

**FOURTH AMENDMENT TO
DEVELOPMENT AND DISPOSITION AGREEMENT**

THIS FOURTH AMENDMENT TO DEVELOPMENT AND DISPOSITION AGREEMENT (this “Fourth Amendment”) is entered into by and between **TOWN CENTER DEVELOPMENT AGENCY** (“TCDA”), and **AVA TIGARD DEVELOPMENT, LLC**, an Oregon limited liability company (“Developer”) as of November ____, 2020.

RECITALS:

A. TCDA and Developer entered into that certain Development and Disposition Agreement as of August 16, 2018 (the “DDA”), for the real property located at 12533 – 12537 SW Main Street, Tigard, Oregon, and more particularly described in the DDA (the “Property”). The DDA was amended by that certain First Amendment to Development and Disposition Agreement dated as of September 3, 2019 (the “First Amendment”), by that certain Second Amendment to Development and Disposition Agreement February 11, 2020 (the “Second Amendment”), and by that certain Third Amendment to Development and Disposition Agreement dated May 12, 2020. The DDA, the First Amendment, the Second Amendment, and the Third Amendment are sometimes collectively referred to as the “DDA” in this Fourth Amendment.

B. As a result of the COVID-19 pandemic and its effects on all of society, the parties wish to extend the closing to a date on or before January 7, 2021. The parties further wish to waive a certain closing condition as provided in this Amendment.

AMENDMENT:

1. Pursuant to Section 3.3 of the DDA, the Closing date is hereby extended to a date on or before January 7, 2021.

2. TCDA hereby waives the condition precedent to Closing set forth in Section 3.6.3(c)(ii) of the DDA.

3. Except as expressly provided in this Fourth Amendment, the terms and conditions of the DDA remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Fourth Amendment as of the day and year set forth above.

TOWN CENTER DEVELOPMENT AGENCY, AVA TIGARD DEVELOPMENT, LLC,
an agency of the City of Tigard an Oregon limited liability company

By: _____

By: _____

Name: _____
Member

Amireh Saberian, Manager and

Title: _____