

PARTIAL RELEASE OF CONSTRUCTION DEFERRAL AGREEMENT

RECITALS

- A.** WHEREAS, the City of Salem (“City”) granted the State of Oregon (“Owner”) approval of Partition No.09-2, for property at the northeast corner of Kuebler Boulevard SE and Aumsville Highway SE, described as follows (“Property”):

Parcel 1, PARTITION PLAT NO. 2007-11, Book of Partition Plats for Marion County, Oregon, containing 146.06 acres of land, more or less. The Initial Point of this partition plat is marked with a found 5/8-inch rod with a yellow plastic cap stamped “OTAK INC” at the Southerly-most Northeast corner of said Parcel 1, said corner being South 01°02’19” East 1011.37 feet from the Northerly-most corner of Parcel 2, PARTITION PLAT NO. 2007-11;

- B.** WHEREAS, Condition 2 of the approval requires construction of the following improvements (“Improvements”):

Widen the pavement section along the development side of Kuebler Boulevard SE from the Highway 22 bridge to 1,200 feet southwest of Aumsville Highway SE. The improvement shall provide a minimum half-width of 40 feet from the centerline as specified in the Salem Transportation System Plan;

- C.** WHEREAS, City’s Public Works Director required deferral of the construction of the Improvements under the authority of SRC 63.238 until the Council of the City of Salem requires it;
- D.** WHEREAS, Owner and City entered into a Deferral Agreement, which was recorded on November 9, 2009, at Reel 3123, Page 195 of the land records of Marion County (“Deferral Agreement”);
- E.** WHEREAS, the Deferral Agreement authorizes the City to record a “Partial Release” if Owner sells a portion of the Property prior to City’s election to require Owner to complete the Improvements and, at the time of sale, Owner remits to City the estimated pro-rata construction costs for the Improvements attributable to that portion of the Property sold;
- F.** WHEREAS, Owner has sold a portion of the Property, which contains the legal description attached as Exhibit A; and
- G.** WHEREAS, Owner has remitted to City \$2,025,000.00, which is the estimated pro-rata construction costs for the Improvements attributable to that portion of the Property sold.

PARTIAL RELEASE

NOW THEREFORE, the City of Salem hereby releases Owner’s successors or assigns as to that portion or portions of the Property described in Recital F above, from the requirement of construction of, or assessment or payment for, the Improvements that are the subject of the Deferral Agreement.

CITY OF SALEM

City Manager

STATE OF OREGON)
) ss.
County of _____)

 This instrument was acknowledged before me on _____, 2017,
by Steven D. Powers, City Manager of the City of Salem, Oregon.

Notary Public—State of Oregon
My commission expires: _____

DEPARTMENT APPROVAL:

Public Works Director

EXHIBIT A
Legal Description of Released Property