

ORDINANCE NO. 420

AN ORDINANCE AUTHORIZING CITY MANAGER TO EXECUTE AMENDMENT #2 TO STATE OF OREGON SPECIAL PUBLIC WORKS FUND LOAN AND LOAN CONTRACT AND AUTHORIZING EXPANSION OF THE ORIGINAL SCOPE OF THE PROJECT TO INCLUDE RESURFACING OF COMMERCE CIRCLE, REPAYMENT FROM SYSTEM DEVELOPMENT FUND FOR STREETS, AND EARLIER OPTIONAL REPAYMENT DATE; AND DECLARING AN EMERGENCY.

WHEREAS, the City Council of the City of Wilsonville has previously authorized entering into a loan and loan contract with the State of Oregon to finance the construction of 95th Avenue Improvement Project pursuant to Ordinance No. 399 entitled "An Ordinance of the City of Wilsonville Authorizing a Loan From the Special Public Works Fund by Entering Into a Loan Contract With the Oregon Economic Development Department", enacted June 1, 1992; and

WHEREAS, the loan and loan contract, as well as other attending documents and certifications, were duly entered into by the respective parties and has been duly amended by a first amendment pursuant to Ordinance 409, entitled "An Ordinance Authorizing City Manager To Execute Fund Loan And Loan Contract And Authorizing Interfund Loan Transfer From Road Operating Fund To Debt Service Fund To Pay December 1, 1992 State Loan Payment For 95h Loan Improvement Project And Directing Staff To Include Prepayments From Assessments For 95th Local Improvement District And Declaring An Emergency", enacted November 17, 1992; and

WHEREAS, the construction of the 95th Avenue improvement project was completed on time and under budget; and

WHEREAS, the completed 95th Street intersects with Commerce Circle at the northerly terminus of the original project, and Commerce Circle is in disrepair and resurfacing will improve the roadway system promoting the industrial expansion of the area; and

WHEREAS, if timely made, the project can precede the reconstruction of the North Wilsonville/I-5 Interchange, which upon completion, will link to both Commerce Circle and 95th Avenue, but in the interim, construction will place additional traffic on Commerce Circle and timely resurfacing would materially assist in maintaining the sub-surface of Commerce Circle from additional traffic which, given the truck usage of the interchange

will be substantial; and

WHEREAS, the Community Development Director has identified the resurfacing project as a Systems Development Fund project, at an estimated \$350,000 engineering and construction costs, which could be financed through a combination of the state loan proceeds and systems development funds and repayment of the state loan proceeds for the resurfacing project has been budgeted to be made from the Systems Development Fund for streets; and

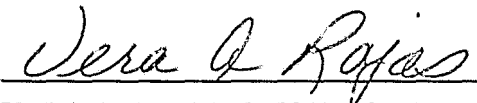
WHEREAS, bond counsel has duly approved the application of the excess loan proceeds to this resurfacing project and a copy of counsel's opinion is on record with the City; and

WHEREAS, the amendment would change the optional pre-payment dates and prices and provide the City with the choice of an earlier payoff and therefore could benefit the city.

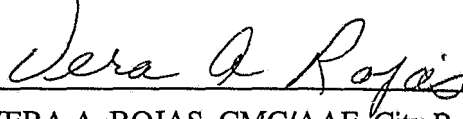
NOW, THEREFORE, THE CITY OF WILSONVILLE ORDAINS AS FOLLOWS:

1. The City Manager is authorized to execute on behalf of the City, amended #2 to the Special Public Works Loan and Loan Contract with the State of Oregon Economic Development Department, a copy of which is marked Exhibit "A", attached hereto and incorporated herein.
2. The Community Development Director is authorized to proceed with the design, bid and contracting of the Commerce Circle Resurfacing Project upon loan proceeds being made available.
3. The Finance Director is authorized to repay the loan proceeds used for the resurfacing of the Commerce Circle construction project when due from the Systems Development Fund for streets.
4. That it is determined by the Wilsonville City Council that time is of the essence and an emergency exists and that this Ordinance shall take effect immediately upon final reading and passage by the Council.

SUBMITTED to the Wilsonville City Council for first reading at a regular meeting thereof the 16th day of August, 1993 and scheduled for second reading at a regular meeting on September 20, 1993, commencing at the hour of 7:00 p.m. at the Wilsonville City Hall Annex, Community Development Hearings Room.

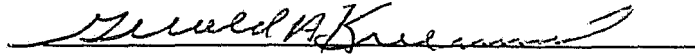

VERA A. ROJAS, CMC/A&E, City Recorder

ENACTED by the City Council on the 20th day of September, 1993 by the following votes: YEAS: 5 NAYS: 0.



VERA A. ROJAS, CMC/AAE, City Recorder

DATED and signed by the Mayor this _____ day of September, 1993.



GERALD A. KRUMMEL, Mayor

SUMMARY of Votes:

| | |
|-------------------|------------|
| Mayor Krummel | <u>AYE</u> |
| Councilor Van Eck | <u>AYE</u> |
| Councilor Carter | <u>AYE</u> |
| Councilor Hawkins | <u>AYE</u> |
| Councilor Lehan | <u>AYE</u> |

SECOND AMENDMENT TO CONTRACT

EXHIBIT

A

BETWEEN: STATE OF OREGON
ECONOMIC DEVELOPMENT DEPARTMENT
775 SUMMER STREET NE
SALEM, OR 97310

AND: RECIPIENT City of Wilsonville PROJECT # B92007 AMENDMENT # 2

PROJECT NAME 95th Avenue Project

ORIGINAL CONTRACT DATE: 07/01/92 PROJECT TERMINATION DATE 07/01/94

AMENDMENT REQUESTED BY: Recipient Economic Development Department

The agreement between the City of Wilsonville and the State of Oregon for the above-named project requires amendment for:

(X) the reasons cited in the letter or memoranda to Bill Campbell from Wayne Sorensen dated June 30, 1993, attached to this form and labeled as Exhibit A.

(X) the following:

The city has requested an expansion of the original scope of project to include resurfacing of Commerce Circle, which intersects with 95th Avenue at the northerly terminus of the original project. The benefitted area is industrial and the proposed amendment would improve vehicular circulation in the area.

The city initially requested a 15 year term on the bond issue to coincide with the assessment provisions of the Local Improvement District. The bonds, 1992 Series A, were sold on a 20 year term. The Official Statement authorizes prepayment, with a 2% penalty, after 8 years, a 1% penalty after 9 years, and no penalty after 10 years. This amendment changes the optional prepayment dates and prices in the contract to be consistent with the Official Statement. See Exhibit 1.

It is understood that this amendment does not alter, remove or modify any other section of the original contract, as amended.

Recipient

Date signed

Signature & Title

(Recipient must sign amendment first - Any change by either party requires signatures or initials of all parties)

_____ The amendment is approved as requested.

_____ The amendment request is denied.

_____ The amendment is approved, subject to the following conditions:

This amendment is hereby executed on the date set forth below:

STATE OF OREGON

by: _____
Yvonne L. Addington, Manager
Community Development Programs

Date signed

9608T/CD:07/16/93

EXHIBIT 1
CONTRACT AMENDMENT #2
CITY OF WILSONVILLE - B92007

EXHIBIT C OF THE LOAN AGREEMENT

DESCRIPTION OF THE LOAN

1. Loan Closing Date: July 1, 1992
2. Name and Address of Borrower:
*City of Wilsonville
*30000 SW Town Center Loop East
*Wilsonville, OR 97070
3. Cost of the Project: \$1,527,195
4. Estimated Completion Date of Project: June 25, 1994
5. Principal Amount of Loan: \$1,510,916
6. Interest Rate: 6.32%
7. Optional Loan Prepayment Date: December 1, 2000
8. Prepayment Premium :

Redemption Dates

Redemption Prices

| | |
|---------------------------------------------------|------|
| <u>December 1, 2000 through November 30, 2001</u> | 102% |
| <u>December 1, 2001 through November 30, 2002</u> | 101% |
| <u>December 1, 2002 and thereafter</u> | 100% |

9. Authorized Officers of Borrower:
*Ray Shorten, Finance Director
*Wayne Sorensen, Planning Director
*Eldon R. Johansen, Community Development Director

Back-up
material for
Ord.

RECEIVED

JUL 28 1993

CITY OF WILSONVILLE

OREGON

COMMUNITY DEVELOPMENT
PROGRAMS SECTION

ECONOMIC
DEVELOPMENT
DEPARTMENT

WAYNE SORENSON, PLANNING DIRECTOR
CITY of Wilsonville
30000 SW Town Center Loop E
Wilsonville, OR 97170

775 Summer St. NE
Salem, OR 97310 U.S.A.
Telephone: (503) 378-3732
FAX: (503) 581-5115
Cable: ORECONDEV
1-800-233-3306

- We are sending the attached material in response to your request.
 Please have the highest elected official sign the attached document(s) and return to OCD.

Other: Attached is a copy of Amendment #2; the last I recall was that an Ordinance needed to be passed.

Please feel free to call on us any time we might be of further service.

Project No.: B92007

Having just returned from vacation
I will be working on the Amendment
to include improvements to
Commerce Circle in the project
Scope.

Rail Campbell

cc: Mike K ✓
Eldon

CITY OF WILSONVILLE

JUL 20 1993

RECEIVED

ECONOMIC
DEVELOPMENT
DEPARTMENT

July 16, 1993



Wayne Sorensen, Planning Director
City of Wilsonville
30000 SW Town Center Loop E
Wilsonville, Oregon 97070

RE: Special Public Works Fund (SPWF) Project No. B92007, (\$1,510,916),
City of Wilsonville, 95th Avenue Improvements, Contract Amendment #2

Dear Mr. Sorensen:

Attached please find two originals of Contract Amendment #2 and exhibits. Please have the city council consider and approve the amendment proposed and return the executed originals to us at your earliest opportunity.

We will forward a copy of the proposed amendment to the Trustee of the Oregon Bond Bank for an endorsement of the proposed amendment in accordance with the indenture. Review by the trustee typically takes between one and two weeks.

Following the receipt of bids for the proposed reconstruction of Commerce Circle it will be necessary to amend the project budget to array available funds to match anticipated expenditures.

Please contact me should you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Bill Campbell".

Bill Campbell, Project Manager
Special Public Works Fund Program
Community Development Programs Section

Attachment

9614T

Barbara Roberts
Governor



775 Summer St. NE
Salem OR 97310
(503) 573-1200
FAX (503) 581-5115
VOICE TDD (503) 373-1200

AMENDMENT TO CONTRACT

BETWEEN: STATE OF OREGON
ECONOMIC DEVELOPMENT DEPARTMENT
775 SUMMER STREET NE
SALEM, OR 97310

AND: RECIPIENT City of Wilsonville PROJECT # B92007 AMENDMENT # 2

PROJECT NAME 95th Avenue Project

ORIGINAL CONTRACT DATE: 07/01/92 PROJECT TERMINATION DATE 07/01/94

AMENDMENT REQUESTED BY: X Recipient Economic Development Department

The agreement between the City of Wilsonville and the State of Oregon for the above-named project requires amendment for:

(X) the reasons cited in the letter or memoranda to Bill Campbell from Wayne Sorensen dated June 30, 1993, attached to this form and labeled as Exhibit A.

(X) the following:

The city has requested an expansion of the original scope of project to include resurfacing of Commerce Circle, which intersects with 95th Avenue at the northerly terminus of the original project. The benefitted area is industrial and the proposed amendment would improve vehicular circulation in the area.

The city initially requested a 15 year term on the bond issue to coincide with the assessment provisions of the Local Improvement District. The bonds, 1992 Series A, were sold on a 20 year term. The Official Statement authorizes prepayment, with a 2% penalty, after 8 years, a 1% penalty after 9 years, and no penalty after 10 years. This amendment changes the optional prepayment dates and prices in the contract to be consistent with the Official Statement. See Exhibit 1.

It is understood that this amendment does not alter, remove or modify any other section of the original contract, as amended.

Recipient

Date signed

Signature & Title

(Recipient must sign amendment first - Any change by either party requires signatures or initials of all parties)

_____ The amendment is approved as requested.

_____ The amendment request is denied.

_____ The amendment is approved, subject to the following conditions:

This amendment is hereby executed on the date set forth below:

STATE OF OREGON

by: _____

Yvonne L. Addington, Manager
Community Development Programs
9608T/CD:07/16/93

Date signed

June 30, 1993

City of
WILSONVILLE
in OREGON

Mr. Bill Campbell
Community Development Programs
775 Summer Street NE
Salem, OR 97310

30000 SW Town Center Loop E
Wilsonville, Oregon 97070
FAX (503) 682-1015
(503) 682-1011

SUBJECT: Special Public Works Fund Contract #B92007--Request to amend Contract to use proceeds to overlay Commerce Circle

Dear Bill:

As we have previously discussed, I would like to request an amendment to our existing contract that would allow the City to use the unexpended funds from the construction of 95th Avenue to overlay and improve Commerce Circle. You may recall that Commerce Circle is a 46 foot wide street that is approximately 3,500 feet in length that provides a connection between Boones Ferry Road and 95th Avenue. Commerce Circle was constructed in 1977 and the current condition of the street is that it is badly deteriorated due to the heavy traffic volumes, a large percentage of which is truck traffic because it serves the Edwards Industrial Park. The proposed project would require excavation and backfill of the most deteriorated areas followed by a full surface overlay. The initial cost estimate for the project is \$350,000.00 and this estimate includes engineering and design. I expect that the engineering costs will be about \$50,000.00.

I understand that the proposed Contract Amendment No. 2 has never been executed or returned to you as you requested in your November 24, 1992, letter. I'm at a loss as to what happened to that; however, it may be possible to include that with this request. Please advise and I will be happy to work with you to accomplish any needed amendments. Thank you and please feel free to contact me at 682-4960 if you have questions.

Sincerely,

Wayne C. Sorensen
Planning Director

cc. Eldon Johansen
Mike Stone
Tom Jowaiszas

REC'D COMM. DEV.

JUL 1 1993

| | |
|-----------------------|----------|
| Read, Handle, Forward | |
| YA _____ | TJ _____ |
| JJ _____ | DK _____ |
| IBP _____ | TM _____ |
| IBR _____ | MT _____ |
| ILJH _____ | LB _____ |
| IBB _____ | JG _____ |
| IBC _____ | LH _____ |
| JMS _____ | |
| FILE _____ | |

EXHIBIT C OF THE LOAN AGREEMENT

DESCRIPTION OF THE LOAN

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*Wilsonville, OR 97070
3. Cost of the Project: \$1,527,195
4. Estimated Completion Date of Project: June 25, 1994
5. Principal Amount of Loan: \$1,510,916
6. Interest Rate: 6.32%
7. Optional Loan Prepayment Date: December 1, 2000
8. Prepayment Premium :

Redemption Dates

Redemption Prices

| | |
|----------------------------------------------------------|------|
| <u>December 1, 2000</u> through <u>November 30, 2001</u> | 102% |
| <u>December 1, 2001</u> through <u>November 30, 2002</u> | 101% |
| <u>December 1, 2002</u> and thereafter | 100% |

9. Authorized Officers of Borrower:
*Ray Shorten, Finance Director
*Wayne Sorensen, Planning Director
*Eldon R. Johansen, Community Development Director

July 16, 1993

Alice Garrett, Assistant Vice President
First Interstate Bank
P.O. Box 2971
Portland, Oregon 97208

ECONOMIC
DEVELOPMENT
DEPARTMENT

RE: Special Public Works Fund (SPWF) Project No. B92007,
(\$1,510,916), City of Wilsonville, 95th Avenue Improvements,
Contract Amendment #2



Dear Ms. Garrett:

The City of Wilsonville was a participant in the 1992 Series A revenue bond issue of the Oregon Bond Bank. The indenture of trust for the bonding instrument requires the consent of the trustee for an amendment to an SPWF contract and loan agreement.

The City of Wilsonville was able to bring the initial project in approximately \$330,000 under the initial estimates. These funds are still available to the city and are accruing interest on a regular basis. The city has sought to identify other construction elements that could be incorporated into the project and funded with the revenues available from the project underrun and interest earnings.

Please review the attached copy of the proposed amendment, determine if the change is within the authority of the Indenture of Trust, does not adversely affect the interest of the owners of outstanding revenue bonds, and is generally acceptable under the terms of the indenture.

Should you have any questions about this matter please contact me or Bill Campbell at 378-3732, ext. 366 or 344. Thank you for your attention to this matter. We would appreciate your response within two weeks, or by July 30, 1993. The estimated project completion date is July 1994 and there is more than sufficient time to let the proposed reconstruction out to bid, make an award and construct the element.

Sincerely,

Handwritten signature of Betty Pongracz in cursive.

Betty Pongracz, Assistant Manager
Special Public Works Fund Program
Community Development Programs Section

Enclosure

c: Bill Campbell
Wendy Robinson
Ken Iltz

9615T

Barbara Roberts
Governor



775 Summer St. NE
Salem, OR 97310
(503) 373-1200
FAX (503) 581-5115
VOICE/TDD (503) 373-1200

Mike K

PRESTON
THORGRIMSON
SHIDLER
GATES & ELLIS

ATTORNEYS AT LAW

REC'D COMM DEV

3200 U.S. Bancorp Tower
111 S.W. Fifth Avenue
Portland, Oregon 97204-3688

Telephone: (503) 228-3200
Telecopier: (503) 248-9085

JUL 27 1993

| Read, Handle, Forward | |
|-----------------------|----------|
| YA _____ | TS _____ |
| CP _____ | DR _____ |
| SP _____ | TR _____ |
| CA _____ | ST _____ |
| LH _____ | LS _____ |
| BB _____ | LD _____ |
| BC _____ | LT _____ |
| EW _____ | LT _____ |
| ES _____ | |
| RL _____ | |

KENNETH E. ILTZ

July 26, 1993

Alice Garrett
Vice President
First Interstate Bank of Oregon, N.A.
Corporate Trust Department
Montgomery Park Building, 2nd Floor
2701 N.W. Vaughn Street
Portland, Oregon 97210

Subject: City of Wilsonville Special Public Works Fund (SPWF) Project No. B92007, 95th Avenue Improvements, Contract Amendment No. 2

Dear Alice:

We have reviewed the proposed amendments to the Special Public Works Fund loans to the City of Wilsonville described in a letter addressed to you from Betty Pongracz, the Assistant Manager of Community Development Programs, that is dated July 16, 1993.

We have been asked to provide the opinion required by Section 11.12 of the Indenture of Trust (the "Bond Indenture") dated as of July 1, 1993 between the State of Oregon acting by and through its State Treasurer as Issuer and by and through its Economic Development Department and First Interstate Bank of Oregon, N.A., as trustee. The terms used in this opinion have the meanings assigned to such terms in the Bond Indenture.

PRESTON THORGRIMSON SHIDLER GATES & ELLIS

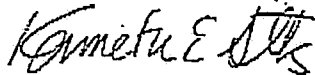
July 26, 1993

Page 2

In our opinion, the amendments to the City of Wilsonville Contract described in Betty Pongracz's letter, complies with the Bond Indenture and the Act and will not adversely affect any exclusion from gross income for federal income tax purposes of interest paid on any Series of the Bonds or interest paid pursuant to the Contract or Loan Agreement executed by the City of Wilsonville, Oregon.

Very truly yours,

PRESTON THORGRIMSON SHIDLER GATES & ELLIS



Kenneth E. Iltz

cc: Betty Pongracz
Assistant Manager
Special Public Works Fund Program
Community Development Programs Section
Oregon Economic Development Department
775 Summer Street, N.E.
Salem, Oregon 97310



First Interstate Bank of Oregon, N.A. Northwest Trust Group P.O. Box 2571 Portland, OR 97208-0041 503 225-2376

Northwest Region

July 27, 1993

Betty Fongracc Oregon Economic Development Department 775 Summer Street NE Salem, OR 97301

FAX: 581-5115

Re: City of Wilsonville Special Public Works Fund (SPWF) Project #892007, 95th Avenue Improvements Contract Amendment No. 2

Dear Ms. Fongracc:

First Interstate Bank of Oregon, N. A., as Trustee under the Indenture of Trust for the State of Oregon Bond Bank Revenue Bonds, Series 1992 A, consents to the proposed amendment to the above referenced loan contract, as this amendment was described in your letter of July 16, 1993. You have described the proposed amendment as an expansion of the original scope of the project by permitting the use of approximately \$330,000 for other construction elements that could be added to the project, with one use identified as being the resurfacing of Commerce Circle, which intersects with 95th Avenue.

We understand that the amendment is within the authority of the Indenture of Trust and does not adversely affect the interest of the owners of the outstanding revenue bonds.

Please call us at 340-5672 if you have any questions.

Sincerely,

[Handwritten signature]

Bath A. Moyer, CCTS Trust Officer

cc: Ken Iltz

Post-It brand fax transmittal memo 7671 # of pages 3 To: W. J. Swenson From: Paul Campbell Co: City of Wilsonville Co: OEDD/SPWF Dept: Planning Phone: 378-3732X394 Fax: 1582-7025 Fax: 581-5115

SECOND AMENDMENT TO CONTRACT

cc Ray Shorten
Eldon Johnson
Mike Stone

BETWEEN: STATE OF OREGON
ECONOMIC DEVELOPMENT DEPARTMENT
775 SUMMER STREET NE
SALEM, OR 97310

Exhibit A

AND: RECIPIENT City of Wilsonville PROJECT # B92007 AMENDMENT # 2

PROJECT NAME 95th Avenue Project

ORIGINAL CONTRACT DATE: 07/01/92 PROJECT TERMINATION DATE 07/01/94

AMENDMENT REQUESTED BY: X Recipient Economic Development Department

The agreement between the City of Wilsonville and the State of Oregon for the above-named project requires amendment for:

(X) the reasons cited in the letter or memoranda to Bill Campbell from Wayne Sorensen dated June 30, 1993, attached to this form and labeled as Exhibit A.

(X) the following:

The city has requested an expansion of the original scope of project to include resurfacing of Commerce Circle, which intersects with 95th Avenue at the northerly terminus of the original project. The benefitted area is industrial and the proposed amendment would improve vehicular circulation in the area.

The city initially requested a 15 year term on the bond issue to coincide with the assessment provisions of the Local Improvement District. The bonds, 1992 Series A, were sold on a 20 year term. The Official Statement authorizes prepayment, with a 2% penalty, after 8 years, a 1% penalty after 9 years, and no penalty after 10 years. This amendment changes the optional prepayment dates and prices in the contract to be consistent with the Official Statement. See Exhibit 1.

It is understood that this amendment does not alter, remove or modify any other section of the original contract, as amended.

City of Wilsonville 9/21/93
Recipient Date signed
[Signature] City Manager
Signature & Title

(Recipient must sign amendment first - Any change by either party requires signatures or initials of all parties)

- X The amendment is approved as requested.
- The amendment request is denied.
- The amendment is approved, subject to the following conditions:

This amendment is hereby executed on the date set forth below:

STATE OF OREGON

by: [Signature] 10-12-93
Yvonne L. Addington, Manager Date signed
Community Development Programs
9608T/CD:07/16/93

June 30, 1993

City of
WILSONVILLE
in OREGON

Mr. Bill Campbell
Community Development Programs
775 Summer Street NE
Salem, OR 97310

30000 SW Town Center Loop E
Wilsonville, Oregon 97070
FAX (503) 682-1015
(503) 682-1011

SUBJECT: Special Public Works Fund Contract #B92007--Request to amend Contract to use proceeds to overlay Commerce Circle

Dear Bill:

As we have previously discussed, I would like to request an amendment to our existing contract that would allow the City to use the unexpended funds from the construction of 95th Avenue to overlay and improve Commerce Circle. You may recall that Commerce Circle is a 46 foot wide street that is approximately 3,500 feet in length that provides a connection between Boones Ferry Road and 95th Avenue. Commerce Circle was constructed in 1977 and the current condition of the street is that it is badly deteriorated due to the heavy traffic volumes, a large percentage of which is truck traffic because it serves the Edwards Industrial Park. The proposed project would require excavation and backfill of the most deteriorated areas followed by a full surface overlay. The initial cost estimate for the project is \$350,000.00 and this estimate includes engineering and design. I expect that the engineering costs will be about \$50,000.00.

I understand that the proposed Contract Amendment No. 2 has never been executed or returned to you as you requested in your November 24, 1992, letter. I'm at a loss as to what happened to that; however, it may be possible to include that with this request. Please advise and I will be happy to work with you to accomplish any needed amendments. Thank you and please feel free to contact me at 682-4960 if you have questions.

Sincerely,

Wayne C. Sorensen
Planning Director

cc. Eldon Johansen
Mike Stone
Tom Jowaiszas

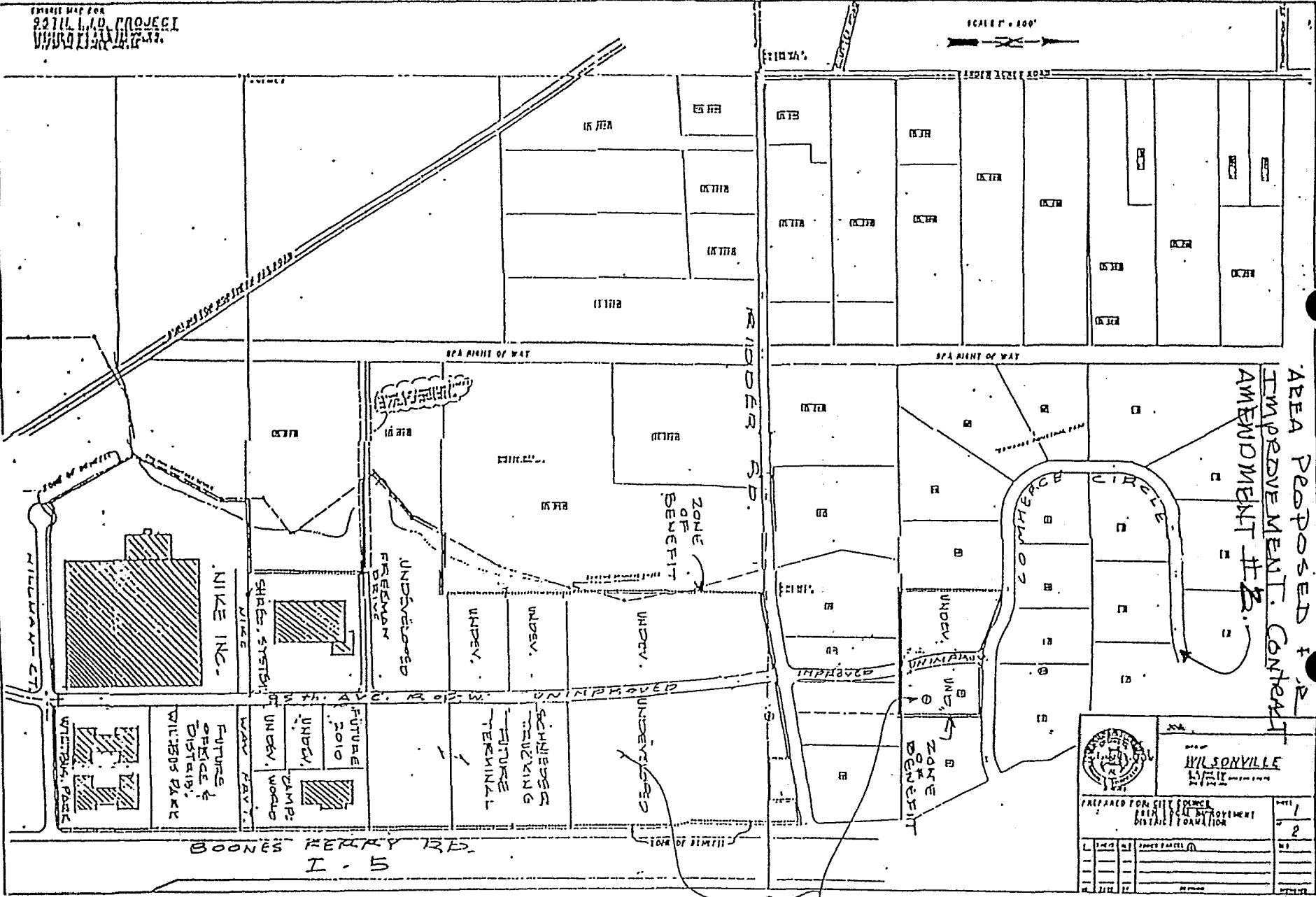
REC'D COMM. DEV.

JUL 9 1993

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| SW _____ | |
| TSC _____ | |
| FILE _____ | |

ENGINEER MAP FOR
95TH L.I.D. PROJECT
WILSONVILLE, OR

SCALE 1" = 400'



AREA PROPOSED FOR
IMPROVEMENT. CONTACT
AMENDMENT # 2.

WILSONVILLE
ENGINEER
PREPARED FOR CITY COUNCIL
FOR DEVELOPMENT
DATE: 10/1/10

| | |
|-----|---|
| NO. | 1 |
| NO. | 2 |
| NO. | |
| NO. | |
| NO. | |
| NO. | |
| NO. | |
| NO. | |
| NO. | |
| NO. | |

LID #10
ZONE
OF
BENEFIT

95th AVENUE

MAP 5

EXHIBIT 1
CONTRACT AMENDMENT #2
CITY OF WILSONVILLE - B92007

EXHIBIT C OF THE LOAN AGREEMENT

DESCRIPTION OF THE LOAN

1. Loan Closing Date: July 1, 1992
2. Name and Address of Borrower:
*City of Wilsonville
*30000 SW Town Center Loop East
*Wilsonville, OR 97070
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4. Estimated Completion Date of Project: June 25, 1994
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Redemption Dates

Redemption Prices

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| <u>December 1, 2000 through November 30, 2001</u> | 102% |
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| <u>December 1, 2002 and thereafter</u> | 100% |

9. Authorized Officers of Borrower:
*Ray Shorten, Finance Director
*Wayne Sorensen, Planning Director
*Eldon R. Johansen, Community Development Director