

PORT OF HOOD RIVER

Resolution No. 2009-10-6

**AUTHORIZING PURCHASE OF LUHR JENSEN BUILDING
AND EXECUTION OF NOTE AND DEED OF TRUST**

WHEREAS, the Port of Hood River ("Port") is authorized to carry out activities pursuant to ORS 777 and other statutes; and

WHEREAS, the Port may acquire light industrial property to facilitate job creation and economic development goals pursuant to its strategic plan; and

WHEREAS, on January 10, 2010 the Port Commission authorized execution of a purchase agreement with LJS Manufacturing, Inc. ("Purchase Agreement") for acquisition of a 55,000 s.f. light industrial building located on Port property at 400 Portway Avenue ("Luhr Jensen Building"), and the Port has subsequently conducted due diligence activities including commissioning of two appraisals; and

WHEREAS, based upon Port staff analysis and due diligence information the Port Commission has determined that the acquisition of the Luhr Jensen Building is beneficial to the interests of the Port and Port District residents.

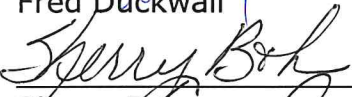
RESOLVED:

1. The Port Commission hereby authorizes the purchase of the Luhr Jensen Building and authorizes the execution of a Promissory Note and Deed of Trust in accordance with the terms of the Purchase Agreement.
2. Michael McElwee, Executive Director of the Port of Hood River is authorized to sign all documents on behalf of the Port required to close the purchase of the Luhr Jensen Building in accordance with the terms of the Purchase Agreement, and any amendments to the Purchase Agreement, provided such documents have been approved by the Port's legal counsel.

ADOPTED BY THE PORT OF HOOD RIVER COMMISSIONERS this 4th ^{day} ²⁰ of May, 2010.



Fred Duckwall



Sherry Bohn



Hoby Streich



Jon Davies



Kathy Watson