

THIRD AMENDMENT TO AGREEMENT FOR THE REDEVELOPMENT OF
LAND IN THE SOUTH AUDITORIUM URBAN RENEWAL PROJECT

THIS THIRD AMENDMENT TO AGREEMENT for the redevelopment of land entered into this 26th day of February, 19 70, between the CITY OF PORTLAND, a municipal corporation of the State of Oregon, acting by and through the PORTLAND DEVELOPMENT COMMISSION as the duly designated urban renewal agency of the City of Portland (which, together with any successor public agency designated by or pursuant to law, is hereinafter called "the Agency"), and PORTLAND CENTER DEVELOPMENT CO., a partnership (hereinafter called "the Redeveloper"),

WITNESSETH THAT:

WHEREAS, the Agency has previously entered into an agreement with Portland Center Redevelopment Corporation, an Oregon corporation, dated April 8, 1963 (hereinafter called "the Agreement"), whereby Agency agreed to sell under certain conditions, and Portland Center Redevelopment Corporation agreed to purchase and develop in accordance with the Redevelopment Plan and its proposal certain property in the South Auditorium Urban Renewal Project; and

WHEREAS, Portland Center Redevelopment Corporation subsequently assigned its interest in said Agreement to Portland Center Redevelopment Co. (now Portland Center Development Co.) with the approval of the Commission; and

WHEREAS, said Agreement was amended by Amendment to Agreement, dated May 11, 1964; and by Second Amendment to Agreement, dated August 18, 1966; and

WHEREAS, the parties now desire to further amend said Agreement by modifying certain provisions therein relating to the schedule of development and obligations of the parties with respect to the development;

MAR 4 1970

07373
1-10