

EXHIBIT "B"

After Recording Return to and
Tax Statements to be Sent to:
Multnomah County Attorney
5015 SE Hawthorne Blvd, Suite 500
Portland, Oregon 97214
Attn: Ken Elliott

FORM OF BARGAIN AND SALE DEED

BARGAIN AND SALE DEED

KNOW ALL PERSONS BY THESE PRESENT, that the **CITY OF PORTLAND**, a municipal corporation of the State of Oregon, acting by and through the **PORTLAND HOUSING BUREAU**, (which, together with any successor public agency designated by or pursuant to law, is herein called "PHB"), does hereby grant, bargain, sell and convey to **MULTNOMAH COUNTY**, a political subdivision of the State of Oregon (the "Developer"), and unto its successors and assigns, all the real property, with the tenements, hereditaments and appurtenances (herein called the "Block U2 Property"), situated in the County of Multnomah and State of Oregon, legally described on the attached Schedule 1.

The conveyance is made pursuant to that certain Agreement for Disposition of Property between Developer and PHB, dated _____, 20__, a Memorandum of which was recorded on _____, 20__ as Document No. _____, Records of Multnomah County, Oregon (the "DA"). Any capitalized terms in this Deed shall have the meanings set out in the DA, unless otherwise defined herein. The Developer has given other value as a portion of the consideration for this conveyance.

The conveyance is subject to the following:

- (1) All easements, covenants, restrictions, conditions and encumbrances of record, as set out in Schedule " 2" attached hereto and incorporated herein; and
- (2) After the Certificate of Project Approval is recorded for Block U2, PHB shall thereafter have, or be entitled to exercise, no rights or remedies or controls that it may otherwise have been entitled to exercise under the DA with respect to the construction of the Project, including but not limited to the right of re-entry to the Block U2 Property.

This Deed is made by PHB pursuant to powers exercised by it under Oregon Revised Statutes Chapter 457, and Chapter XV of the Charter of the City of Portland, and for the purpose

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of carrying out an urban renewal plan for the River District Urban Renewal Area approved by the City Council of the City on - _____, by Ordinance No. _____.

It is intended that the delivery of this Deed shall not effect a merger of those provisions of the DA that are intended by the terms of said Agreement to continue after the delivery of this Deed.

TO HAVE AND TO HOLD the same unto the said Developer 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. 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.

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IN WITNESS WHEREOF, the City of Portland a municipal corporation of the State of Oregon acting by and through the PORTLAND HOUSING BUREAU, has caused this Deed to be executed this ____ day of _____, 20__.

CITY OF PORTLAND, a municipal corporation of the
State of Oregon, acting by and through the PORTLAND
HOUSING BUREAU

By: _____

STATE OF OREGON)
) ss.
County of Multnomah)

The foregoing instrument was acknowledged before me this ____ day of _____, by _____ and _____ as _____ of the City of PORTLAND HOUSING BUREAU, on its behalf.

Notary Public for Oregon
My commission expires: _____