



July 19, 2007

111 SW 5TH AVENUE - SUITE 4070
PORTLAND, OREGON 97204

Via Electronic Mail

David Reinhart
CresaPartners
One SW Columbia Street, Suite 1610
Portland, OR 97258

RE: *Multnomah County – Lincoln Building First Floor Expansion*

Dear David:

Enclosed for your review are the proposed business terms regarding an expansion for Multnomah County (“Tenant”) at the Lincoln Building. We appreciate the opportunity to provide this proposal and look forward to the continuation of a mutually beneficial relationship with Multnomah County.

Expansion Premises	Approximately 5,311 rentable square feet (RSF) currently available for lease on the 1 st floor of the Lincoln Building. (“Expansion Premises”)
Lease Commencement	Upon completion of Tenant Improvements in the Expansion Premises, but in no event less than 120 days after lease execution. Lease Commencement is estimated to be January 1, 2007.
Lease Expiration	April 30, 2016
Full Service Lease Rate	The full service base rental rate for the Expansion Premises shall be: Months 1-12: \$10,000 per Month net of Real Estate Taxes Base Rent shall increase by \$0.50 per RSF each Year thereafter beginning on July 1, 2008.
Operating Expenses	The base rental includes operating expenses for the calendar year 2006, exclusive of real estate taxes. All other terms and conditions relating to Operating Expenses shall remain as written in the Lease.



Tenant Improvements	Landlord shall tender the Expansion Premises to tenant in "as-is" condition. Landlord shall provide tenant with an Improvement Allowance of \$25.00 per RSF of the Expansion Premises to offset design and construction costs. All design and construction cost overages shall be at Tenant's sole cost and expense. Costs associated with final space planning, permitting, construction drawings and construction management fee will be applied against the Improvement Allowance. Landlord makes no representation whatsoever to the actual cost of tenant construction. Any unused Improvement Allowance may be used by Tenant for any purpose relating to Tenant's relocation, including furniture, data, phones and direct move expenses.
Construction	All improvements shall be made using building standard finishes or better. Space plans, construction drawings and finish selections will be subject to Landlord's review and approval.
Professional Representation	Unico recognizes CresaPartners in this transaction and shall pay a commission to CresaPartners pursuant to a separate commission agreement between the two parties.
Conditions Precedent	This proposal is an outline of the material terms of our proposed transaction. We expect to negotiate a lease agreement, which will be generally consistent with this letter. This proposal shall not constitute a formal agreement, is subject to the full execution of a mutually acceptable lease, availability of the space and the approval of the transaction by building ownership and any lender.

If the attached terms meet your approval, please sign and return a copy of the document as acknowledgment of your acceptance. This proposal stands valid until July 31, 2007, and is subject to prior leasing. Upon notification, lease documents will be prepared for your review. If you have any questions, please do not hesitate to call me at 503-425-6707.

Sincerely,

A handwritten signature in black ink, appearing to read "B. Pearce".

Brian Pearce
General Manager

AGREED AND ACCEPTED

Any proposed amendments to terms and conditions of the current lease between Landlord and Tenant will be subject to review by the County Attorney. Please note any amendment requested, proposal made, or counteroffer accepted by me or other authorized County representative for the above referenced property is not binding on the County until and unless the Board approves the proposed lease or amendment upon such terms and conditions that may be imposed.

Page 3

David Reinhart

July 19, 2007



BY: 

Doug Butler, Director of Facilities
Multnomah County