, execute and deliver to Owner a release of specific conditions or restrictions, or a release of this EES in its entirety.

6. GENERAL PROVISIONS

6.1. **Notice of Transfer/Change of Use.** Owner must notify DEQ within 10 days after the effective date of any conveyance, grant, gift, or other transfer, in whole or in part, of Owner's interest in or occupancy of the Property. Such notice must include the full name and address of the Party to whom Owner has transferred an interest or right of occupancy. In addition, Owner must notify DEQ a minimum of 10 days before the effective date of any change in use of the Property that might expose human or ecological receptors to hazardous substances. Such notice must include complete details of any planned development activities or change in use. Notwithstanding the foregoing, Owner may not commence any development inconsistent with the conditions or restrictions in Section 3 without prior written approval from DEQ as provided in Subsection 3 of this EES or removal of the condition or restriction as provided in Subsection 5.1. This subsection does not apply to the grant or conveyance of a security interest in the Property.

6.2. **Zoning Changes.** Owner must notify DEQ no less than 30 days before Owner's petitioning for or filing of any document initiating a rezoning of the Property that would change the base zone of the Property under the City of Portland zoning code or any successor code. As of the date of this EES, the base zone of the Property is General Employment and Central Employment.

6.3. **Cost Recovery.** Owner will pay DEQ's costs for review and oversight of implementation of and compliance with the provisions in this EES, including but not limited to periodic review and tracking of actions required by this EES. This EES constitutes the binding agreement by the Owner to reimburse DEQ for all such eligible review and oversight costs. DEQ will establish a cost recovery account for tracking and invoicing DEQ project costs. DEQ will provide the Owner with a monthly statement and direct labor summary. DEQ costs will include direct and indirect costs. Direct costs include site-specific expenses and legal costs. Indirect costs are those general management and support costs of the State of Oregon and DEQ allocable to DEQ oversight of this EES and not charged as direct site-specific costs. Indirect charges are based on actual costs and are applied as a percentage of direct personal services costs.

6.4. **Inspection and Reporting.** Owner will immediately notify DEQ of any condition or occurrence at the Property that does not conform to the provisions of this EES. Reports provided to DEQ in response to this notification must include sufficient detail to allow DEQ to determine compliance with EES requirements and include a photographic log that supports the report's narrative.

6.5. **Reference in Deed.** A reference to this EES, including its location in the public records, must be recited in any deed conveying the Property or any portion of the Property. Each condition and restriction contained in this EES runs with the land so burdened until such time as the condition or restriction is removed by written certification from DEQ, recorded in the deed records of the County in which the Property is located, certifying that the condition or restriction is no longer required to protect human health or the environment.

6.6. **Effect of Recording.** Upon the recording of this EES, all future Owners are conclusively deemed to have consented and agreed to every condition and restriction contained in this EES, whether or not any reference to this EES is contained in an instrument by which such person or entity occupies or acquires an interest in the Property.

6.7. **Enforcement and Remedies.** Upon any violation of any condition or restriction contained in this EES, the State of Oregon, in addition to the remedies described in Section 4, may enforce this EES or seek available legal or equitable remedies to enforce this EES, including civil penalties as set forth in ORS 465.900.

6.8. IN WITNESS WHERE OF Grantor and Grantee have executed this Easement and Equitable Servitude as of the date and year first set forth above.

BY SIGNATURE BELOW, THE STATE OF OREGON APPROVES AND ACCEPTS THIS CONVEYANCE PURSUANT TO ORS 93.808.

GRANTOR: 1535-A1, LLC

By: _____ Date: _____
[Name, Title]

STATE OF OREGON)
) ss.
County of Multnomah)

The foregoing instrument is acknowledged before me this _____ day of _____, 2025, by [Name] of 1535-A1, LLC, on its behalf.

NOTARY PUBLIC FOR OREGON
My commission expires: _____

EXHIBIT A

Legal Description of the Property



FIGURE 3: SITE PLAN

Background Imagery from Google Earth 2022



▬ ESCO Main Plant #1/#2 Site Boundary

▬ Non - ESCO Main Plant #1/#2 Sites

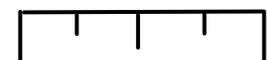
▬ ESCO Main Plant #1/#2 BESA Area Designations



Site Name: Former ESCO Plant #1/#2
2141 NW 25th Avenue
Portland, Oregon 97210

Project Number: ECSI #6285

Scale in Feet (Approximate)



225



FIGURE 4: TAX LOTS

Background Imagery from Google Earth 2022
 (Tax Lots Sourced from Portland Maps)



 ESCO Main Plant #1/#2 Tax Lots

 Non - ESCO Main Plant #1/#2 Tax Lots



Site Name: Former ESCO Plant #1/#2
2141 NW 25th Avenue
Portland, Oregon 97210

Project Number: ECSI #6285

Scale in Feet (Approximate)

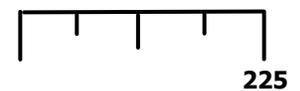


EXHIBIT A
Legal Description

PARCEL V:

Lots 11, 12, 13, 14 and the South one-half of lot 16, Block 6, WILSON'S ADDITION TO THE CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon.

TOGETHER WITH that portion of NW 25th Street (now NW 25th Avenue) West of and adjoining said Lots 11 and 14, which inured thereto by Vacation Ordinance No. 16089, dated January 11, 1907.

PARCEL VI:

TRACT A:

A tract of land situated in the Southwest one-quarter of 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 intersection of the center line of 25th Street with the North line of NORTH PORTLAND; thence North $1^{\circ}27'$ West 539.28 feet along the centerline of 25th Street extended in a Northerly direction to the North line of a tract of land conveyed by deed recorded April 16, 1884 in Book 73, page 221, Multnomah County Deed Records; thence North $80^{\circ}3'45''$ East, along the North boundary of said tract, 352.41 feet to the Northeast corner of said tract, said Northeast corner being the Northwest corner of Block 13 of DOSCHER'S SECOND ADDITION TO THE CITY OF PORTLAND; thence South $0^{\circ}34'15''$ West 604.28 feet to the Southeast corner of said tract, said Southeast corner being the Southwest corner of Block 5 of said DOSCHER'S SECOND ADDITION TO PORTLAND; thence North $85^{\circ}15'$ West 327.49 feet to the point of beginning.

TRACT B:

A tract of land situated in the Southeast one-quarter of Section 29, 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 intersection of the center line of 25th Street with the North line of NORTH PORTLAND;

thence North $1^{\circ}27'$ West 348.88 feet along the centerline of 25th Street extended in a Northerly direction; thence Southwesterly 189.15 feet on the arc of a curve to the left having a radius of 349.26 feet and a chord bearing South $48^{\circ}6'$ West; thence South $32^{\circ}35'$ West 261.33 feet to said Northerly line of NORTH PORTLAND; thence South $89^{\circ}15'$ East, along said Northerly line of NORTH PORTLAND, 288.65 feet to the point of beginning.

TRACT C:

Lots 3 through 11, inclusive, Block 1 and Lots 1 through 12, inclusive, Block 2, VERSTEEG'S ADDITION, in the City of Portland, County of Multnomah and State of Oregon.

TOGETHER WITH that portion of vacated NW 24th Place which inured thereto by Ordinance No. 149287, recorded October 25, 1982 in Book 1624, page 2014.

ALSO TOGETHER WITH that portion of vacated NW 25th Street which inured thereto by Ordinance No. 127031, recorded July 30, 1968 in Book 632, page 972.

TRACT D:

Lots 1 through 9, inclusive, Block 13, Lots 1 through 6, inclusive, Block 6, and Lots 1 and 2, Block 5, DOSCHER'S SECOND ADDITION, in the City of Portland, County of Multnomah and State of Oregon.

TOGETHER WITH that portion of vacated NW York Street which inured thereto by Ordinance No. 76884, recorded March 30, 1942 in Book 672, page 118.

ALSO TOGETHER WITH that portion of vacated NW Roosevelt Street which inured thereto by Ordinance No. 52489.

TRACT E:

Lots 1 through 18, inclusive, Block 8, Lots 1 through 16, inclusive, Block 9 and Lots 1 through 8 and Lots 13 through 18, Block 10, NORTH PORTLAND, in the City of Portland, County of Multnomah and State of Oregon.

EXCEPTING THEREFROM those portions of Lots 7 and 13 lying Northwesterly of the Southeasterly line of the Portland Terminal Railway Company's right of way.

TOGETHER WITH that portion of vacated 25th Street which inured thereto by Ordinance No. 118015, recorded May 6, 1964 in Book 36, page 84.

ALSO TOGETHER WITH that portion of vacated NW Wilson Street which inured thereto by Ordinance No. 118764, recorded August 18, 1964 in Book 109, page 205.

PARCEL VII:

TRACT A:

A tract of land in the William Blackstone Donation Land Claim No. 53 situated in Sections 28 and 29, Township 1 North, Range 1 East of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

A tract of land 20 feet in width, being 10 feet on each side of the centerline of the railroad track as located and staked out upon the ground, said centerline being more particularly described as follows:

Beginning at the intersection of the terminus of York Street with the centerline of said existing railroad

track and running thence Westerly on a curve along the existing railroad track and springing therefrom on a curve to the left and South, to the North line of Lot 13, Block 10, NORTH PORTLAND, in the City of Portland, County of Multnomah and State of Oregon and the termination of said easement.

EXCEPT THEREFROM that portion thereof lying within the following described tract:

A tract of land situated in the William Blackistone Donation Land Claim No. 53 situated in Sections 28 and 29, Township 1 North, Range 1 East of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Beginning at the intersection of the centerline of 25th Street with the North line of North Portland in said City of Portland and running thence North 1°27' West 539.28 feet along the centerline of said 25th Street extended in a Northerly direction to the North line of a tract of land described in Deed to William S. Ladd et al recorded in Book 73, page 221, Records of Multnomah County, and running thence North 80°3'45" East along the North boundary of said tract 352.41 feet to the Northeast corner thereof (said Northeast corner being the Northwest corner of Block 13 of DOSCHER'S SECOND ADDITION TO THE CITY OF PORTLAND) and running thence South 0°34'15" West 504.28 feet to the Southeast corner of said tract (said Southeast corner being the Southwest corner of Block 5 of said DOSCHER'S SECOND ADDITION), and running thence North 89° 15' West 327.49 feet to the point of beginning.

TRACT B:

A tract of land situated in the William Blackistone Donation Land Claim No. 53 situated in Sections 28 and 29, Township 1 North, Range 1 East of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

A tract of land 20 feet in width, being 10 feet on each side of the centerline of the railroad track as located and staked out upon the ground, said centerline being more particularly described as follows:

Beginning at the intersection of the terminus of York Street with the centerline of said existing railroad track and running thence on a curve to the North to a point that is approximately opposite of and 30 feet distant from the Southwest corner of Lot 6, Block 3, VERSTEEG'S ADDITION, in the City of Portland, County of Multnomah and State of Oregon; thence continuing in a Westerly direction along the existing railroad centerline to the East boundary line of 26th Street and the termination of said easement.

EXCEPT THEREFROM that portion thereof lying within the following described tract: A tract of land situated in the William Blackistone Donation Land Claim No. 53 situated in Sections 28 and 29, Township 1 North, Range 1 East of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Beginning at the intersection of the centerline of 25th Street with the North line of North Portland in said City of Portland and running thence North 1°27' West 539.28 feet along the centerline of said 25th Street extended in a Northerly direction to the North line of a tract of land described in Deed to William S. Ladd et al recorded in Book 73, page 221, Records of Multnomah County, and running thence North 80°3'45" East along the North boundary of said tract 352.41 feet to the Northeast corner thereof (said Northeast corner being the Northwest corner of Block 13 of DOSCHER'S SECOND ADDITION TO THE CITY OF PORTLAND) and running thence South 0°34'15" West 504.28 feet to the Southeast corner of said tract (said Southeast corner being the Southwest corner of Block 5 of said DOSCHER'S SECOND ADDITION), and running thence North 89° 15' West 327.49 feet to the point of beginning.

TRACT C:

A tract of land in the William Blackistone Donation Land Claim No. 53 situated in Sections 28 and 29, Township 1 North, Range 1 East of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

A tract of land more particularly described as follows:

Beginning at a point 100 feet Easterly at right angles from the East boundary of NW 26th Street and 20 feet Southerly at right angles from the Southerly boundary of said VERSTEEG'S ADDITION, in the City of Portland, County of Multnomah and State of Oregon; thence South $76^{\circ}42'$ West 55.00 feet; thence South $70^{\circ}32'$ West 16.0 feet; thence on a curve to the left of 221.5 feet radius 52.4 feet, more or less, to a point in the Easterly boundary of NW 26th Street; thence North $1^{\circ}27'$ West along the Easterly boundary of said street 6.4 feet; thence continuing along the Easterly boundary of said NW 26th Street North $9^{\circ}56'$ West 7.16 feet to a point 20 feet distant at right angles from the Southerly boundary of said VERSTEEG'S ADDITION; thence North $80^{\circ}04'$ East 100.0 feet to point of beginning.

TRACT D:

A tract of land in the William Blackistone Donation Land Claim No. 53 situated in Sections 28 and 29, Township 1 North, Range 1 East of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

A tract of land 20 feet in width, being 10 feet on each side of the railroad track as now located and staked out upon the ground extending from a point in the North boundary line of Lot 13, Block 10, NORTH PORTLAND, in the City of Portland, County of Multnomah and State of Oregon; thence on a curve through said Lot 13 and Lots 12, 7, 8 and 9 in said Block 10 and the termination of said easement.

TRACT E:

A tract of land in the William Blackistone Donation Land Claim No. 53 situated in Sections 28 and 29, Township 1 North, Range 1 East, Willamette Meridian, City of Portland, County of Multnomah, State of Oregon, more particularly described as follows:

A tract of land more particularly described as follows:

Beginning at a point in the West line of Block 10, NORTH PORTLAND, North $1^{\circ}27'$ West 26.72 feet from the Southwest corner thereof; running thence Northeasterly 69.66 feet on a curve to the left having a radius of 230.49 feet, an initial tangent bearing North $73^{\circ}50'$ East; thence North $56^{\circ}31'$ East 14.95 feet; thence Northeasterly 65.26 feet on a curve to the left having a radius of 208.31 feet to a point in the Northerly line of that tract of land 20.00 feet wide described in Book 805, Page 190; thence Southwesterly following said Northerly line to a point in the West line of said Block 10; thence North $1^{\circ}27'$ West to the point of beginning.

PARCEL VIII:

Lots 1, 2 and 12, Block 1, VERSTEEG'S ADDITION TO EAST PORTLAND, in the City of Portland, County of Multnomah and State of Oregon.

TOGETHER WITH that portion of vacated NW 24th Place which inured to said Lot 12 by Ordinance No. 149287, a copy of which was recorded October 25, 1982 in Book 1624, page 2014.

PARCEL IX:

Lots 3, 4, 5, 8, 9, 12, 13 and 18, Block 7, DOSCHER'S SECOND ADDITION, in the City of Portland, County of Multnomah and State of Oregon.

PARCEL X:

A portion of that tract of land described in Book 2204, Page 2471, being Lots 1, 2, 6, and a portion of Lot 7, Block 4, DOSCHER'S SECOND ADDITION situated in the Northwest quarter of the Southwest quarter of Section 28, Township 1 North, Range 1 East of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, and being more particularly described as follows:

Beginning at a 1.17" copper disk stamped "Summit 59999LS" on the North line of said Lot 7, which bears South 89°55'02" East 38.67 feet from a 5/8" iron rod with yellow plastic cap inscribed "Summit 59999LS" marking the northwest corner of said Lot 7; thence along the North line of said Lot 7, and continuing along the North line of said Lots 6 and 1, South 89°55'02" East, 161.33 feet to a 5/8" iron rod with yellow plastic cap inscribed "Summit 59999LS" at the Northeast corner of said Lot 1; thence along the East line of said Lot 1 and continuing along the East line of said Lot 2, South 00°02'48" West, 87.80 feet to a 5/8" iron rod with yellow plastic cap inscribed "Summit 59999LS" at the Southeast corner of said Lot 2; thence along the South line of said Lot 2, and continuing along the South line of said Lots 6 and 7, North 87°30'55" West, 163.09 feet to a 5/8" iron rod with yellow plastic cap inscribed "Summit 59999LS" which bears South 87°30'55" East, 37.09 feet from a 5/8" iron rod with yellow plastic cap inscribed "Summit 59999LS" marking the Southwest corner of said Lot 7; thence leaving said South line of Lot 7, North 01°11'18" East, 80.98 feet to the point of beginning.

PARCEL XI:

TRACT A:

A tract of land in Wm. Blackistone Donation Land Claim and in Section 29, 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 Northwest corner of Block 10, NORTH PORTLAND; thence North 1°27' West along the East line of N.W. 26th Avenue, 221.38 feet to the Northwest corner of the tract conveyed to Frank A. Bitar and Robert A. Bitar by deed recorded July 29, 1953 in Ps Deed Book 1613, page 409 and the true point of beginning of the tract to be described; thence along the Northerly line of said Bitar tract, North 88°033' East 322 feet to the Westerly right of way line of the Northern Pacific Terminal Company; thence along said Westerly right of way line on an arc of a curve to the right, having a radius of 369.26 feet, 201.80 feet, more or less, to the center line of N.W. 25th Avenue in NORTH PORTLAND, extended Northerly; thence North 1°27' West along said center line of N.W. 25th Avenue extended, 132.30 feet, more or less, to the Southerly right of way line of the Northern Pacific Terminal company; thence along the Southerly line of said right of way, Westerly 113.29 feet on the arc of a curve to the left having a radius of 400.28 feet and chord bearing South 88°07' West; thence South 88°01' West 272.2 feet; thence South 76°42' West 55 feet; thence South 70°32' West 16 feet; and thence Westerly on the arc of a curve to the left having a radius of 221.5 feet and tangent to the last mentioned course 32.4 feet, more or less, to the Easterly line of N.W. 26th Avenue; thence South 1°27' East along said Easterly line of N.W. 26th Avenue, 193.82 feet to the true point of beginning.

TRACT B:

A tract of land in Wm. Blackistone Donation Land Claim and in Section 29, 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:

That portion lying Southerly of Lot 6, Block 3, VERSTEEG'S ADDITION, Westerly of the center line of NW 25th Street, extended, and Northerly of the North line of the Northern Pacific Terminal Company railroad tract.

PARCEL XII:

Lots 1, 2, 3, 4, 5, 15, 16, 17 and 18, Block 11, NORTH PORTLAND, in the City of Portland, County of Multnomah and State of Oregon.