FIRST AMENDMENT TO DECLARATION OF RESTRICTIVE COVENANTS

This First Amendment to Declaration of Restrictive Covenants (this "First Amendment") is made as of Jan. 31, 2011 between Oregon Health and Science University, a public corporation of the State of Oregon ("Grantor") and the State of Oregon, acting by and through the Oregon Department of Environmental Quality ("DEQ" or "Grantee").

RECATALS

A. Schnitzer Investment Corp., an Oregon corporation ("SIC") executed, for the benefit of DEQ, that Declaration of Restrictive Covenants (for the Moody Avenue Site Unit C, Multnomah County, Oregon) dated November 21, 1995 and recorded on December 7, 1995 in the Records of Multnomah County, Oregon as Document No. 95 152263 (the "Declaration"). The Declaration encumbers the real property described on Exhibit A thereto (the "Original Property"). Grantor is the current owner of the Original Property.


C. Grantor has on this date (i) acquired from ZRZ Realty Company, an Oregon corporation ("ZRZ") fee title to the real property described on Exhibit A attached to this First Amendment (the "Zidell Orphan Parcel") and added the Zidell Orphan Parcel to the Original Property as part of a property line adjustment approved by the City of Portland under Case File No. 10-154241-PR (the "Property Line Adjustment") and (ii) conveyed to ZRZ fee title to that portion of the Original Property described on Exhibit B attached to this First Amendment (the "OHSU Orphan Parcel") as part of the Property Line Adjustment.
D. On this same date and following the recording of this First Amendment in the Records of Multnomah County, Oregon, Grantor shall execute and record in the Records of Multnomah County, Oregon a deed conveying to Tri-County Metropolitan Transportation District of Oregon that portion of the Original Property described on Exhibit C attached to this First Amendment (the “TriMet Parcel”).

E. The legal description of the parcel (the “New Parcel”) that will result from adding the Zidell Orphan Parcel to the Original Property and removing the OHSU Orphan Parcel and the TriMet Parcel from the Original Property is set forth on Exhibit D attached to this First Amendment.

F. The legal description of the Original Property attached to the Declaration as Exhibit A contained a typographical error incorrectly referring to the Original Property as located in Section 3, Township 1 South, Range 1 East of the Willamette Meridian. That legal description should have referred to the Original Property as located in Section 10 of that same township and range. This First Amendment corrects that error in the legal description of the New Parcel set forth on Exhibit D to this First Amendment.

G. DEQ and Grantor have agreed to amend the Declaration as set forth below to add the Zidell Orphan Parcel to the property encumbered by the Declaration and to remove the OHSU Orphan Parcel and the TriMet Parcel from the property encumbered by the Declaration, so that the terms and provisions of the Declaration (including without limitation the easement and the equitable servitudes created thereby) shall hereafter encumber only the New Parcel.

**AGREEMENT**

For valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor and DEQ hereby amend the Declaration as follows:

1. Effective as of the date of this First Amendment,

   (a) the description of the property on Exhibit A to the Declaration is deleted and replaced with the legal description of the New Parcel set forth on Exhibit D to this First Amendment; and

   (b) the term “Property” under all of the provisions of the Declaration shall mean the New Parcel, except that the term “Property” as it is used in Recital C of the Declaration for purposes of describing the property that was the subject of the Record of Decision for Schnitzer Investment Corporation Moody Avenue Site Unit C dated September 20, 1993 shall mean the Original Property.

2. Except as specifically amended by this First Amendment, all of the terms and conditions of the Declaration are unmodified and the Declaration remains in full force and effect.
IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the date first set forth above.

GRANTOR: UNIVERSITY, a public corporation of the State of Oregon

By: Mark B. Williams
Name: Mark B. Williams
Title: Associate Vice President

Approved as to Form:

Name: Legal Counsel
Title: Legal Counsel

DEQ: STATE OF OREGON, ACTING BY AND THROUGH THE OREGON DEPARTMENT OF ENVIRONMENTAL QUALITY

By: James M. Anderson
Name: James M. Anderson
Title: Manager, Portland Harbor Section

ACKNOWLEDGEMENT AND AGREEMENT

ZRZ Realty Company, an Oregon corporation, as current owner of the OHSU Orphan Parcel described on Exhibit B to this First Amendment, hereby acknowledges and agrees to Section 1 of this First Amendment.

ZRZ REALTY COMPANY, an Oregon corporation

By: Jay Zidell
Name: Jay Zidell
Title: President
STATE OF OREGON

COUNTY OF MULTNOMAH

This instrument was acknowledged before me on January 28, 2011, by Mark B. Williams, the Associate Vice Pres. of Oregon Health and Science University, a public corporation of the State of Oregon, on its behalf.

Notary Public
My commission expires: 09-25-2011
Commission No.: 419385

STATE OF OREGON

COUNTY OF MULTNOMAH

This instrument was acknowledged before me on 1/27, 2011, by James M. Anderson, the Portland Harbor Sediments Manager of the State of Oregon, acting by and through the Oregon Department of Environmental Quality, on its behalf.

Notary Public
My commission expires: May 27, 2013
Commission No.: 436905

STATE OF OREGON

COUNTY OF MULTNOMAH

This instrument was acknowledged before me on 1/27, 2011, by Jay Zidell, the President of ZRZ Realty Company, an Oregon corporation, on its behalf.

Notary Public
My commission expires:
Commission No.:
EXHIBIT A to
FIRST AMENDMENT TO DECLARATION OF RESTRICTIVE COVENANTS (OHSU)
LEGAL DESCRIPTION OF ZRZ ORPHAN PARCEL

A parcel of land situated in the Finice Caruthers D.L.C. No. 43, in the Northeast and the Northwest quarter of Section 10, Township 1 South, Range 1 East, Willamette Meridian, in the City of Portland, Multnomah County, Oregon, said parcel being a portion of that property conveyed to ZRZ Realty Company and designated as Parcel II in Quitclaim Deed recorded May 31, 1989 in Book 2207, Page 1633, Multnomah County Deed Records, said parcel being more particularly described as follows:

BEGINNING at the intersection of the North line of said ZRZ Realty Company property and the Easterly right-of-way line of SW Moody Avenue, which intersection bears S12°06'05"E 1,527.50 feet from a brass screw with washer stamped "DEA INC." marking the Westerly point of curve at the Northeast corner of Lot 3, SOUTH WATERFRONT EXTENSION, and from which intersection a 5/8-inch iron rod with a 1-inch brass disc stamped "OTAK INC." bears S87°03'04"E 0.31 foot; thence S87°03'04"E along said North property line 154.15 feet to a set 5/8 inch iron rod with a yellow plastic cap stamped "CH2M HILL"; thence, leaving said North property line, S68°29'58"W 139.40 feet to a set 5/8 inch iron rod with a yellow plastic cap stamped "CH2M HILL" on said Easterly right-of-way line of SW Moody Avenue; thence N22°19'49"W along said right-of-way line 63.81 feet to the POINT OF BEGINNING.

Basis of bearings is the Oregon Coordinate System of 1983, [CORS 96, EPOCH: 2002.0000].

Said parcel contains 4,447 square feet, or 0.10 acre, more or less.
EXHIBIT B to
FIRST AMENDMENT TO DECLARATION OF RESTRICTIVE COVENANTS (OHSU)
LEGAL DESCRIPTION OF OHSU ORPHAN PARCEL

A parcel of land situated in the Finice Caruthers D.L.C. No. 43, in the Northeast quarter of Section 10, Township 1 South, Range 1 East, Willamette Meridian, in the City of Portland, Multnomah County, Oregon, said parcel being a portion of that property conveyed to Oregon Health and Science University and designated as Parcel VII in Statutory Bargain and Sale Deed recorded June 30, 2004 in Instrument No. 2004-118551, Multnomah County Deed Records, said parcel being more particularly described as follows:

BEGINNING at a 5/8-inch iron rod with a yellow plastic cap stamped “OTAK INC.” marking the Southeast corner of said Oregon Health and Science University property, which corner bears S12°06’05”E 1,527.50 feet and S87°03’04”E 640.64 feet from a brass screw with washer stamped “DEA INC.” marking the Westerly point of curve at the Northeast corner of Lot 3, SOUTH WATERFRONT EXTENSION; thence N87°03’04”W along the South property line of said Oregon Health and Science University property 189.31 feet to a set 5/8 inch iron rod with a yellow plastic cap stamped “CH2M HILL”; thence, leaving said South property line, N68°29’58”E 6.57 feet to a set 5/8 inch iron rod with a yellow plastic cap stamped “CH2M HILL” and the beginning of a 315.00 foot radius non-tangent curve to the right; thence 3.07 feet along the arc of said curve, through a central angle of 00°33’28” (which chord bears N09°33’11”W 3.07 feet), to a set 5/8 inch iron rod with a yellow plastic cap stamped “CH2M HILL”; thence N68°29’58”E 145.51 feet to a set 5/8 inch iron rod with a yellow plastic cap stamped “CH2M HILL” and the beginning of a 394.50 foot radius non-tangent curve to the left; thence 58.86 feet along the arc of said curve, through a central angle of 08°32’55” (which chord bears N64°13’30”E 58.80 feet), to a set 5/8 inch iron rod with a yellow plastic cap stamped “CH2M HILL” on the Easterly line of said Oregon Health and Science University property; thence S02°58’27”W along said Easterly line 94.20 feet to the POINT OF BEGINNING.

Basis of bearings is the Oregon Coordinate System of 1983, [CORS 96, EPOCH: 2002.0000].

Said parcel contains 8,835 square feet, or 0.20 acre, more or less.
EXHIBIT C to
FIRST AMENDMENT TO DECLARATION OF RESTRICTIVE COVENANTS (OHSU)
LEGAL DESCRIPTION OF TRIMET PARCEL

A parcel of land situated in the Finice Caruthers D.L.C. No. 43, in the Northeast and Northwest quarter of Section 10, Township 1 South, Range 1 East, Willamette Meridian, in the City of Portland, Multnomah County, Oregon, said parcel being a portion of that property conveyed to Oregon Health and Science University and designated as Parcel VII in Statutory Bargain and Sale Deed recorded June 30, 2004 in Instrument No. 2004-118551, Multnomah County Deed Records, said parcel being more particularly described as follows:

BEGINNING at a point on the South line of said Oregon Health and Science University property that bears S17°31'35"E 1574.58 feet from a brass screw with washer stamped “DEA INC.” marking the Westerly point of curve at the Northeast corner of Lot 3, SOUTH WATERFRONT EXTENSION; thence, leaving said South line, N68°29'58"E 319.54 feet to an angle point; thence S19°25'26"E 3.69 feet to a point on a 1692.00 foot radius non-tangent curve to the right; thence along said curve, through a central angle of 02°04'03" (which chord bears N72°00'33"E 61.05 feet), an arc distance of 61.05 feet to the beginning of an 1141.45 foot radius non-tangent curve to the left; thence along said curve, through a central angle of 03°42'26" (which chord bears N71°04'06"E 73.84 feet), an arc distance of 73.86 feet to the point of compound curvature of a 599.63 foot radius non-tangent curve to the left; thence along said curve, through a central angle of 07°24'17" (which chord bears N65°31'56"E 77.44 feet), an arc distance of 77.49 feet to a point on the East line of said Oregon Health and Science University property; thence S02°58'27"W along said East line 119.64 feet to a point; thence, leaving said East line on the arc of a 394.50 foot radius non-tangent curve to the right, through a central angle of 08°32'55" (which chord bears S64°13'30"W 58.80 feet), an arc distance of 58.86 feet to a point; thence S68°29'58"W 145.51 feet to the beginning of a 315.00 foot radius non-tangent curve to the left; thence along said curve, through a central angle of 00°33'28" (which chord bears S09°33'11"E 3.07 feet), an arc distance of 3.07 feet to a point; thence S68°29'58"W 6.57 feet to a point on the South line of said Oregon Health and Science University property; thence N87°03'04"W along said South line 297.18 feet to the POINT OF BEGINNING.

Basis of bearings is the Oregon Coordinate System of 1983, NAD83 [CORS 96, EPOCH: 2002.0000].

Parcel 1 contains 43,202 square feet, or 0.99 acre, more or less.
EXHIBIT D to
FIRST AMENDMENT TO DECLARATION OF RESTRICTIVE COVENANTS (OHSU)
LEGAL DESCRIPTION OF THE NEW UNIT C PARCEL

PARCEL 1

A parcel of land in the Finice Caruthers Donation Land Claim located in Section 10,
Township 1 South, 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 a point that is on the North line of Southwest Lincoln Street, as laid out on
the Plat of the City of Portland, said point being South 89°17'00" East 547.57 feet distant from
the East right-of-way line of Southwest Water Avenue, thence South 06°01'17" East 1119.26
feet, thence South 23°51'25" East 211.956 feet to the point of beginning for this description;
then southerly 90°00'00" East 812.22 feet; thence south 21°34'30" East 241.95 feet; thence South
01°28'00" West 360.60 feet; thence North 88°32'00" West 640.50 feet to the Easterly right-of-
way of Southwest Moody Street; thence along said Easterly right-of-way North 23°51'25" West
622.254 feet to the point of beginning and terminus of this description.

EXCEPTING THEREFROM all minerals and mineral rights as reserved in the deed
from Oregon-Washington Railroad and Navigation Company, an Oregon corporation, recorded
April 22, 1955 in Book 1718, page 392, Records of Multnomah County; and also as reserved in
the deed from Union Pacific Railroad Company, a Utah corporation, recorded April 22, 1955 in
Book 1718, page 397, Records of Multnomah County.

AND ALSO EXCEPTING THEREFROM a parcel of land described as follows:

BEGINNING at a point on the South line of said Oregon Health and Science University property
that bears S17°31'35"E 1574.58 feet from a brass screw with washer stamped “DEA INC.”
marking the Westerly point of curve at the Northeast corner of Lot 3, SOUTH WATERFRONT
EXTENSION; thence, leaving said South line, N68°29'58"E 319.54 feet to an angle point;
thence S19°25'26"E 3.69 feet to a point on a 1692.00 foot radius non-tangent curve to the right;
thence along said curve, through a central angle of 02°04'03" (which chord bears N72°00'33"E
61.05 feet), an arc distance of 61.05 feet to the beginning of an 1141.45 foot radius non-tangent
curve to the left; thence along said curve, through a central angle of 03°42'26" (which chord
bears N71°04'06"E 73.84 feet), an arc distance of 73.86 feet to the point of compound curvature
of a 599.63 foot radius non-tangent curve to the left; thence along said curve, through a central
angle of 07°24'17" (which chord bears N65°31'56"E 77.44 feet), an arc distance of 77.49 feet to
a point on the East line of said Oregon Health and Science University property; thence
S02°58'27"W along said East line 119.64 feet to a point; thence, leaving said East line on the arc
of a 394.50 foot radius non-tangent curve to the right, through a central angle of 08°32'55"
(which chord bears S64°13'30"W 58.80 feet), an arc distance of 58.86 feet to a point; thence
S68°29'58"W 145.51 feet to the beginning of a 315.00 foot radius non-tangent curve to the left;
thence along said curve, through a central angle of 00°33'28" (which chord bears S09°33'11"E
3.07 feet), an arc distance of 3.07 feet to a point; thence S68°29'58"W 6.57 feet to a point on the
South line of said Oregon Health and Science University property; thence N87°03'04"W along
said South line 297.18 feet to the POINT OF BEGINNING.
AND ALSO EXCEPTING THEREFROM a parcel of land described as follows:

BEGINNING at a 5/8-inch iron rod with a yellow plastic cap stamped “OTAK INC.” marking the Southeast corner of said Oregon Health and Science University property, which corner bears S12°06’05”E 1,527.50 feet and S87°03’04”E 640.64 feet from a brass screw with washer stamped “DEA INC.” marking the Westerly point of curve at the Northeast corner of Lot 3, SOUTH WATERFRONT EXTENSION; thence N87°03’04″W along the South property line of said Oregon Health and Science University property 189.31 feet to a set 5/8 inch iron rod with a yellow plastic cap stamped “CH2M HILL”; thence, leaving said South property line, N68°29’58″E 6.57 feet to a set 5/8 inch iron rod with a yellow plastic cap stamped “CH2M HILL” and the beginning of a 315.00 foot radius non-tangent curve to the right; thence 3.07 feet along the arc of said curve, through a central angle of 00°33’28″ (which chord bears N09°33’11″W 3.07 feet), to a set 5/8 inch iron rod with a yellow plastic cap stamped “CH2M HILL”; thence N68°29’58″E 145.51 feet to a set 5/8 inch iron rod with a yellow plastic cap stamped “CH2M HILL” and the beginning of a 394.50 foot radius non-tangent curve to the left; thence 58.86 feet along the arc of said curve, through a central angle of 08°32’55″ (which chord bears N64°13’30″E 58.80 feet), to a set 5/8 inch iron rod with a yellow plastic cap stamped “CH2M HILL” on the Easterly line of said Oregon Health and Science University property; thence S02°58’27″W along said Easterly line 94.20 feet to the POINT OF BEGINNING.

PARCEL 2

BEGINNING at the intersection of the North line of said ZRZ Realty Company property and the Easterly right-of-way line of SW Moody Avenue, which intersection bears S12°06’05”E 1,527.50 feet from a brass screw with washer stamped “DEA INC.” marking the Westerly point of curve at the Northeast corner of Lot 3, SOUTH WATERFRONT EXTENSION, and from which intersection a 5/8-inch iron rod with a 1-inch brass disc stamped “OTAK INC.” bears S87°03’04”E 0.31 foot; thence S87°03’04”E along said North property line 154.15 feet to a set 5/8 inch iron rod with a yellow plastic cap stamped “CH2M HILL”; thence, leaving said North property line, S68°29’58″W 139.40 feet to a set 5/8 inch iron rod with a yellow plastic cap stamped “CH2M HILL” on said Easterly right-of-way line of SW Moody Avenue; thence N22°19’49″W along said right-of-way line 63.81 feet to the POINT OF BEGINNING.

Basis of bearings is the Oregon Coordinate System of 1983, [CORS 96, EPOCH: 2002.0000].

Said parcel contains 4,447 square feet, or 0.10 acre, more or less.