

LEASE

Date:

Between: Multnomah County, Oregon ("Landlord")
Facilities and Property Management
Attn: Lease Management
401 N. Dixon Street
Portland, OR 97227
Phone: (503) 988-3322
FAX: (503) 988-5082

And: JPMorgan Chase Bank, NA ("Tenant")
JPMorgan Chase Lease Administration
1111 Polaris Parkway, Suite 1J
Mail Code OH1-0241
Columbus, OH 43240
Attn: Lease Administration Manager

Landlord leases to Tenant and Tenant leases from Landlord the following described property (the "Premises") on the terms and conditions stated below:

Approximately 2,255 square feet of space, as shown on Exhibit "A" of this Lease in the building known as the Mead Building, located at 501 SW Washington, Portland, Oregon 97204; together with access to Landlord's garbage and recycling container area as further shown on Exhibit "A" of this Lease. The garbage and recycling container area shall be the only "Common Area" Tenant shall have the right to access under this lease.

Section 1. Occupancy

- 1.1 **Original Term.** The term of this lease shall commence upon the last signature of the parties to the Lease, and shall continue for 120 months from the Rent Commencement Date.
- 1.2 Tenant shall have 90 days after full execution of this Lease to obtain all its necessary government reviews, permits or approvals for construction of its improvements and operation of its business in the Premises ("Tenant's Approvals"). Tenant may extend such 90-day period by one 30-day period by written notice to Landlord. If Tenant is unable to obtain Tenant's Approvals within such period, Tenant may terminate this Lease by written notice to Landlord and Tenant's only obligation shall be to restore any areas of the premises impacted to as good or better condition upon initial execution of the lease.
- 1.3 **Possession.** Tenant's right to possession under the lease shall commence upon execution of the Lease. All of the terms and conditions of the Lease shall apply to Tenant's occupancy of the Premises prior to the Rent Commencement Date except the payment of Base Rent, Additional Rent and other amounts payable by Tenant under this Lease, all of which shall commence on the Rent Commencement Date.

1.4 Renewal Option. If Tenant is not in default at the time the option is exercised or at the time the renewal term is to commence, Tenant shall have the option to renew this Lease for two (2) terms of five (5) years, as follows:

1.4.1 The renewal term shall commence on the day following expiration of the preceding term.

1.4.2 The option may be exercised by written notice to Landlord given not less than ninety (90) days prior to the last day of the expiring term. The giving of such notice shall be sufficient to make the Lease binding for the renewal term without further act of the parties.

1.4.3 The terms and conditions of the Lease for each renewal term shall be identical with the original term except that Tenant will no longer have any option to renew this Lease.

1.5 Condition of the Premises. By acceptance of possession of the Premises hereunder, Tenant acknowledges that Tenant accepts the Premises "AS-IS, WHERE IS" and in good and sanitary operating order, condition and repair, and without representation or warranty by Landlord as to the condition, use, or occupancy that may be made thereof and that the area of the Premises as set forth above in the Premises description.

Section 2. Rent.

2.1 Base Rent. As used herein, the "Rent Commencement Date" means the earlier of (i) the date 90 days after Tenant has obtained Tenant's Approvals; or (ii) the date Tenant opens for normal business operations in the Premises. During the original term and any exercised option periods, Tenant shall pay to Landlord as Rent as follows:

Lease Months 1 – 48:	\$3,664.37
Lease Months 49 – 84:	\$3,921.82
Lease Months 85 – 120:	\$4,196.18
Lease Months 121 – 180:	\$4,489.33 (Option 1)
Lease Months 181 – 240:	\$4,805.03 (Option 2)

Rent shall be payable on the first day of each month in advance at the address for Landlord first above stated or at such place as may be designated by Landlord.

2.2 Additional Rent. Any other sum that Tenant is required to pay to Landlord shall be considered additional rent; including but not limited to the \$65.00 per month fee for garbage and recycling services as provided for at Sub-section 8.2; and any future adjustments or increases of that fee.

Section 3. Use of the Premises.

3.1 Permitted Use. The Premises shall be used for one or more retail financial services of any type, including, without limitation, a financial services facility with two (2) walk up ATM facilities within the leased space. The Premises shall be used for no other purpose without the consent of Landlord, subject to Landlord's sole discretion. Installation, operation and repair of ATMs shall be at Tenant's sole cost and expense.

3.2 Restrictions on Use. In connection with the use of the Premises, Tenant shall:

3.2.1 Refrain from any activity that would make it impossible to insure the Premises against casualty, would increase the insurance rate, or would prevent Landlord from taking advantage of any ruling of the Oregon Insurance Rating Bureau, or its successor, allowing Landlord to obtain

reduced premium rates for long-term fire insurance policies, unless Tenant pays the additional cost of the insurance.

3.2.2 Refrain from any use that would be reasonably offensive to other tenants or owners or users of neighboring premises or that would tend to create a nuisance or damage the reputation of the Premises. Refrain from loading the electrical system or floors beyond the point considered safe by a competent engineer or architect.

3.2.3 Refrain from making any marks on or attaching any sign, insignia, antenna, aerial, or other device to the exterior or interior walls, windows, or roof of the Premises without the written consent of Landlord, which shall not be unreasonably withheld.

3.3 Compliance with Laws. Both parties will give prompt notice to the other of any notice it receives of the violation of any law or requirement of any public authority with respect to the Premises or the use or occupancy thereof. Tenant will, at Tenant's expense, comply with all laws and requirements of any public authorities ("Laws") that, in respect of the Premises or the use and occupancy thereof, or the abatement of any nuisance in, on, or about the Premises, imposes any violation, order, or duty on Landlord or Tenant, arising from (a) Tenant's use of the Premises; (b) the manner of conduct of Tenant's business or operation of its installations, equipment, or other property therein; (c) any cause or condition created by or at the instance of Tenant; or (d) breach of any of Tenant's obligations hereunder.

3.3.1 ADA Law Compliance. Landlord and Tenant acknowledge that the provisions of the Americans with Disabilities Act (the "ADA") allow allocation of responsibility for compliance with the terms and conditions of the ADA in this Lease. Responsibility for compliance with the ADA is allocated as set forth in this Section. Tenant is responsible for compliance with the applicable provisions of the ADA with respect to all improvements within the Premises except that Landlord represents that any improvements designed by Landlord's office planner and installed by Landlord or its contractors under this Lease will conform to the requirements of the ADA Compliance Guidelines in effect as of the date of substantial completion of the work. Landlord is responsible for compliance with the provisions of Title III of the ADA with respect to the exterior of the Building and the Land including sidewalks and walkways and the like, together with all entrances, lobbies, elevators, common restrooms, and the other common areas of the Building. Neither Landlord nor Tenant is obligated to supervise, monitor, or otherwise review the compliance activities of the other. References in this Lease to "Laws" are deemed to include the ADA.

3.3.2 Environmental Law Compliance. For purposes of this Section, the term *Hazardous Substances* means and includes all hazardous and toxic substances, waste, or materials, any pollutant or contaminant, including, without limitation, PCBs, asbestos, asbestos-containing materials, and raw materials that are included under or regulated by any Environmental Laws. For purposes of this Lease, the term *Environmental Laws* means and includes all federal, state, and local statutes, ordinances, regulations, and rules presently in force or hereafter enacted relating to environmental quality, contamination, and clean-up of Hazardous Substances. References in this Lease to *Laws* are deemed to include Environmental Laws. Landlord represents that to the best of its current actual knowledge, the Building is in compliance with all Environmental Laws respecting Hazardous Substances, and that Landlord has received no notice of any pending or threatened lien, action, or proceeding respecting any alleged violation of Environmental Laws affecting the Building.

3.3.3 Indemnity Regarding Legal Violations. Tenant will indemnify and hold harmless Landlord and its respective officers, agents, and employees from and against any and all claims arising from or in connection with the violation of Laws including but not limited to the ADA and Environmental Laws, occurring in, at, or about the Premises due to the acts or omissions of

Tenant or its partners, directors, officers, agents, and employees, together with all costs, expenses, and liabilities incurred or in connection with each such claim, action, proceeding, or appeal, including, without limitation, all attorney fees and expenses.

3.4 Rules and Regulations. Landlord may make and Tenant will comply with all rules and regulations of the Building and the Property (the "Rules") as Landlord may revise and enforce the Rules from time to time. The Rules are in addition to and will not be construed to modify or amend this Lease in any way, and in the event of any conflict between the terms of this Lease and any Rule, the terms of the Lease will govern.

3.5 Hazardous Materials. Neither Tenant nor Tenant's agents or employees will cause or permit any Hazardous Material, as hereinafter defined, to be brought, stored, used, generated, released into the environment, or disposed of on, in, under, or about the Premises, Building, or Common Areas, except reasonable quantities of cleaning supplies and office supplies necessary to or required as part of Tenant's business that are generated, used, kept, stored, or disposed of in a manner that complies with all laws regulating any such Hazardous Materials and with good business practices. Tenant covenants to remove from the Premises (or the Building or Common Areas, if applicable), upon the expiration or sooner termination of this Lease and at Tenant's sole cost and expense, any and all Hazardous Materials brought, stored, used, generated, or released on, in, or into the environment by Tenant, its agents, employees, or invitees during the term of this Lease. To the fullest extent permitted by law, Tenant hereby agrees to indemnify, defend, protect, and hold harmless Landlord, Landlord's managing agent, their respective agents and employees, and their respective successors and assigns, from any and all claims, judgments, damages, penalties, fines, costs, liabilities, and losses that arise during or after the term directly or indirectly from the use, storage, disposal, release, or presence of Hazardous Materials by Tenant, its agents, employees, or invitees on, in, or about the Premises, the Building, or the Common Areas that occurs during the term of this Lease. Tenant will promptly notify Landlord of any release of Hazardous Materials in, on, or about the Premises, the Building, or Common Areas that Tenant, or Tenant's agents or employees, becomes aware of during the Term of this Lease, whether caused by Tenant, Tenant's agents or employees, or any other persons or entities. As used herein, the term *Hazardous Material* means any hazardous or toxic substance, material, or waste that is or becomes regulated by any local governmental authority, the state of Oregon, or the United States government. The term *Hazardous Material* includes, without limitation, any material or substance that is (i) defined as a "hazardous waste," "extremely hazardous waste," "restricted hazardous waste," "hazardous substance," "hazardous material," or "waste" under any federal, state, or local law, (ii) petroleum, and (iii) asbestos. The provisions of this Section 3.5, including, without limitation, the indemnification provisions set forth herein, will survive any termination of this Lease.

Section 4. Repairs and Maintenance

4.1 Maintenance and Repair of Premises. Responsibilities for repair and maintenance of the Premises shall be as follows:

4.1.1 Landlord shall perform all necessary maintenance and repair as determined necessary in Landlord's sole discretion to the structure, foundation, exterior walls and roof. Landlord shall maintain, or repair the heating, air conditioning, plumbing and electrical systems up to the point of entry to the leased space.

4.1.2 Landlord shall be given a reasonable time period to complete repairs necessitated under this section, so long as it promptly undertakes and thereafter diligently completes such repairs.

4.1.3 Landlord shall have no liability for failure to perform required maintenance and repair unless written notice of such maintenance or repair is given by Tenant or if Landlord fails to commence efforts to remedy the problem in a reasonable time and manner. Tenant expressly

waives the benefits of any statute now or later in effect that would otherwise give Tenant the right to make repairs at Landlord's expense and deduct that cost from Rent owing to Landlord.

4.2 Tenant's Obligations. The following shall be the responsibility of Tenant:

- (1) Any repairs necessitated by the negligence of Tenant, its agents, employees, and invitees, except in Section 6.2 dealing with waiver of subrogation, but including repairs that would otherwise be the responsibility of Landlord under Section 4.1.
- (2) Tenant shall perform all necessary maintenance and repair to the Premises, including repair or replacement of all doors and glass.
- (3) Tenant, at Tenant's sole cost and expense will replace two (2) existing HVAC units as part of Tenant's improvement construction which all work will have been previously approved by Landlord. Any future need to replace HVAC units shall be at Tenant's sole cost and expense. HVAC units shall remain property of Landlord upon termination of the this Lease. Tenant shall also install a new 200 AMP electrical panel in the Premises at Tenant's expense.
- (4) Any repairs or alterations required under Tenant's obligation to comply with laws and regulations as set forth in Section 3.2(1).
- (5) Tenant shall take good care of the interior of the Premises and shall be responsible for all other repairs to the Premises; which Landlord is not required to make under Section 4.1.

4.3 Landlord's Interference with Tenant. In performing any repairs, replacements, alterations, or other work performed on or around the Premises, Landlord shall not cause unreasonable interference with use of the Premises by Tenant. Tenant shall have neither right to an abatement of rent nor any claim against Landlord for any inconvenience or disturbance resulting from Landlord's activities performed in conformance with the requirement of this provision.

4.4 Inspection of Premises. Landlord shall have the right to inspect the Premises at any reasonable time or times to determine the necessity of repair. Whether or not such inspection is made, the duty of Landlord to make repairs shall not mature until a reasonable time after Landlord has received from Tenant written notice of the repairs that are required.

Section 5. Alterations

5.1 Tenant Improvement or Alterations Tenant has inspected the Premises to its satisfaction and accepts the Premises in "AS-IS, WHERE IS" condition, but will adapt the Premises for financial institution office use as provided herein.

5.1.1 Tenant Alterations. Tenant will not make any alterations, additions, or improvements to the Premises or the Building that require a local government building permit, modify the color of the interior of the Premises, or install any wall or floor covering therein without obtaining Landlord's prior written consent, which consent Landlord may withhold in Landlord's sole discretion. If Landlord consents in writing to any proposed alteration of the Premises, Tenant will (i) contract only with a Landlord-approved contractor for the performance of the alterations, (ii) obtain all necessary governmental permits and approvals and deliver copies thereof to Landlord, and (iii) cause all alterations to be completed in compliance with Landlord-approved plans and specifications with all due diligence. All alterations will be performed in a manner so as to minimize any interference with the quiet enjoyment of other occupants of the Building. Except for removable machinery and unattached movable trade fixtures, all improvements, alterations, wiring, cables, or conduit installed by Tenant will immediately become part of the Premises, with

title vested in Landlord. Landlord may require that Tenant remove any such improvements, alterations, wiring, cables, or conduit installed by or for Tenant and restore the Premises to good condition and repair upon expiration or earlier termination of this Lease. Any contractor used by Tenant for any work in the Premises will be subject to review and approval by Landlord and Landlord may post notices of non-responsibility in connection with any work being performed in the Premises by or at the request of Tenant. All work in the Premises by or at Tenant's request must comply with all applicable Laws. Tenant will not permit any liens to attach to the Building or Tenant's interest in the Premises as a result of any work performed by or at Tenant's request.

5.2 Ownership and Removal of Alterations. All improvements and alterations performed on the Premises by either Landlord or Tenant shall be the property of Landlord when installed unless the applicable Landlord's consent or work sheet specifically provides otherwise. Improvements and alterations installed by Tenant shall, at Landlord's option, be removed by Tenant and the Premises restored unless the applicable Landlord's consent or work sheet specifically provides otherwise.

5.3 Any communications equipment installations on the Building roof or otherwise for the benefit or use of Tenant shall be allowed only with the written consent of Landlord and the plans and specifications for any such installation shall be included in the scope of work for Landlord's review and approval. Landlord will require all work that involves the roof of the Building to be conducted by "Tremco", the Landlord's authorized roofing contractor for any roof installation activity under this Section including but not limited to the penetration of said roof and Landlord shall pre-approve the path of any cabling to Tenant's space prior to installation thereof.

5.4 Alterations by Landlord. As long as the modification, alteration, or change does not materially interfere with the operation by Tenant of its business in the Premises, Landlord may modify, alter, or change any improvements in the Building, the parking area, and other Common Areas.

Section 6. Insurance

6.1 Fire Insurance. Tenant shall bear the expense of any insurance insuring the property of Tenant on the Premises against fire and other risks covered by standard fire insurance policy with an endorsement for extended coverage.

6.2 Liability Insurance. Before going into possession of the Premises, Tenant shall procure and thereafter during the term of the Lease shall continue to carry the following insurance at Tenant's cost: commercial general liability policy (occurrence version) in a responsible company with coverage for bodily injury and property damage liability, personal and advertising injury liability, and medical payment with a general aggregate limit of not less than \$2,000,000 and a per occurrence limit of not less than \$2,000,000. Such insurance shall cover all risks arising directly or indirectly out of Tenant's activities on or any condition of the Premises whether or not related to an occurrence caused or contributed to by Landlord's negligence. Such insurance shall protect Tenant against the claims of Landlord on account of the obligations assumed by Tenant under Section 10.2, and shall name Landlord as an additional insured.

6.3 Insurance Documentation. A certificate evidencing such insurance and bearing endorsements requiring thirty (30) days' written notice to Landlord prior to any change or cancellation shall be furnished to Landlord prior to Tenant's occupancy of the property.

6.4 Waiver of Subrogation. Neither party shall be liable to the other (or to the other's successors or assigns) for any loss or damage caused by fire or any of the risks enumerated in a standard fire insurance policy with an extended coverage endorsement, and in the event of insured loss, neither party's insurance company shall have a subrogated claim against the other. This waiver shall be valid only if the insurance policy in question expressly permits waiver of subrogation or

if the insurance company agrees in writing that such a waiver will not affect coverage under the policies. Each party agrees to use best efforts to obtain such an agreement from its insurer if the policy does not expressly permit a waiver of subrogation.

Section 7. Taxes.

- 7.1 Property Taxes.** Tenant shall pay as due all taxes on its personal property located on the Premises. Tenant shall, upon invoice from Landlord, reimburse Landlord for all real property taxes levied against the Premises. As used herein, real property taxes include any fee or charge relating to the ownership, use or rental of the Premises, other than taxes on net income of Landlord.
- 7.1 Special Assessments.** If an assessment for a public improvement is made against the Premises, Landlord may elect to cause such assessment to be paid in the maximum number of installments allowed by law, in which case all of the installments payable with respect to the lease term shall be treated the same as general real property taxes for purposes of Section 7.1.
- 7.2 Contest of Taxes.** Tenant shall be permitted to contest the amount of any tax of assessment as long as such contest is conducted in a manner that does not cause any risk that Landlord's interest in the Premises will be foreclosed for nonpayment. Landlord shall cooperate in any reasonable manner with such contest by Tenant.
- 7.3 Proration of Taxes.** Tenant's share of real property taxes and assessments for the years in which this Lease commences or terminates shall be prorated based on the portion of the tax year that this Lease is in effect.

Section 8. Services and Utilities.

- 8.1 Landlord and Tenant Responsibilities.** Landlord will cause the following utilities and services to be furnished to the Premises: Water; Sewer; Electricity, and Exterior Window Washing in accordance with Landlord's standard for such utilities and services furnished to the Building. When there are any additional charges for electricity, heat or air conditioning within the leased Premises, or other utilities of any kind furnished to Premises, Tenant shall pay promptly when due. If Landlord receives and pays bills for any such additional utilities consumed by Tenant, its agents, employees or invitees to the Premises, Tenant shall reimburse Landlord upon demand. In no event shall Tenant overload the electrical circuits from which Tenant obtains currently.
- 8.2 Recycling Materials.** Landlord shall support the policy for recycling materials as provided in ORS 279.560 to the extent reasonably possible by providing adequate collection areas and storage facilities for office recycling programs when recycling services are available. Tenant shall be allowed use of Landlord's garbage and recycling containers at this location at the current \$65.00 monthly flat fee.
- 8.2.1** Landlord shall forward to Tenant notice of any recycling container cost increases not less than 15 days prior to the effective date of the new rate.
- 8.2.2** Tenant shall be responsible for all expenses and costs incurred for the removal and disposal of any materials Tenant deems confidential.

Section 9. Damage and Destruction

9.1 Partial Damage. If the Premises are partly or wholly damaged, repair or restoration are at the Landlord's sole discretion. If the Landlord elects not to repair or restore, the Lease will terminate as of the date of the damage or destruction by notice given by the Landlord given to the Tenant in writing no more than forty-five (45) days following the date of damage. In such event all rights and obligations of the parties shall cease as of the date of termination, and Tenant shall be entitled to the reimbursement of any prepaid amounts paid by Tenant and attributable to the anticipated term.

9.2 Rent Abatement. Rent shall be abated during the repair of any damage to the extent the Premises are untenantable, except that there shall be no rent abatement where the damage occurred as the result of the fault of Tenant.

Section 10. Liens and Indemnity

10.1 Liens

- (1) Except with respect to activities for which Landlord is responsible, Tenant shall pay as due all claims for work done on and for services rendered or material furnished to the Premises, and shall keep the Premises free from any liens. If Tenant fails to pay any such claims or to discharge any lien within twenty (20) days after knowledge of the filing, Landlord may do so and collect the cost as additional rent. Any amount so added shall bear interest at the rate of eight percent (8%) per annum from the date expended by Landlord and shall be payable on demand. Such action by Landlord shall not constitute a waiver of any right or remedy which Landlord may have on account of Tenant's default.
- (2) Tenant may withhold payment of any claim in connection with a good-faith dispute over the obligation to pay, as long as Landlord's property interests are not jeopardized. If a lien is filed as a result of nonpayment, Tenant shall, within twenty (20) days after knowledge of the filing, secure the discharge of the lien or deposit with Landlord cash or sufficient corporate surety bond or other surety satisfactory to landlord in an amount sufficient to discharge the lien plus any costs, attorney fees, and other charges that could accrue as a result of a foreclosure or sale under the lien.

10.2 Indemnification. Tenant shall hold harmless, defend and indemnify Landlord from any claim, loss, expense, action or liability arising out of or related to any activity or omission of Tenant on the Premises or any condition of the Premises in the possession or under the control of Tenant. Landlord shall have no liability to Tenant for any injury, loss, or damage, caused by third parties, or by any condition of the Premises except to the extent caused by Landlord's negligence under this Lease.

Section 11. Quiet Enjoyment; Mortgage Priority

11.1 Landlord's Warranties.

- (1) Landlord warrants that it is the owner of the Premises and has the right to lease them.
- (2) Landlord affirms that the Premises, including any common area within the real property in which the Premises are situated, complied with all applicable regulatory and building codes requirements at the date of construction.

Section 12. Assignment and Subletting. No part of the Premises may be assigned, mortgaged, or subleased, nor may a right of use of any portion of the property be conferred on any third person by any other means, without the prior written consent of Landlord subject to Landlord's sole discretion. This provision shall apply to all transfers by operation of law. No consent in one instance shall prevent the provision from applying to a subsequent instance. In determining whether to consent to assignment Landlord may consider the following factors: financial ability of assignee; use of Premises to be similar to the use permitted under Section 3.1 of this Lease.

Section 13. Default. The following shall be events of default:

13.1 Default in Rent. Failure of Tenant to pay rent or any other charge within ten (10) days after written notice that it is due.

13.2 Default in Other Covenants. Failure of Tenant to comply with any term or condition or fulfill any obligation of Lease (other than the payment of rent or other charges) within twenty (20) days after written notice by Landlord specifying the nature of the default with reasonable particularity. If the default is of such a nature that it cannot be completely remedied within the twenty (20) day period, this provision shall be complied with if Tenant begins correction of the default within the twenty (20) day period and thereafter proceeds with reasonable diligence and in good faith to effect the remedy as soon as practicable.

13.3 Insolvency. Insolvency of Tenant; an assignment by Tenant for the benefit of creditors; the filing by Tenant of a voluntary petition in bankruptcy; an adjudication that Tenant is bankrupt or the appointment of a receiver of the properties of Tenant; the filing of any involuntary petition of bankruptcy and failure of Tenant to secure a dismissal of the petition within thirty (30) days after filing; attachment of or the levying of execution on the leasehold interest and failure of Tenant to secure discharge of the attachment or release of the levy of execution within ten (10) days shall constitute a default. If the Lease has been assigned, the events of default so specified shall apply only with respect to the one then exercising the rights of Tenant under the Lease.

Section 14. Remedies on Default. In the event of default by Tenant, the Lease may be terminated at the option of Landlord by written notice to Tenant. Whether or not the Lease is terminated by the election of Landlord, Landlord shall be entitled to pursue any remedies available to Landlord under applicable law.

Section 15. Surrender at Expiration

15.1 Condition of Premises. Upon expiration of the Lease term or earlier termination as provided herein, Tenant shall deliver all keys to Landlord and surrender the Premises in first-class condition and broom clean. Depreciation and wear from ordinary use for the purpose for which the Premises are leased shall be excepted but repairs for which Tenant is responsible shall be completed to the latest practical date prior to such surrender. Tenant's obligations under this section shall be subordinate to the provisions of Section 9 relating to destruction.

15.2 Fixtures

- (1) All fixtures placed upon the Premises during the term, other than Tenant's trade fixtures, shall, at Landlord's option, become the property of Landlord. If Landlord so elects, Tenant shall remove any or all fixtures that would otherwise remain the property of Landlord, and shall repair any physical damage resulting from the removal. If Tenant fails to remove such fixtures, Landlord may do so and charge the cost to Tenant with interest at the legal rate from the date of expenditure. Tenant shall be allowed to use furnishings and fixtures within the leased space at the time

the Lease is executed. Landlord shall not be responsible for the repair and/or replacement of any of the items Tenant chooses to use. Landlord's furnishings and fixtures shall remain Landlord's property at the expiration of the Lease.

- (2) Prior to expiration or other termination of the term Tenant shall remove all furnishings, furniture and trade fixtures that remain its property. If Tenant fails to do so, this shall be an abandonment of the property, and Landlord may retain the property and all rights of Tenant with respect to it shall cease or, by notice in writing given to Tenant within twenty (20) days after removal was required, Landlord may elect to hold Tenant to its obligation of removal. If Landlord elects to require Tenant to remove, Landlord may effect a removal and place the property in public storage for Tenant's account. Tenant shall be liable to Landlord for the cost of removal, transportation to storage, and storage, with interest at the legal rate on all such expenses from the date of expenditure by Landlord.

15.3 Holdover

- (1) If Tenant does not vacate the Premises at the time required, Landlord shall have the option to treat Tenant as a tenant from month to month, subject to all of the provisions of this Lease except the Base Rent payable shall be 125% of the amount payable upon expiration of the Term. Failure of Tenant to remove fixtures, furniture, furnishings, or trade fixtures that Tenant is required to remove under this Lease shall constitute a failure to vacate to which this section shall apply if the property not removed will substantially interfere with occupancy of the Premises by another tenant or with occupancy by Landlord for any purpose including preparation for a new tenant.
- (2) If a month to month tenancy results from a holdover by Tenant under this Section 15.3, the tenancy shall be terminable at the end of any monthly rental period on written notice from Landlord given not less than ten (10) days prior to the termination which shall be specified in the notice. Tenant waives any notice that would otherwise be provided by law with respect to a month to month tenancy.

Section 16, Miscellaneous

- 16.1 Nonwaiver.** Waiver by either party of strict performance of any provision of this Lease shall not be a waiver of or prejudice the party's right to require strict performance of the same provision in the future or of any other provision.
- 16.2 Notices.** Any notice required or permitted under this Lease shall be given when actually delivered or forty-eight (48) hours after deposited in United States mail as certified mail addressed to the address first given in this Lease or to such other address as may be specified from time to time by either of the parties in writing.
- 16.3 Succession.** Subject to the above-stated limitations on transfer of Tenant's interest, this Lease shall be binding on and inure to the benefit of the parties and their respective successors and assigns.
- 16.4 Entry for Inspection.** Landlord shall, subject to the provisions of paragraph 4.3, have the right to enter upon the Premises at any time to determine Tenant's compliance with this Lease, to make necessary repairs to the building or to the Premises or to show the Premises to any prospective tenant or purchaser, and in addition shall have the right, at any time during the last two (2) months of the term of this Lease, to place and maintain upon the Premises notices for leasing or selling of the Premises.

16.5 Interest on Rent and Other Charges. Any rent or other payment required of Tenant by this Lease shall, if not paid within ten (10) days after it is due, bear interest at the rate of eighteen percent (18%) per annum (but not in any event at a rate greater than the maximum rate of interest permitted by law) from the due date until paid.

16.6 Proration of Rent. In the event of commencement or termination of this Lease at a time other than the beginning or end of one of the specified rental periods, then the rent shall be prorated as of the date of commencement or termination and in the event of termination for reasons other than default, all prepaid rent shall be refunded to Tenant or paid on its account.

16.7 Time of Essence. Time is of the essence of the performance of each of Tenant's obligations under this Lease.

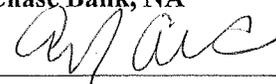
IN WITNESS HEREOF, the duly authorized representatives of the parties have executed this Sublease as of the day and year first written above.

LANDLORD
Multnomah County, Oregon

By: _____
Jeff Cogen, Chair

Date: _____

TENANT
JPMorgan Chase Bank, NA

By: 
Name: Ashlee J. Allard, SVP
Title: _____

Date: 3/22/11

Reviewed By:

Matthew O. Ryan
Assistant County Attorney

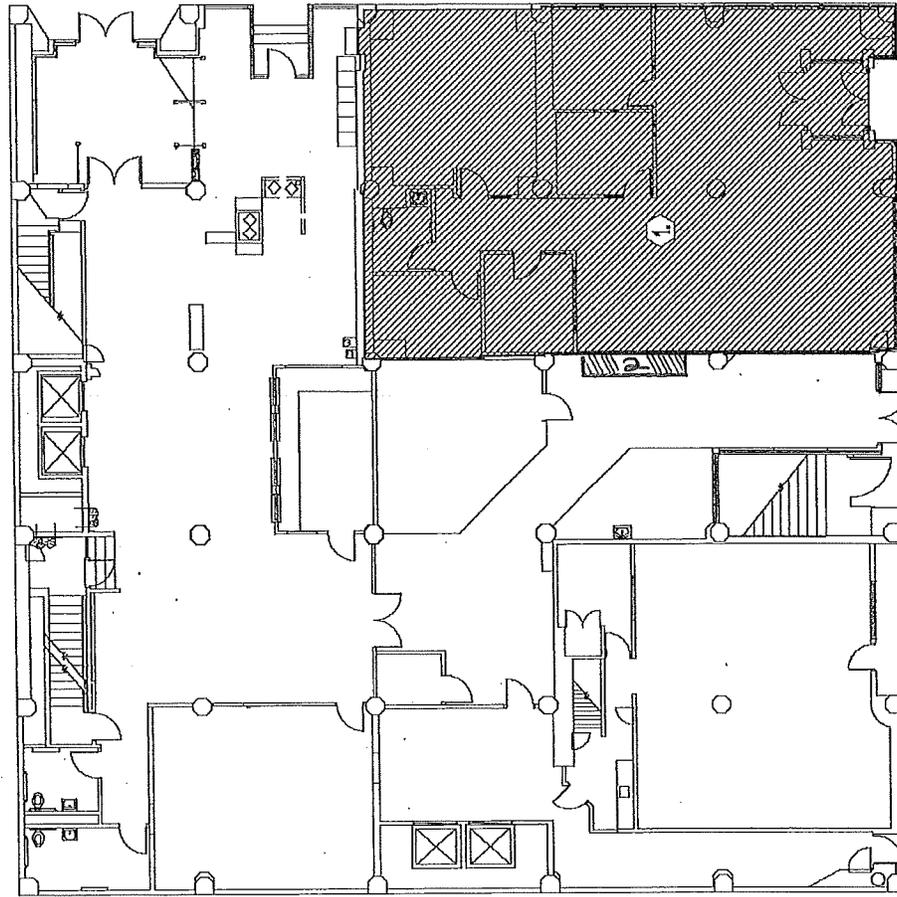
Date: _____

Floor Information

Mead Building - 161
421 SW 5th Ave
Portland, OR 97204

Occupant Information

① Space 1
255 Sqft



First Floor

EXHIBIT "A"

- (1) Leased Premises
- (2) Garbage and Recycling Area