

Below is an Order of the Court.


ELIZABETH PERRIS
U.S. Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT

DISTRICT OF OREGON

In re

General Auto Building, LLC,
Debtor.

Case No. 12-31450-elp11

**ORDER CONFIRMING DEBTOR'S
FIFTH AMENDED PLAN OF
REORGANIZATION
(FEBRUARY 11, 2013)**

Debtor's Fifth Amended Plan of Reorganization (February 11, 2013) (the "Plan") came on for hearing on April 9, 10, 11, 29, May 1, and June 4, 2013. Objections were filed by Park & Flanders LLC, and the Court entered its rulings on the objections in its letters dated May 23, 2013 [Dkt. #403] and June 5, 2013 [Dkt. #421]. The Court has heard and considered the evidence introduced at the hearing, the arguments of counsel, and the records in this case; now, therefore,

THE COURT HEREBY FINDS AND CONCLUDES that:

A. This Court has jurisdiction over this case pursuant to 28 U.S.C. §§ 157 and 1334. Confirmation of the Plan is a core proceeding under 28 U.S.C. § 157(b)(2). Venue is properly before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

* * *

* * *

B. Notice of the confirmation hearing was provided to creditors and other parties in interest pursuant to Bankruptcy Rules 2002, 3017 and 3020, and such notice was reasonable, adequate, and sufficient.

C. The disclosure statement and ballots were transmitted and served in compliance with the Bankruptcy Code and the Bankruptcy Rules. Votes for acceptance of the Plan were solicited in good faith and in compliance with Sections 1125 and 1126 of the Bankruptcy Code and Bankruptcy Rules 2002, 3017 and 3018.

D. The Plan, subject to the stipulations set out immediately below, complies with the applicable provisions of the Bankruptcy Code and satisfies Section 1129(a)(1) of the Bankruptcy Code. The Plan complies with the classification and other requirements of Bankruptcy Code Sections 1122 and 1123.

E. Attached hereto as **Exhibit 1** is the Final Amendment to Lease (the "Final Amendment") that has been executed by and between Debtor and General Auto Lessee ("GAL"). The Final Amendment supersedes and replaces the First Amendment to Lease that was attached to the Plan as Exhibit 2. Debtor and GAL stipulate that nothing in in the Final Amendment affects whatever rights Park & Flanders has under the Master Lease and the Subordination Nondisturbance and Attornment Agreement dated September 1, 2010 between Debtor, GAL, Park & Flanders (as successor to Homestreet Bank) and TCC ("SNDA"). Nothing in the Plan or this Order shall release or modify the obligations owed to Park & Flanders by any party other than Debtor.

F. Robert C. Brewster, Jr. stipulates that nothing in the Final Amendment affects his guaranty obligations, if any, related to the Master Lease and any related documents.

G. Debtor has complied with all applicable provisions of the Bankruptcy Code, Bankruptcy Rules, and Local Bankruptcy Rules, and has satisfied Section 1129(a)(2) of the Bankruptcy Code.

H. The Plan was proposed in good faith and not by any means forbidden by law, and Section 1129(a)(3) of the Bankruptcy Code has been satisfied.

I. Section 1129(a)(4) of the Bankruptcy Code has been satisfied because all of Debtor's payments for services or costs and expenses have been approved or will be made with Court approval.

J. Debtor has disclosed the identity and affiliation of any individual proposed to serve, after confirmation of the Plan, as a director or officer of Reorganized Debtor, and the appointment to, or continuance in, such office of such individual is consistent with the interests of creditors and equity security holders and with public policy. Debtor has disclosed the identity of any insider that will be employed or retained by Reorganized Debtor and the nature of any compensation for such insider. Therefore, Bankruptcy Code Section 1129(a)(5) has been satisfied.

K. No governmental regulatory commission has jurisdiction over the rates of Debtor, and Bankruptcy Code Section 1129(a)(6) is not applicable.

L. Park & Flanders was not eligible to make an election pursuant to 11 U.S.C. § 1111(b) with respect to the claim Park & Flanders acquired from the Portland Development Commission ("PDC Claim"), and the PDC Claim will be treated as a Class 4 General Unsecured Claim. All liens and security interests in Debtor's property securing the PDC Claim are void.

M. The Class 2 R&H Construction Secured Claim has been satisfied and the remaining Claim of R&H Construction will be treated as a Class 4 General Unsecured Claim.

N. Bankruptcy Code Section 1129(a)(7) has been satisfied because each holder of a Claim in an impaired class of claims has accepted the Plan or will receive or retain under the Plan on account of such Claim property of a value as of the Effective Date of the Plan that is not less than the amount such holder would receive or retain if Debtor was liquidated under Chapter 7.

O. Bankruptcy Code Section 1129(a)(8) has not been satisfied because all impaired classes did not accept the Plan. Nonetheless, the Plan is confirmed because it meets the requirements of Bankruptcy Code Section 1129(b), because it does not discriminate unfairly and is fair and equitable.

P. Bankruptcy Code Section 1129(a)(9) is satisfied because the Plan provides for payment in full of all Administrative Claims on the Effective Date of the Plan unless the holder of a claim agrees to different treatment. As reflected in Docket #408, Debtor's counsel has agreed to accept equity in Heorot Mead Hall, LLC in satisfaction of a portion of its Claim, such that total administrative expenses to be paid by Debtor (net of retainers) on the Effective Date will not exceed \$360,000.

Q. At least one class of impaired claims has accepted the Plan and Bankruptcy Code Section 1129(a)(10) is satisfied.

R. Bankruptcy Code Section 1129(a)(11) is satisfied because confirmation of the Plan is not likely to be followed by the liquidation or further financial reorganization of Debtor.

S. All fees payable under 28 U.S.C. § 1930 have been paid or the Plan provides for the payment of all such fees on the Effective Date of the Plan. The Plan, therefore, satisfies Bankruptcy Code Section 1129(a)(12).

T. Bankruptcy Code Sections 1129(a)(13) – (16) do not apply to the Plan.

U. Debtor has confirmed that all adequate protection payments up to the Effective Date have been paid to Park & Flanders. Now, therefore,

IT IS HEREBY ORDERED that:

1. The Plan is confirmed in all respects pursuant to 11 U.S.C. § 1129. All objections have either been overruled or are addressed in this Order. Capitalized terms used but not defined in this Order shall have the meaning assigned to them in the Plan. A copy of the Plan (excluding Exhibit 2 to the Plan) is attached as **Exhibit 2** hereto.

2. Park & Flanders' Class 3 Secured Claim is Allowed in the amount of \$11,108,079.
3. Prior to making any tax distributions to members of the Reorganized Debtor pursuant to Section 7.2.2 of the Plan, Reorganized Debtor will give Park & Flanders 14 days written notice of the distribution.
4. The Plan is hereby amended as follows:
 - a. Each reference to the payment of a fixed rate of 4.5% interest on the Class 3 Allowed Secured Claim is replaced with a fixed rate of 5.5% interest per annum.
 - b. Section 5.2: The last sentence of Section 5.2 is deleted.
 - c. Section 5.6: The introductory phrase in the first sentence of Section 5.6 is amended to read "General Auto Lessee will receive the following treatment: ...".
 - d. Section 5.6: A final sentence is added to Section 5.6, which states: "TCC waives all Asset Management Fees and all Priority Returns (as such terms are defined in GAL's Operating Agreement) owing to it and interest thereon up to the Effective Date."
 - e. Section 7.1.3 is amended to read "On the Effective Date, Heorot Mead Hall, LLC, as assignee of North Park Development, will purchase 100 percent of the membership interest in the Reorganized Debtor for \$450,000. Heorot Mead Hall, LLC shall be the initial manager of the Reorganized Debtor.
5. This Court shall retain jurisdiction to resolve any controversy or claim as set forth in the Plan, including, but not limited to, any controversy or claim arising out of or relating to the Final Amendment.
6. All claims and causes of action of Debtor or Debtor's estate, including all claims and causes of action arising from or under Chapter 5 of the Bankruptcy Code, are expressly preserved. This Confirmation Order shall not be a bar, nor have any adverse effect due to issues of standing, res judicata, or otherwise, to the Reorganized Debtor's pursuit of such claims and causes of action.

7. Debtor, Reorganized Debtor, and their agents and officers, are hereby authorized and directed to take all actions, and enter into and execute all documents, reasonably necessary or appropriate to effectuate the Plan and to consummate the transactions contemplated by the Plan or this Order.

8. Pursuant to Section 1141 of the Bankruptcy Code, except as otherwise expressly provided in the Plan or this Order, the distributions and rights provided in the Plan and this Order shall be in complete satisfaction and discharge of all Claims, whether known or unknown, against Debtor that arose prior to the Effective Date, provided that nothing in the Plan, this Order, or **Exhibit 1** to this Order shall affect the liability of any entity other than the Debtor on a Claim.

9. If there is any conflict between the Plan and this Order, the terms of this Order shall control.

10. To the extent any provision designated herein as a finding of fact is more properly characterized to be a conclusion of law, it shall be so deemed, and vice versa.

11. This Order shall be deemed to be in recordable form, and shall be accepted by any recording officer for filing and recording purposes without further or additional orders, certifications or other supporting documents.

12. Park & Flanders Motions for Relief from Stay [Dkts. #88, 217, 329] are denied as moot.

13. Park & Flanders' Motion for Allowance and Payment of 11 U.S.C. § 507(b) Claim [Dkt. #331] is denied.

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IT IS SO STIPULATED AND AGREED as to Paragraphs E and F:

<p>General Auto Building, LLC</p> <p>By: North Park Development, LLC, a Washington limited liability company, Its Manager</p> <p>By <u>Robert C. Brewster, Jr.</u> Robert C. Brewster, Jr., Manager</p>	<p>General Auto Lessee, LLC</p> <p>By: General Auto Development Manager, LLC, Its Manager</p> <p>By <u>Robert C. Brewster, Jr.</u> Robert C. Brewster, Jr., Manager</p>
<p><u>Robert C. Brewster, Jr.</u> Robert C. Brewster, Jr.</p>	

I certify that I have complied with the requirements of LBR 9021-1(a)(2)(A).

Presented by:

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cc: List of Interested Parties

036207/00001/4635522v1

EXHIBIT 1

to Order

FINAL AMENDMENT TO LEASE

This Amendment to Lease ("Amendment") is dated June 12, 2013 by and between General Auto Building, LLC ("Landlord") and General Auto Lessee, LLC ("Tenant").

RECITALS:

- A. Landlord and Tenant are parties to a certain Lease dated June 13, 2008 (the "Lease").
- B. On March 2, 2012, Landlord filed its petition under Chapter 11 of the United States Bankruptcy Code and commenced Case No. 12-31450-elp before the United States Bankruptcy Court for the District of Oregon (the "Bankruptcy Case").
- C. Landlord and Tenant desire to amend the Lease as set forth below to conform the Lease to the circumstances of Landlord, Tenant, the Building, and the Premises, and to the terms of Landlord's plan of reorganization confirmed in the Bankruptcy Case (the "Plan of Reorganization").

AGREEMENTS:

In consideration of the mutual promises, covenants, and conditions set forth herein, the parties hereto agree as follows:

- 1. The following amendments shall take effect as of the Effective Date of the Plan of Reorganization.
- 2. Landlord hereby assigns, transfers, and delivers to Tenant all of Landlord's right, title, and interest in, to, and under the leases listed on Exhibit A to this Amendment (for all purposes under the Lease and this Amendment the "Existing Leases") from and after the Effective Date, subject, however, to the security interests and liens of Park & Flanders, LLC ("Park & Flanders") as provided in the Plan of Reorganization.
- 3. Section 3.3 of the Lease is hereby replaced with the following:

Section 3.3: Landlord's Termination Option

(a) Notwithstanding the aforesaid Term, in the event of (i) a sale or other direct or indirect transfer of all of Landlord's interest in the Premises to an unrelated buyer on arms' length terms; or (ii) the exercise by General Auto Development Manager, LLC of its call option or the exercise by TCC Historic Tax Credit Fund VII, L.P. of its put option pursuant to the Purchase Agreement dated June 13, 2008, and executed by and between them, but in no other case, and except as set forth in Section 3.3(c) below, Landlord shall have the right to terminate this Lease upon the giving of notice thereof in writing to Tenant ("Lease Termination Notice"). The termination of the Lease shall be effective sixty (60) days from and after the giving of the Lease Termination Notice provided that in

the event of a sale or other direct or indirect transfer of all of Landlord's interest in the Premises to an unrelated buyer on arms' length terms, Landlord shall have made to Tenant a payment (the "Lease Termination Payment") equal to thirty percent (30%) of the amount of net proceeds actually received by Landlord from the sale or other transfer of its interest in the Premises. The amount actually received by Landlord shall be determined after payment of (i) all transactional and closing costs paid to third parties in connection with such sale; (ii) all obligations secured by the Building or Premises; and (iii) any unpaid obligations remaining owing by Landlord under the Plan of Reorganization. In the event the consideration to be received by Landlord in connection with such sale or other transfer is to be paid over time, the Lease Termination Payment shall be paid in installments (and evidenced by a note setting forth Landlord's obligations in connection therewith) proportionate to such payments as are scheduled to be actually received from time to time by Landlord after payment and satisfaction of closing costs, secured obligations, and Plan of Reorganization obligations hereinbefore described. Notwithstanding the foregoing or any other provision of this Lease, Landlord may sell or transfer all or any portion of its interest in the Premises at any time to any party at Landlord's sole discretion; provided that (i) such conveyance is not to a tax-exempt entity, or to an entity controlled by a tax-exempt entity, if such conveyance would result in a Recapture Event to Tenant and/or Investor Member; (ii) such conveyance is not to any other entity where the transfer would result in a Recapture Event to Tenant and/or Investor Member; and (iii) such transferee assumes all of Landlord's rights and obligations under the Lease, as amended by this Amendment, and so long as the provisions of this sentence are satisfied, no transfer payment or fee of any kind shall be owed to Tenant by Landlord or its transferee.

(b) In the event Landlord gives the Lease Termination Notice as provided in subparagraph (a) of this Section 3.3, then within sixty (60) days from and after the giving of the Lease Termination Notice Tenant shall (i) surrender possession of the Premises to Landlord and otherwise perform its obligations under Article 9 of the Lease; (ii) assign, surrender, or deliver to Landlord all reserves held by Tenant in connection with the Building and Premises; and (iii) assign to Landlord all leases as between Tenant and subtenants, including any remaining Existing Leases.

(c) Notwithstanding subparagraph (a) or subparagraph (b) of this Section 3.3, the Lease may not be terminated prior to the fifth anniversary of the date on which the last "qualified rehabilitation expenditures" ("QRE"), as such term is defined in Section 47(c)(3) of the Code, with respect to the Building are first placed in service (such date referred to herein as the "QRE Completion Date") without the prior written consent of Tenant signed by all the partners or members of Tenant.

4. Section 4.1 of the Lease is hereby replaced with the following:

Section 4.1: Base Rent

Tenant shall pay an annual base rent (hereinafter referred to as "Base Rent") to Landlord for the Premises per calendar year, in the amounts set forth below, payable in equal monthly installments (hereinafter referred to as "Monthly Base Rent") (prorated for any month that is not a full month) payable on the first day of each month:

Lease Year Ending	Annual Amount
December 31, 2013	353,759.00
December 31, 2014	883,182.00
December 31, 2015	920,514.00
December 31, 2016	955,721.00
December 31, 2017	995,200.00
December 31, 2018	1,034,397.00
December 31, 2019	1,068,098.00
December 31, 2020	1,102,318.00
December 31, 2021	1,139,050.00
December 31, 2022	1,176,590.00
December 31, 2023	1,211,887.70
December 31, 2024	1,248,244.33
December 31, 2025	1,285,691.66
December 31, 2026	1,324,262.41
December 31, 2027	1,363,990.28
December 31, 2028	1,404,909.99
December 31, 2029	1,447,057.29
December 31, 2030	1,490,469.01
December 31, 2031	1,535,183.08
December 31, 2032	1,581,238.57
December 31, 2033	1,628,675.73
December 31, 2034	1,677,536.00

Lease Year Ending	Annual Amount
December 31, 2035	1,727,862.08
December 31, 2036	1,779,697.94
December 31, 2037	1,833,088.88
December 31, 2038	1,888,081.55
December 31, 2039	1,944,724.00
December 31, 2040	2,003,065.72
December 31, 2041	2,063,157.69

5. Section 4.3 of the Lease is hereby replaced with the following:

Section 4.3: Modified Net Lease

(a) This Lease is called a "modified net lease," it being understood that Landlord shall receive the Base Rent set forth in Section 4.2 hereof free and clear, after the Effective Date, of any and all other Impositions (as defined in Section 5.2 below), taxes (other than property taxes), assessments, liens, charges, or expenses of any nature whatsoever in connection with the ownership, maintenance, repair, and operation of the Premises, except as otherwise provided herein. From and after the Effective Date, Tenant shall be solely responsible for and shall pay all operating charges, maintenance charges, rental under equipment or similar leases, and any other charges, costs, and expenses that arise or may be contemplated under any provisions of this Lease during the portion of the Term following the Effective Date. All such charges, costs, and expenses when due shall constitute additional rent ("Additional Rent"), even though not necessarily payable to Landlord, and upon the failure of Tenant to pay any such costs, charges, or expenses, Landlord shall have the same rights and remedies as otherwise provided in this Lease for the failure of Tenant to pay Base Rent. Base Rent, Additional Rent, and all other sums payable hereunder by Tenant shall be paid (except as otherwise provided for herein) without notice or demand and without setoff, counterclaim, abatement, suspension, deduction or defense. Nothing herein contained shall obligate Tenant for the payment of any expenses payable by Landlord pursuant to Section 7.4 hereinbelow or any income or franchise taxes payable by Landlord under applicable law.

(b) Landlord shall be responsible for paying (i) property taxes for the Building and/or Premises; (ii) insurance premiums for property and casualty insurance for the Building and/or Premises; (iii) debt service pursuant to Section 7.4; (iv) costs incurred for tenant improvements associated with Existing Leases and (to the extent approved by Landlord) leases executed by Tenant with subtenants after the Effective Date; (v) lease commissions associated with Existing Leases and (to the extent approved by Landlord) leases executed by

Tenant with subtenants after the Effective Date; and (vi) any capital expenses that are not the obligation of Tenant under Section 8.2(a) or Article 13, it being understood that the cost of alterations, additions and improvements made in connection with tenant improvements and approved by Landlord shall be paid by Landlord.

6. Section 5.2 of the Lease is hereby replaced with the following:

Section 5.2: Payment by Tenant

For each calendar year during which any portion of the Term following the Effective Date falls, Tenant shall pay Landlord, as additional rent for the Premises, "Tenant's Share of Impositions." For purposes hereof, Tenant's Share of Impositions for any such calendar year shall mean all Impositions for such year (or portion of such year following the Effective Date). The term "Impositions" shall mean all taxes (except property taxes for the Building and/or Premises), and assessments, general and special, water rates, and all other impositions, ordinary and extraordinary, of every kind and nature whatsoever, which may be levied, assessed, charged, or imposed during the Term of the Lease (following the Effective Date) upon the Premises, or any part thereof, or upon any improvements at any time situated thereon. Impositions shall also include fees and costs incurred by Landlord pursuant to Section 5.6 hereinbelow during the Lease Term for the purpose of contesting or protesting Impositions, to the extent such fees and costs relate to savings anticipated by Landlord during the Term of the Lease. Impositions "for" a given calendar year shall mean Impositions that are due for payment or paid in such calendar year, regardless of when the same are assessed.

7. Section 5.3 is deleted.
8. Section 7.3 of the Lease is hereby replaced with the following:

Section 7.3: Operating Expenses

Without limitation of any other provision herein, and except as otherwise herein specified, from and after the Effective Date Tenant shall pay all expenses of operation of the Premises including, without limitation, all utility charges, operating charges, maintenance and repair charges, costs for replacements, and other charges, and all other charges, whether or not contemplated under this Lease. It is specifically acknowledged and agreed that Tenant shall be responsible for paying all amounts payable to the Project Manager under the Project Management Agreement.

9. A new Section 7.5 is hereby added to the Lease as follows:

Section 7.5: Tenant Reserves

Tenant shall deposit a minimum of \$5,000 per month to a reserve until a reserve of \$100,000 has been established. Such reserve shall be maintained for

the sole purpose of paying Base Rent. The reserve shall be available to Tenant and used only for the purpose of paying Base Rent in the event that monthly cash flow from rents is not sufficient to pay Base Rent.

10. Section 14.2 is hereby modified to be consistent with this Amendment so that alterations, additions, or improvements that are tenant improvements made in connection with an Existing Lease or the execution, renewal, or extension of a lease shall be paid by Landlord unless otherwise agreed between Landlord and Tenant.

11. Section 19.8 of the Lease is hereby replaced with the following:

Section 19.8: Grant of Security Interest by Tenant

(a) To secure its obligations under this Lease, Tenant hereby grants to Landlord a security interest in all of Tenant's right, title, and interest in, to and under the following-described property (the "Collateral"):

(i) All of Tenant's interest (whether presently existing or hereafter acquired) in all FF&E which is or becomes attached to, installed in, or used on or in connection with the Premises;

(ii) All cash, deposits, and reserves held by Tenant, including the reserve established and maintained pursuant to Section 7.5;

(iii) All security deposits held by Tenant for the benefit of subtenants;

(iv) Tenant's right, title, and interest to rent, and other payments under the Existing Leases and any and all leases or subleases hereafter entered into by or assigned to Tenant;

(v) Tenant's right, title, and interest in and under the Project Management Agreement, and any contracts to the extent they may be pledged or assigned;

(vi) Tenant's rents, revenues, incomes, proceeds, profits, and other sums or benefits paid or payable to Tenant in connection with Tenant's operation of the Premises; and

(vii) All proceeds, including insurance or condemnation proceeds, that arise out of the sale, liquidation, or other transfer of, or damage to, condemnation of, or destruction of, or sale, use, or enforcement of the above-described Collateral, or any proceeds thereof, including cash proceeds.

(b) Tenant shall execute and deliver to Landlord within twenty (20) days after Landlord's request, in form and substance satisfactory to Landlord, such financing statements as Landlord may consider reasonably necessary to create,

protect, and preserve Landlord's security interest herein granted, and Landlord may cause such statements to be recorded and filed at such times and places as may be required or permitted by law to so create, perfect and preserve such security interest.

(c) The security interest granted pursuant to this Section 19.8 is a collateral security interest only, and Tenant shall have full use of and control over the Collateral prior to the occurrence of, and following the cure of, any Default by Tenant hereunder.

(d) If requested to do so by Landlord, Tenant shall enter into a separate security agreement with Landlord to provide in greater detail the details of the security interest in the Collateral.

12. Section 20.1 is hereby replaced with the following:

Section 20.1: Subordination

(a) Landlord has executed and delivered, and may hereafter from time to time execute and deliver, one or more mortgages, deeds of trust, and assignments of rents (hereinafter referred to together as a "Mortgage") against the Premises, any interest therein, the Existing Leases and any subleases hereafter executed. Tenant has entered into a subordination, non-disturbance, and attornment agreement on September 1, 2010 ("SNDA") with the predecessor-in-interest of Park & Flanders. Nothing in this Amendment is intended to alter or amend the terms of such SNDA. If Tenant is hereafter requested by a mortgagee under any Mortgage to enter into a subordination, non-disturbance, and attornment agreement with terms substantially similar to the current SNDA, Tenant will promptly execute and deliver such agreement or agreements as may be reasonably required by such mortgagee under any Mortgage in connection therewith.

(b) Tenant acknowledges and agrees that Landlord has granted to Park & Flanders, and may hereafter grant to Park & Flanders or another mortgagee, a security interest in Landlord's interest in the Collateral in which Landlord has a security interest pursuant to Section 19.8 as security for Landlord's obligations under certain loan agreements. In the event of any foreclosure under any such security interest, General Auto Building, LLC (and no subsequent Landlord hereunder) shall be obligated to pay Tenant any damages suffered by Tenant as a result of such foreclosure, including, without limitation, the fair market value of all Collateral lost by Tenant in such transaction; provided, however, that the amounts due Tenant under this paragraph shall be offset by any amounts owed by Tenant to Landlord as a result of any Default by Tenant under this Lease.

13. Article 27 is hereby replaced with the following:

Article 27: Notices

All notices and demands or requests required or desired to be given by either party to the other with respect to this Lease or the Premises shall be in writing and shall be sent by overnight courier service, prepaid, or sent by United States registered or certified mail, return receipt requested, postage prepaid, and addressed as herein provided.

Notices to or demands upon Tenant shall be addressed to:

General Auto Lessee, LLC
1157 Federal Ave. E
Seattle, WA 98102
Attention: Robert C. Brewster, Jr.

with copies to:

Tax Credit Capital, LLC
1527 Third Street
New Orleans, LA 70130
Attention: John S. Bowman, Jr.

and

Chaffe McCall, L.L.P.
2300 Energy Centre
1100 Poydras Street
New Orleans, LA 70163
Attention: Mandy Mendoza Gagliardi, Esq.

Notices to or demands upon Landlord shall be addressed to:

General Auto Building, LLC
1157 Federal Ave. E
Seattle, WA 98102
Attention: Robert C. Brewster, Jr.

with copies to:

Tonkon Torp LLP
1600 Pioneer Tower
888 SW Fifth Ave
Portland, OR 97204
Attention: Albert N. Kennedy, Esq.

Notices and demands shall be deemed given and served (i) upon receipt of or refusal to accept any such notice or demand, or (ii) one (1) business day after the deposit of any such notice or demand with an overnight courier service. Either party may change its address for receipt of notices by giving notice of such change to the other party in accordance herewith. Notices and demands from Landlord to Tenant may be signed by Landlord, its manager(s) or managing member(s), or the duly authorized agent of any of them.

14. All capitalized terms in this Amendment that are not otherwise defined in this Amendment shall have the meaning ascribed to them in the Lease.

15. Except as modified or amended by this Amendment, the terms and conditions set forth in the Lease shall be and remain in full force and effect, and shall be enforceable by their terms; provided, however, that in the event of any inconsistency or ambiguity, the terms of this Amendment shall control and the Lease shall be construed in a manner to give effect to the terms of this Amendment. To the extent any provisions of the Lease are inconsistent with or superseded by the terms of this Amendment, Landlord and Tenant each waive and release any and all rights, claims, demands, causes of action, or damages that they may have against the other, whether known or unknown, contingent or matured, asserted or unasserted, arising out of or relating to any such provisions, terms, or conditions.

16. This Amendment and the Lease constitute the entire agreement of the parties with respect to the matters described herein, and none of the foregoing may be changed or modified other than by subsequent writing executed by the parties hereto.

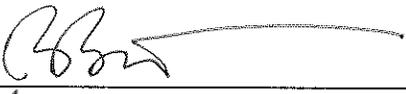
IN WITNESS WHEREOF the parties hereto have caused this Amendment to be executed as of the Effective Date.

LANDLORD:

TENANT:

GENERAL AUTO BUILDING, LLC,
an Oregon limited liability company

GENERAL AUTO LEASING, LLC,
an Oregon limited liability company

By 
Its Manager

By 
Its Manager

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EXHIBIT 2

To Order

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8

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10 UNITED STATES BANKRUPTCY COURT

11 DISTRICT OF OREGON

12 In re

Case No. 12-31450-elp11

13 General Auto Building, LLC,

**DEBTOR'S FIFTH AMENDED PLAN
OF REORGANIZATION
(February 11, 2013)**

14 Debtor.

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DEBTOR'S FIFTH AMENDED PLAN OF REORGANIZATION (February 11, 2013)

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9
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11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

TABLE OF CONTENTS

ARTICLE 1 DEFINITIONS.....1

ARTICLE 2 UNCLASSIFIED CLAIMS8

ARTICLE 3 CLASSIFICATION9

ARTICLE 4 TREATMENT OF UNIMPAIRED CLASSES10

ARTICLE 5 TREATMENT OF IMPAIRED CLASSES10

ARTICLE 6 DISPUTED CLAIMS; OBJECTIONS TO CLAIMS13

ARTICLE 7 IMPLEMENTATION OF THE PLAN14

ARTICLE 8 EXECUTORY CONTRACTS AND UNEXPIRED LEASES17

ARTICLE 9 EFFECT OF CONFIRMATION18

ARTICLE 10 RETENTION OF JURISDICTION.....19

ARTICLE 11 ADMINISTRATIVE PROVISIONS.....20

ARTICLE 12 MISCELLANEOUS PROVISIONS.....21

1 General Auto Building, LLC, as debtor and debtor in possession, proposes this Fifth
2 Amended Plan of Reorganization (the "Plan") pursuant to Section 1121(a) of Title 11 of the
3 United States Code:

4 This Plan provides for the repayment of Debtor's obligations to its Creditors. The
5 Plan provides for payment to all Creditors in part or in full over time as set forth below. A
6 Disclosure Statement is enclosed herewith to assist you in understanding this Plan and
7 making an informed judgment concerning its terms.

8 **ARTICLE 1**

9 **DEFINITIONS**

10 Definitions of certain terms used in this Plan are set forth below. Other terms are
11 defined in the text of this Plan or the text of the Disclosure Statement. In either case, when a
12 defined term is used, the first letter of each word in the defined term is capitalized. Terms
13 used and not defined in this Plan or the Disclosure Statement shall have the meanings given
14 in the Bankruptcy Code or Bankruptcy Rules, or otherwise as the context requires. The
15 meanings of all terms shall be equally applicable to both the singular and plural, and
16 masculine and feminine, forms of the terms defined. The words "herein," "hereof," "hereto,"
17 "hereunder," and others of similar import, refer to the Plan as a whole and not to any
18 particular section, subsection or clause contained in the Plan. Captions and headings to
19 articles, sections and exhibits are inserted for convenience of reference only and are not
20 intended to be part of or to affect the interpretation of the Plan. The rules of construction set
21 forth in Section 102 of the Bankruptcy Code shall apply. In computing any period of time
22 prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply.
23 Any capitalized term that is not defined herein but is defined in the Bankruptcy Code shall
24 have the meaning ascribed to such term in the Bankruptcy Code.

25 1.1. "Administrative Expense Claim" means any Claim entitled to the priority
26 afforded by Sections 503(b) and 507(a)(1) of the Bankruptcy Code.

1 1.2. "Allowed" means, with respect to any Claim, proof of which has been
2 properly Filed or, if no Proof of Claim was so Filed, which was or hereafter is listed on
3 the Schedules as liquidated in amount and not disputed or contingent, and, in either case,
4 a Claim as to which no objection to the allowance thereof, or motion to estimate for
5 purposes of allowance, shall have been Filed on or before any applicable period of
6 limitation that may be fixed by the Bankruptcy Code, the Bankruptcy Rules and/or the
7 Bankruptcy Court, or as to which any objection, or any motion to estimate for purposes
8 of allowance, shall have been so Filed, to the extent allowed by a Final Order.

9 1.3. "Allowed Secured Claim" means an Allowed Claim that is secured by a
10 lien, security interest or other charge against or interest in property in which Debtor has
11 an interest or that is subject to setoff under Section 553 of the Bankruptcy Code, to the
12 extent of the value (as set forth in the Plan, or if no value is specified, as determined in
13 accordance with Section 506(a) of the Bankruptcy Code or, if applicable, Section 1111(b)
14 of the Bankruptcy Code) of the interest of the holder of such Claim in Debtor's interest in
15 such property or to the extent of the amount subject to setoff, as the case may be.

16 1.4. "Allowed Unsecured Claim" means an Allowed Claim that is not an
17 Allowed Secured Claim.

18 1.5. "Bankruptcy Code" means the Bankruptcy Reform Act of 1978, as
19 amended from time to time, set forth in Sections 101 et seq. of Title 11 of the United
20 States Code.

21 1.6. "Bankruptcy Court" means the United States Bankruptcy Court for the
22 District of Oregon, or such other court that exercises jurisdiction over the Bankruptcy
23 Case or any proceeding therein, including the United States District Court for the District
24 of Oregon, to the extent that the reference to the Bankruptcy Case or any proceeding
25 therein is withdrawn.
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1 1.7. "Bankruptcy Rules" means, collectively, the Federal Rules of Bankruptcy
2 Procedure, as amended and promulgated under Section 2075, Title 28, of the United
3 States Code, and the local rules and standing orders of the Bankruptcy Court.

4 1.8. "Business Day" means a day other than a Saturday, Sunday or other day
5 on which banks in Portland, Oregon are authorized or required by law to be closed.

6 1.9. "Cash" means lawful currency of the United States of America.

7 1.10. "Chapter 11 Case" means the case under Chapter 11 of the Bankruptcy
8 Code with respect to the Debtor, pending in the District of Oregon, administered as *In re*
9 *General Auto Building, LLC*, Case No. 12-31450-elp11.

10 1.11. "Claim" means (a) any right to payment from Debtor arising before the
11 Effective Date, whether or not such right is reduced to judgment, liquidated,
12 unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal,
13 equitable, secured or unsecured; or (b) any right to an equitable remedy against Debtor
14 arising before the Effective Date for breach of performance if such breach gives rise to a
15 right of payment from Debtor, whether or not such right to an equitable remedy is
16 reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed,
17 secured or unsecured.

18 1.12. "Class" means one of the classes of Claims defined in 2.1. hereof.

19 1.13. "Collateral" means any property in which Debtor has an interest that is
20 subject to a lien or security interest securing the payment of an Allowed Secured Claim.

21 1.14. "Confirmation Date" means the date on which the Confirmation Order is
22 entered on the docket by the Clerk of the Bankruptcy Court.

23 1.15. "Confirmation Order" means the order of the Bankruptcy Court
24 confirming the Plan in accordance with the provisions of Chapter 11 of the Bankruptcy
25 Code.
26

1 1.16. "Creditor" means any entity holding a Claim against Debtor.

2 1.17. "Debtor" means General Auto Building, LLC, as Debtor and Debtor-in-
3 Possession in the Bankruptcy Case, and as lessor under the Master Lease with General
4 Auto Lessee.

5 1.18. "Disclosure Statement" means Debtor's Fifth Amended Disclosure
6 Statement as amended, modified, restated or supplemented from time to time, pertaining
7 to the Plan.

8 1.19. "Disputed Claim" means a Claim with respect to which a Proof of Claim
9 has been timely Filed or deemed timely Filed under applicable law, and as to which an
10 objection, timely Filed, has not been withdrawn on or before the Effective Date or any
11 date fixed for filing such objections by order of the Bankruptcy Court, and has not been
12 denied by a Final Order and which Claim has not been estimated or temporarily allowed
13 by the Bankruptcy Court on timely motion by the holder of such Claim. If an objection
14 related to the allowance of only a part of a Claim has been timely Filed or deemed timely
15 Filed, such Claim shall be a Disputed Claim only to the extent of the objection.

16 1.20. "Effective Date" means the first day of the first month following the date
17 that the Confirmation Order becomes a Final Order.

18 1.21. "Excess Cash" means cash held by Reorganized Debtor and/or General
19 Auto Lessee measured as of the last day of each calendar quarter after payment of or
20 allowance for all operating and non-operating expenses, including debt service and tax
21 distributions to members pursuant to Section 7.2 of this Plan, in excess of a \$300,000
22 reserve for maintenance, repair, capital expenses, tenant improvements, leasing
23 commissions, real property taxes and insurance.

24 1.22. "Federal Judgment Rate" means the rate payable on federal judgments as
25 of the Effective Date pursuant to 28 USC § 1961.

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1 1.23. "Filed" means filed with the Bankruptcy Court in the Bankruptcy Case.

2 1.24. "Final Order" means an order or judgment entered on the docket by the
3 Clerk of the Bankruptcy Court or any other court exercising jurisdiction over the subject
4 matter and the parties that has not been reversed, stayed, modified or amended and as to
5 which the time for filing a notice of appeal, or petition for certiorari or request for
6 certiorari, or request for rehearing shall have expired.

7 1.25. "General Auto Development Manager" means General Auto Development
8 Manager, LLC the managing member of General Auto Lessee.

9 1.26. "General Auto Lessee" means General Auto Lessee, LLC, the lessee under
10 the Master Lease with Debtor.

11 1.27. "General Automotive Building" means the building and real property
12 located at 411 NW Park Avenue, Portland, Oregon, 97209.

13 1.28. "Homestreet" means Homestreet Bank, its successor Park & Flanders, and
14 any other successors and assigns.

15 1.29. "Insider" shall have the meaning ascribed to it by Section 101(31) of the
16 Bankruptcy Code.

17 1.30. "Interests" means all rights of the owners of the membership interests of
18 Debtor.

19 1.31. "Master Lease" means the lease between General Auto Building, LLC and
20 General Auto Lessee dated June 13, 2008.

21 1.32. "North Park Development" means North Park Development, LLC, its
22 successors and assigns, or another entity formed by the members of North Park
23 Development.

24 1.33. "Other Priority Claim" means any Claim for an amount entitled to priority
25 in right of payment under Section 507(a)(3), (4), (5), (6), or (7) of the Bankruptcy Code.

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1 1.34. "Park & Flanders" means Park & Flanders LLC, the successor and
2 transferee to the Claim of Homestreet and the Claim of PDC.

3 1.35. "PDC" means Portland Development Commission, its successor Park &
4 Flanders, and any other successors and assigns.

5 1.36. "Petition Date" means March 2, 2012, the date on which the petition
6 commencing the Chapter 11 Case was Filed.

7 1.37. "Plan" means this Fifth Amended Plan of Reorganization, as amended,
8 modified, restated or supplemented from time to time.

9 1.38. "Priority Tax Claim" means a Claim of a governmental unit of the kind
10 entitled to priority under Section 507(a)(8) of the Bankruptcy Code or that would
11 otherwise be entitled to priority but for the secured status of the Claim.

12 1.39. "QRE" means qualified rehabilitation expenditures as such term is defined
13 in Section 47(c)(2) of the Internal Revenue Code of 1986.

14 1.40. "QRE Completion Date" means the date on which the last QRE with
15 respect to the General Automotive Building is placed in service for purposes of Section
16 47 of the Internal Revenue Code of 1986.

17 1.41. "R&H Construction" means R&H Construction Co. and its successors and
18 assigns.

19 1.42. "Reorganized Debtor" means the Debtor from and after the Effective Date.

20 1.43. "Restated Articles of Organization" means the restated articles of
21 organization and restated operating agreement ("Organizational Document") of Debtor,
22 which shall modify and amend Debtor's Organizational Documents to prohibit the
23 issuance of non-voting equity securities to the extent required by Section 1123(a)(6) of
24 the Bankruptcy Code.

25 1.44. "Scheduled Amounts" means the Claim amounts as set forth in Debtor's
26 Bankruptcy Schedules.

1 1.45. "Schedules" means the Schedules of Assets and Liabilities and the
2 Statement of Financial Affairs Filed by Debtor pursuant to Section 521 of the Bankruptcy
3 Code, as amended, modified, restated or supplemented from time to time.

4 1.46. "Secured Claim" means any Claim against Debtor held by any entity,
5 including, without limitation, an Affiliate or judgment creditor of Debtor, to the extent
6 such Claim constitutes a secured Claim under Sections 506(a) or 1111(b) of the
7 Bankruptcy Code.

8 1.47. "Small Unsecured Claims" means any Allowed Unsecured Claim that is
9 equal to or less than \$6,000, or that has been reduced by election in writing to \$6,000,
10 provided that such written election shall be served on Debtor no later than the first date
11 fixed by the court for the filing of acceptances or rejections of the Plan.

12 1.48. "TCC" means TCC Historic Tax Credit Fund VII L.P.

13 1.49. "Tax Credit Documents" means the following documents and all
14 amendments and modifications thereto: (i) the Master Lease; (ii) HTC Pass-Through
15 Agreement between General Auto Building, LLC and General Auto Lessee, LLC dated
16 June 13, 2008; and (iii) the Tenant Improvement and Commission Payment Agreement
17 between Debtor and General Auto Lessee.

18 1.50. "Tenant Leases" means all leases between Debtor and tenants of the suites
19 located in the General Automotive Building.

20 1.51. "Unsecured Claim" means an unsecured Claim that is not an
21 Administrative Claim, a Secured Claim, a Tax Claim, or an Other Priority Claim.

22 1.52. "Unsecured Creditor" means a holder of an Allowable Unsecured Claim.

23 1.53. "Utility Deposits" means deposits with utilities made by Debtor after the
24 Petition Date pursuant to Section 366(b) of the Bankruptcy Code.

1 | **ARTICLE 2**

2 | **UNCLASSIFIED CLAIMS**

3 | 2.1. Administrative Expense Claims. Each holder of an Allowed
4 | Administrative Expense Claim shall be paid by Debtor in full in Cash on the later of
5 | (a) the Effective Date or (b) the date on which such Claim becomes Allowed, unless such
6 | holder shall agree in writing to a different treatment of such Claim (including, without
7 | limitation, any different treatment that may be provided for in any documentation, statute
8 | or regulation governing such Claim); provided, however, that Administrative Expense
9 | Claims representing obligations incurred in the ordinary course of business by Debtor
10 | during the Bankruptcy Case shall be paid by Debtor or Reorganized Debtor in the
11 | ordinary course of business and in accordance with any terms and conditions of the
12 | particular transaction, and any agreements relating thereto. Debtor will provide a list of
13 | unpaid ordinary course administrative expenses to the Court at the confirmation hearing
14 | on Debtor's Plan.

15 | 2.2. Priority Tax Claims. Each holder of an Allowed Priority Tax Claim shall
16 | be paid by Debtor the full amount of its Allowed Priority Tax Claim as allowed by
17 | 11 USC § 1129(a)(9)(C) and (D) on the Effective Date or the date the claim is Allowed,
18 | whichever first occurs.

19 | 2.3. Bankruptcy Fees. Fees payable by Debtor under 28 USC § 1930, or to the
20 | Clerk of the Bankruptcy Court, will be paid in full in Cash on the Effective Date. After
21 | confirmation, Reorganized Debtor shall continue to pay quarterly fees of the Office of the
22 | United States Trustee and to file quarterly reports with the Office of the United States
23 | Trustee until this case is closed by the Court, dismissed or converted. This requirement
24 | is subject to any amendments to 28 USC § 1930(a)(6) that Congress makes retroactively
25 | applicable to confirmed Chapter 11 cases.

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ARTICLE 4

TREATMENT OF UNIMPAIRED CLASSES

4.1. Class 1 (Other Priority Claims). Each holder of an Allowed Class 1 Claim shall be paid in full in cash the amount of its Allowed Class 1 Claim on the latest to occur of (1) the Effective Date, (2) the date such claim becomes an Allowed Claim, or (3) the date that the such claim becomes due and owing, unless such holder shall agree in writing or has agreed to a different treatment of such Claim (including, without limitation, any different treatment that may be provided for in any documentation, agreement, contract, statute, law or regulation creating and governing such Claim).

4.2. Class 5 (Multnomah County's Secured Claim). On the Petition Date, Multnomah County had a lien on the General Automotive Building for unpaid real property taxes. Multnomah County's Secured Claim has been paid in full. Debtor anticipates that Multnomah County will have no money owing to it on the Effective Date and, in turn, no Allowed Claim.

ARTICLE 5

TREATMENT OF IMPAIRED CLASSES

5.1. Class 2 (R&H Construction's Secured Claim). R&H Construction will be paid the full amount of its Allowed Secured Claim up to \$178,000 on the Effective Date (or, pursuant to Article 6 of the Plan, on the date the Secured Claim is Allowed). In the event R&H Construction's Allowed Secured Claim exceeds \$178,000, then the remaining unpaid balance will continue to be secured by a security interest in Reorganized Debtor's assets to the same extent and with the same priority it had as of the Petition Date and will be paid together with interest at 4.5% per annum on or before the second anniversary of the Effective Date.

5.2. Class 3 (Homestreet's Secured Claim). Homestreet's Allowed Secured Claim is secured by a perfected security interest in substantially all of Debtor's assets,

1 including rents. Homestreet will retain its interests in its Collateral with the same priority
2 that it had as of the Petition Date. Homestreet will retain its interests in the Tenant
3 Leases notwithstanding Debtor's assignment of those leases pursuant to section 5.6 of the
4 Plan. Homestreet's Claim will be an Allowed Secured Claim (including interest and fees
5 as provided in section 506(b) of the Bankruptcy Code) up to the value of Homestreet's
6 interest in the estate's interest in the Collateral securing the Claim as agreed by the parties
7 or determined by the Court. Homestreet's Allowed Secured Claim will be paid in full
8 together with interest at a fixed rate of 4.5%, or at such other rate fixed by the Court at
9 confirmation. Commencing on the first day of the first month following the Effective
10 Date and continuing on the first day of the following 11 months, Homestreet will be paid
11 monthly payments of interest only. Commencing on the first day of the thirteenth month
12 following the Effective Date, and continuing on the first day of each month thereafter,
13 Homestreet will be paid equal, monthly amortizing payments of principal and interest
14 based upon a 30-year amortization schedule with a balloon payment of the unpaid
15 principal plus accrued interest due on the tenth anniversary of the Effective Date.
16 Reorganized Debtor will maintain and insure the General Automotive Building and
17 promptly pay all real property taxes as they come due. Homestreet will cooperate with
18 Reorganized Debtor, General Auto Lessee, General Auto Development Manager, and
19 TCC in connection with the implementation of the transaction contemplated by the Tax
20 Credit Documents.

21 5.3. Class 4 –General Unsecured Claims. Commencing on the last business
22 day of July, 2013 and continuing on the last business day of each October, January, April
23 and July thereafter until paid or satisfied as hereafter provided, Reorganized Debtor shall
24 pay to each holder of a Class 4 claim an amount equal to its pro rata share of Reorganized
25 Debtor's Excess Cash as of the last day of the prior calendar quarter. Payments shall
26 continue until the (a) holders of Class 4 Claims have been paid in full together with

1 interest at the Federal Judgment Rate; or (b) the last day of April, 2023, whichever shall
2 first occur, provided, however that, in the event that holders of Class 4 Claims have
3 received payments totaling at least 60% of their Class 4 Claim on or before April 30,
4 2018, then the Class 4 Claims will be deemed to have been paid and satisfied in full and
5 Reorganized Debtor will have no further payment obligations.

6 5.4. Class 6 (Small Unsecured Claims). Small Unsecured Creditors will be
7 paid 60% of their Allowed Claim in cash on the later of the Effective Date, or the date on
8 which the Claim is Allowed.

9 5.5. Class 7 (Insider Claims). Insider Claims will be subordinated to Class 4
10 Claims and no payment will be made on or in respect of Insider Claims unless and until
11 all Class 4 Claims have been paid as provided in Section 5.3 of this Plan.

12 5.6. Class 8 (General Auto Lessee). General Auto Lessee's Allowed
13 Unsecured Claim will be satisfied as follows: On the Effective Date, (a) Debtor will
14 assign all Tenant Leases to General Auto Lessee, subject to Homestreet's interests in such
15 Tenant Leases; (b) Debtor and General Auto Lessee will execute a First Amendment to
16 Lease in substantially the form and with substantially the content of the First Amendment
17 to Lease attached to this Plan as Exhibit 2. The First Amendment to Lease will amend
18 the Master Lease by modifying the annual base rent set forth in Section 4.1 of the Master
19 Lease to adjust the annual base rent as appropriate in recognition of the projected net
20 operating income of the General Automotive Building and the Reorganized Debtor's
21 obligations under this Plan and by modifying the terms on which the Master Lease may
22 be terminated. Debtor and General Auto Lessee will execute such mutual releases of pre-
23 Effective Date claims and such modifications as are necessary or appropriate to
24 effectuate the intent of the Tax Credit Documents and conform the Tax Credit
25 Documents to circumstances as of the Effective Date.

26 5.7. Class 9 (Interests). All Interests are cancelled as of the Effective Date.

1 (other than Administrative Expense Claims) shall be Filed and served upon counsel for
2 Debtor and the holder of the Claim objected to on or before the later of (a) thirty (30) days
3 after the Effective Date or (b) sixty (60) days after the date (if any) on which a Proof of
4 Claim is Filed in respect of a Rejection Claim. The last day for filing objections to
5 Administrative Expense Claims shall be set pursuant to an order of the Bankruptcy Court.
6 All Disputed Claims shall be resolved by the Bankruptcy Court, except to the extent that
7 (a) Debtor may otherwise elect consistent with the Plan and the Bankruptcy Code or (b) the
8 Bankruptcy Court may otherwise order.

9 **ARTICLE 7**

10 **IMPLEMENTATION OF THE PLAN**

11 7.1. General.

12 7.1.1. Reorganized Debtor will pay Allowed Claims pursuant to the Plan.

13 7.1.2. All equity interests in Debtor will be extinguished as of the Effective
14 Date.

15 7.1.3. On the Effective Date, North Park Development, LLC will purchase a
16 membership interest in Reorganized Debtor in the amount of \$400,000. North Park
17 Development, LLC shall be the initial manager of the Reorganized Debtor.

18 7.1.4. All Insiders and Creditors of Debtor will have the right and
19 opportunity to purchase on the Effective Date a membership interest in Reorganized Debtor
20 in \$50,000 increments. The membership interests in Reorganized Debtor shall be allocated
21 pro rata based on the amount invested pursuant to this Section 7.1. The offer may be
22 accepted by executing and delivering, on or before the first date set for the hearing on
23 confirmation of this Plan, to Reorganized Debtor a subscription agreement in a form
24 substantially similar to the Subscription Agreement attached to this Plan as **Exhibit 1**.
25 Anyone who invests in Reorganized Debtor pursuant to this paragraph shall execute an
26

1 amendment to Reorganized Debtor's operating agreement to reflect the capital accounts and
2 ownership interests of all such investors.

3 7.2. Member Compensation and Distributions.

4 7.2.1. The manager of Reorganized Debtor or its nominee shall be entitled to
5 compensation for management services, in an amount not to exceed \$2,000 per month and
6 reimbursement of expenses in an amount not to exceed \$1,000 per month.

7 7.2.2. Members of Reorganized Debtor shall be entitled to distributions
8 necessary to pay any federal, state or local income tax obligations arising from taxable
9 income of Reorganized Debtor.

10 7.2.3. Until all Allowed Claims have been paid as provided in this Plan,
11 Members shall not be paid or receive any further or additional dividends, distributions or
12 compensation of any kind from the Reorganized Debtor.

13 7.3. Termination of Master Lease. General Auto Development Manager will
14 purchase TCC's membership interest in General Auto Lessee on January 1, 2015, or as
15 soon thereafter as is practicable. Immediately thereafter, (i) General Auto Development
16 Manager will transfer all of its rights and interests to the Reorganized Debtor, (ii) General
17 Auto Lessee will terminate the Master Lease, and (iii) leases between General Auto
18 Lessee and tenants of the General Automotive Building will be assigned to Reorganized
19 Debtor as landlord. Debtor, TCC, General Auto Development Manager, and General
20 Auto Lessee will execute such other and further documents as are necessary or
21 appropriate to effectuate the transactions set out in this paragraph.

22 7.4. Restated Articles of Organization. Reorganized Debtor shall be deemed to
23 have adopted the Restated Articles of Organization on the Effective Date and shall
24 promptly thereafter cause the same to be filed with the Secretary of State of the State of
25 Oregon. After the Effective Date, Reorganized Debtor may amend the Restated
26

1 Organizational Documents and may amend its bylaws in accordance with the Restated
2 Articles of Organization, such bylaws and applicable state law.

3 7.5. Setoffs. Debtor may, but shall not be required to, set off against any
4 Claim and the distributions to be made pursuant to the Plan in respect of such Claim, any
5 claims of any nature whatsoever which Debtor may have against the holder of such
6 Claim, but neither the failure to do so nor the allowance of any Claim hereunder shall
7 constitute a waiver or release of any such claim Debtor may have against such holder.

8 7.6. Corporate Action. Upon entry of the Confirmation Order by the Clerk of
9 the Bankruptcy Court, all actions contemplated by the Plan shall be authorized and
10 approved in all respects (subject to the provisions of the Plan), including, without
11 limitation, the following: (a) the adoption and filing with the Secretary of State of the
12 State of Oregon the Restated Articles of Organization, and (b) the execution, delivery and
13 performance of all documents and agreements relating to the Plan and any of the
14 foregoing. On the Effective Date, the appropriate officers of Reorganized Debtor are
15 authorized and directed to execute and deliver the agreements, documents and
16 instruments contemplated by the Plan and the Disclosure Statement in the name of and on
17 behalf of Reorganized Debtor.

18 7.7. Saturday, Sunday or Legal Holiday. If any payment or act under the Plan
19 is required to be made or performed on a date that is not a Business Day, then the making
20 of such payment or the performance of such act may be completed on the next
21 succeeding Business Day, but shall be deemed to have been completed as of the required
22 date.

23 7.8. Utility Deposit. All utilities holding a Utility Deposit shall immediately
24 after the Effective Date return or refund such Utility Deposit to Reorganized Debtor. At
25 the sole option of Reorganized Debtor, Reorganized Debtor may apply any Utility
26 Deposit that has not been refunded to Reorganized Debtor in satisfaction of any payments

1 due or to become due from Reorganized Debtor to a utility holding such a Utility
2 Deposit.

3 7.9. Event of Default; Remedy. Any material failure by Reorganized Debtor
4 to perform any term of this Plan, which failure continues for a period of five Business
5 Days following receipt by Reorganized Debtor of written notice of such default from the
6 holder of an Allowed Claim to whom performance is due, shall constitute an event of
7 Default. Upon the occurrence of an Event of Default, the holder of an Allowed Claim to
8 whom performance is due shall have all rights and remedies granted by law, this Plan or
9 any agreement between the holder of such Claim and Debtor or Reorganized Debtor. An
10 Event of Default with respect to one Claim shall not be an Event of Default with respect
11 to any other Claim.

12 **ARTICLE 8**

13 **EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

14 8.1. Assumption. Except as may otherwise be provided, all executory
15 contracts and unexpired leases of Debtor, which are not otherwise subject to a prior
16 Bankruptcy Court order or pending motion before the Bankruptcy Court are assumed by
17 Reorganized Debtor on the Effective Date. The Confirmation Order shall constitute an
18 order authorizing assumption of all executory contracts and unexpired leases except those
19 otherwise specifically rejected or otherwise provided for or subject to other Court Order
20 or pending motion. Reorganized Debtor shall promptly pay all amounts required under
21 Section 365 of the Bankruptcy Code to cure any defaults and assume the executory
22 contracts.

23 On the Effective Date, Debtor will (a) assume all Tenant Leases and assign the
24 Tenant Leases to General Auto Lessee, and (b) cure Debtor's default under the Lapchi
25 lease by paying the outstanding balance owing to Lapchi for unreimbursed tenant
26 improvements.

1 8.2. Assignment. To the extent necessary and except as may otherwise be
2 provided, all executory contracts and unexpired leases shall be deemed assigned to
3 Reorganized Debtor as of the Effective Date. The Confirmation Order shall constitute an
4 order authorizing such assignment of executory contracts and unexpired leases, and no
5 further assignment documentation shall be necessary to effectuate such assignment.

6 8.3. Rejection Claims. Rejection Claims must be Filed no later than 30 days
7 after the entry of the order rejecting the executory contract or unexpired lease or 30 days
8 after the Effective Date, whichever is sooner. Any such Rejection Claim not Filed within
9 such time shall be forever barred from assertion against Debtor, Reorganized Debtor, and
10 its property and estates. Each Rejection Claim resulting from such rejection shall
11 constitute a Class 4 Claim or a Class 6 Claim, as appropriate.

12 **ARTICLE 9**

13 **EFFECT OF CONFIRMATION**

14 9.1. Injunction. The effect of confirmation shall be as set forth in Section 1141
15 of the Bankruptcy Code. Except as otherwise provided in the Plan or in the Confirmation
16 Order, confirmation of the Plan shall act as a permanent injunction applicable to entities
17 against (a) the commencement or continuation, including the issuance or employment of
18 process, of a judicial, administrative, or other action or proceeding against Reorganized
19 Debtor that was or could have been commenced before the entry of the Confirmation
20 Order, (b) the enforcement against Reorganized Debtor or its assets of a judgment
21 obtained before the Petition Date, and (c) any act to obtain possession of or to exercise
22 control over, or to create, perfect or enforce a lien upon all or any part of the assets.

23 9.2. Discharge. Except as otherwise expressly provided herein, the
24 confirmation of the Plan shall, provided that the Effective Date shall have occurred,
25 discharge all Claims, to the fullest extent authorized or provided for by the bankruptcy
26

1 Code, including, without limitation, to the extent authorized or provided for by sections
2 524 and 1141 thereof.

3 **ARTICLE 10**

4 **RETENTION OF JURISDICTION**

5 10.1. Jurisdiction of the Bankruptcy Court. Notwithstanding the entry of the
6 Confirmation Order, the Court shall retain jurisdiction of this Chapter 11 Case pursuant
7 to and for the purposes set forth in Section 1127(b) of the Bankruptcy Code and

8 10.1.1. to classify the Claim or interest of any Creditor or stockholder,
9 reexamine Claims or Interests which have been owed for voting purposes and determine any
10 objections that may be Filed to Claims or Interests,

11 10.1.2. to determine requests for payment of Claims entitled to priority
12 under Section 507(a)(1) of the Bankruptcy Code, including compensation and reimbursement
13 of expenses in favor of professionals employed at the expense of the Estate,

14 10.1.3. to avoid transfers or obligations to subordinate Claims under
15 Chapter 5 of the Bankruptcy Code,

16 10.1.4. to approve the assumption, assignment or rejection of an executory
17 contract or an unexpired lease pursuant to this Plan,

18 10.1.5. to resolve controversies and disputes regarding the interpretation
19 of this Plan,

20 10.1.6. to implement the provisions of this Plan and enter orders in aid of
21 confirmation,

22 10.1.7. to adjudicate adversary proceedings and contested matters pending
23 or hereafter commenced in this Chapter 11 Case, and

24 10.1.8. to enter a final decree closing this Chapter 11 proceeding.

25 10.2. Failure of Bankruptcy Court to Exercise Jurisdiction. If the Bankruptcy
26 Court abstains from exercising or declines to exercise jurisdiction over any matter arising

1 under, arising in or related to the Chapter 11 Case, this Article shall not prohibit or limit
2 the exercise of jurisdiction by any other court having competent jurisdiction with respect
3 to such subject matter.

4 **ARTICLE 11**

5 **ADMINISTRATIVE PROVISIONS**

6 11.1. Modification or Withdrawal of the Plan. Debtor may alter, amend or
7 modify the Plan pursuant to Section 1127 of the Bankruptcy Code and Bankruptcy Rule
8 3019 at any time prior to the time that the Bankruptcy Court has signed the Confirmation
9 Order. After such time, and prior to the substantial consummation of the Plan, Debtor
10 may, so long as the treatment of holders of Claims and Interests under the Plan is not
11 adversely affected, institute proceedings in Bankruptcy Court to remedy any defect or
12 omission or to reconcile any inconsistencies in the Plan, the Disclosure Statement or the
13 Confirmation Order, and any other matters as may be necessary to carry out the purposes
14 and effects of the Plan; provided, however, that prior notice of such proceedings shall be
15 served in accordance with Bankruptcy Rule 2002.

16 11.2. Revocation or Withdrawal of Plan.

17 11.2.1. Right to Revoke. Debtor reserves the right to revoke or
18 withdraw the Plan at any time prior to the Effective Date.

19 11.2.2. Effect of Withdrawal or Revocation. If Debtor revokes or
20 withdraws the Plan prior to the Effective Date, then the Plan shall be deemed null and void.
21 In such event, nothing contained herein shall be deemed to constitute a waiver or release of
22 any claims by or against Debtor or any other Entity or to prejudice in any manner the rights
23 of Debtor or any Entity in any further proceeding involving Debtor.

24 11.3. Nonconsensual Confirmation. Debtor shall request that the Bankruptcy
25 Court confirm the Plan pursuant to Section 1129(b) of the Bankruptcy Code if the
26

1 requirements of all provisions of Section 1129(a) of the Bankruptcy Code, except
2 subsection 1129(a)(8), are met.

3 **ARTICLE 12**

4 **MISCELLANEOUS PROVISIONS**

5 12.1. Revesting. Except as otherwise expressly provided herein, on the
6 Effective Date, all property and assets of the estate of Debtor shall revest in Reorganized
7 Debtor, free and clear of all claims, liens encumbrances, charges and other Interests of
8 Creditors arising on or before the Effective Date, and Reorganized Debtor may operate,
9 from and after the Effective Date, free of any restrictions imposed by the Bankruptcy
10 Code or the Bankruptcy Court.

11 12.2. Rights of Action. Except as otherwise expressly provided herein, any
12 rights or causes of action (including, without limitation, any and all avoidance actions)
13 accruing to Debtor shall remain assets of Reorganized Debtor. Reorganized Debtor may
14 pursue such rights of action, as appropriate, in accordance with what is in its best
15 interests and for its benefit.

16 12.3. Governing Law. Except to the extent the Bankruptcy Code, the
17 Bankruptcy Rules or other federal laws are applicable, the laws of the State of Oregon
18 shall govern the construction and implementation of the Plan, and all rights and
19 obligations arising under the Plan.

20 12.4. Withholding and Reporting Requirements. In connection with the Plan
21 and all instruments issued in connection therewith and distributions thereon, Debtor and
22 Reorganized Debtor shall comply with all withholding, reporting, certification and
23 information requirements imposed by any federal, state, local or foreign taxing
24 authorities and all distributions hereunder shall, to the extent applicable, be subject to any
25 such withholding, reporting, certification and information requirements. Entities entitled
26 to receive distributions hereunder shall, as a condition to receiving such distributions,

1 provide such information and take such steps as Reorganized Debtor may reasonably
2 require to ensure compliance with such withholding and reporting requirements, and to
3 enable Reorganized Debtor to obtain the certifications and information as may be
4 necessary or appropriate to satisfy the provisions of any tax law.

5 12.5. Time. Unless otherwise specified herein, in computing any period of time
6 prescribed or allowed by the Plan, the day of the act or event from which the designated
7 period begins to run shall not be included. The last day of the period so computed shall
8 be included, unless it is not a Business Day, in which event the period runs until the end
9 of the next succeeding day which is a Business Day.

10 12.6. Section 1146(c) Exemption. Pursuant to Section 1146(c) of the
11 Bankruptcy Code, the issuance, transfer or exchange of any security under the Plan, or
12 the execution, delivery or recording of an instrument of transfer pursuant to, in
13 implementation of or as contemplated by the Plan, or the revesting, transfer or sale of any
14 real property of Debtor or Reorganized Debtor pursuant to, in implementation of or as
15 contemplated by the Plan, shall not be taxed under any state or local law imposing a
16 stamp tax, transfer tax, or similar tax or fee. Consistent with the foregoing, each recorder
17 of deeds or similar official for any city, county or governmental unit in which any
18 instrument hereunder is to be recorded shall, pursuant to the Confirmation Order, be
19 ordered and directed to accept such instrument without requiring the payment of any
20 documentary stamp tax, deed stamps, transfer tax, intangible tax or similar tax.

21 12.7. Severability. In the event that any provision of the Plan is determined to
22 be unenforceable, such determination shall not limit or affect the enforceability and
23 operative effect of any other provisions of the Plan. To the extent that any provision of
24 the Plan would, by its inclusion in the Plan, prevent or preclude the Bankruptcy Court
25 from entering the Confirmation Order, the Bankruptcy Court, on the request of Debtor,
26 may modify or amend such provision, in whole or in part, as necessary to cure any defect

1 or remove any impediment to the confirmation of the Plan existing by reason of such
2 provision.

3 12.8. Binding Effect. The provisions of the Plan shall bind Debtor,
4 Reorganized Debtor and all holders of Claims and Interests, and their respective
5 successors, heirs and assigns.

6 12.9. Recordable Order. The Confirmation Order shall be deemed to be in
7 recordable form, and shall be accepted by any recording officer for filing and recording
8 purposes without further or additional orders, certifications or other supporting
9 documents.

10 12.10. Plan Controls. In the event and to the extent that any provision of the Plan
11 is inconsistent with the provisions of the Disclosure Statement, or any other instrument or
12 agreement contemplated to be executed pursuant to the Plan, the provisions of the Plan
13 shall control and take precedence.

14 12.11. Effectuating Documents and Further Transactions. Debtor and
15 Reorganized Debtor shall execute, deliver, file or record such contracts, instruments,
16 assignments, and other agreements or documents, and take or direct such actions, as may
17 be necessary or appropriate to effectuate and further evidence the terms and conditions of
18 this Plan.

19 DATED this 11th day of February, 2013.

20 General Auto Building, LLC

21
22 By: North Park Development, LLC, a
23 Washington limited liability company, Its
24 Manager

25 By: /s/ Robert C. Brewster, Jr.
26 Robert C. Brewster, Jr., Manager

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Presented by:

TONKON TORP LLP

By: /s/ Ava L. Schoen
Albert N. Kennedy, OSB No. 821429
Ava L. Schoen, OSB No. 044072
Of Attorneys for Debtor

Case 12-31450-elp11 Doc 284 Filed 02/11/13

EXHIBIT 1
TO THE FIFTH AMENDED
PLAN OF
REORGANIZATION

**GENERAL AUTO BUILDING, LLC,
an Oregon limited liability company**

SUBSCRIPTION AGREEMENT

This Subscription Agreement To Acquire _ % of capital Ownership Interests (this "Agreement"), is effective on the Effective Date as defined in Section ____ of the Plan of Reorganization filed by General Auto Building, LLC or any modifications thereto (the "Plan") and is between General Auto Building, LLC, an Oregon limited liability company ("Company"), and _____ ("New Member"). Unless otherwise stated, each initially-capitalized term will have the definition ascribed to it in the Limited Liability Operating Agreement, dated April 23, 2007, and the Amendments thereto (the "Operating Agreement"), copies of which are attached hereto, without schedules and exhibits.

This Agreement is expressly conditioned upon confirmation of the Plan and will have no legal effect if the Plan is not confirmed.

Company and New Member agree as follows:

1. Prior to the Effective Date, New Member may assign this Agreement to an Affiliated Entity controlled by New Member provided Affiliated Entity is an accredited investor as provided in rule 501 and Affiliated Entity executes this same form of agreement. An Affiliated Entity is any entity in which the New Member has an interest, if the relationship of the New Member and the entity would be as described in Section 267(b) or 707(b) of the Internal Revenue Code of 1986 as amended, except that 90% shall be substituted for 50% wherever 50% is used in those sections.

2. On the Effective Date:

(a) Company will issue and New Member will purchase _____% of the Company's Ownership Interests ("Ownership Interest");

(b) New Member will contribute \$_____ to Company.

(c) The subscription evidenced by this Agreement is hereby declared irrevocable. The New Member will have no right or power to amend, cancel or revoke all or part of the subscription or this Agreement without the consent of the Company, which consent may be withheld in the Company's discretion.

3. New Member represents and warrants to Company that:

(a) it has the authority required to execute, deliver and perform this Agreement, and to acquire the Ownership Interest.

(b) if and only if the New Member is an individual, the New Member is at least 18 years of age, is a bona fide resident of the state set forth next to the New Member's signature and maintains the New Member's principal residence there.

(c) if and only if the New Member is a corporation, partnership, trust or other entity, the New Member is validly organized under the laws of the state set forth next to the name of the New Member on the signature page, is currently operating and is in good standing in that state. The New Member has not been organized for the specific purpose of acquiring the Ownership Interest, but the New Member is duly authorized and otherwise qualified to acquire the Ownership Interest, has all requisite legal or other power to enter into this Agreement, to purchase the Ownership Interest hereunder and to perform its obligations under the terms of this Agreement. The New Member and person signing on behalf of the New Member represent and warrant that the person signing has been duly authorized to execute this Agreement and all other instruments in connection with the subscription, that such person's signature is binding on the New Member, and this Agreement when executed and delivered by the New Member will constitute a valid and legally binding obligation of the New Member, enforceable in accordance with its terms.

(d) is acquiring the Ownership Interest based on its own investigation.

(e) has received all information about the Company that New Member considers appropriate to decide whether to purchase the Ownership Interest. New Member has had an opportunity to ask questions and receive satisfactory answers from Company regarding the terms and conditions of the offering of the Ownership Interest and the Company's business, properties, prospects and financial condition. New Member has also had access to all other materials, books, records, documents and information relating to the Company that New Member desires, and has been able to verify the accuracy of the information contained in those materials. New Member understands that the Company has been the subject of a Plan of Reorganization filed by General Auto Building, LLC. New Member has had the opportunity to review the Operating Agreement and has been informed that New Member should have the same reviewed by counsel for the New Member.

(f) is acquiring the Ownership Interest for its own account for investment, and not with a view to sell or otherwise distribute any Ownership Interest in violation of applicable securities laws.

(g) is experienced in evaluating and investing in private placement transactions of securities or ownership interests of companies in an early stage of development such as the Company. New Member is able to bear the economic risk of a complete loss of the its investment in the Company. New Member has the knowledge and experience in financial and business matters such that it is capable of evaluating the merits and risks of purchasing the Ownership Interest.

(h) understands that: (i) there is no public market for the Ownership Interest and none is expected to develop; (ii) it may sell or otherwise transfer the Ownership Interest only in compliance with the terms of the Operating Agreement; and (iii) it may not sell

or otherwise transfer the Ownership Interest without registration under the Securities Act of 1933, as amended (the "Securities Act"), and all applicable state securities laws, or an exemption therefrom; and (iv) in the absence of an effective registration statement covering the Ownership Interest or an available exemption from registration under the Securities Act and applicable state securities laws, the Ownership Interest must be held indefinitely.

(i) the New Member acknowledges that this subscription has not been reviewed by the SEC or by any state securities agency or similar regulatory authority and that none of such agencies have passed upon or made any recommendation or endorsement of the Company, this transaction or the offering of the Ownership Interest.

(j) the New Member acknowledges that the New Member has had the opportunity to review this Agreement and the transactions contemplated by this Agreement with the New Member's own legal counsel. The New Member is relying solely on such counsel and not on any statements or representations of the Company or any of its agents for legal advice with respect to this investment or the transactions contemplated by this Agreement.

(k) the New Member acknowledges that neither the Company nor any person acting on behalf of the Company offered to sell the Ownership Interest to the New Member by means of any form of general advertising.

(l) is ___ is not ___ an "accredited investor" as defined in Rule 501 promulgated under the Securities Act of 1933, as amended, as noted below (**Please initial all that apply**):

_____ An individual whose individual net worth, or joint net worth with that person's spouse, at the time of the purchase exceeds \$1,000,000;

_____ An individual who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and who reasonably expects to reach the same income level in the current year;

_____ A corporation or partnership, not formed for the specific purpose of acquiring the securities or ownership interests, with total assets in excess of \$5 million; or

_____ An entity in which all of the equity owners are accredited investors as set forth above.

As used in this Section 2(l), the term:

(i) "net worth" means the excess of total assets over total liabilities. For purposes of this Agreement, the value of your primary residence must be excluded as an asset in all cases. You may exclude any liabilities secured by your primary residence, up to the value of the primary residence, unless those liabilities were incurred (a) in the 60 days preceding this subscription and (b) for reasons other than to acquire the residence. However, indebtedness

secured by your residence that exceeds the fair market value of the residence must be considered a liability when calculating your net worth.

(ii) "income" means actual economic income, which may differ from adjusted gross income for income tax purposes. Accordingly, New Member should consider whether it should add any or all of the following items to its adjusted gross income for income tax purposes in order to reflect more accurately his actual economic income: any amounts attributable to tax-exempt income received, losses claimed as a limited partner in any limited partnership, deductions claimed for depletion, contributions to an IRA or Keogh retirement plan, and alimony payments.

4. This Agreement will be construed and enforced in accordance with the laws of the State of Oregon, to the extent not governed or preempted by federal laws.

5. If the New Member is a resident of a community property state, the New Member's spouse hereby consents to this Agreement and hereby appoints the New Member the spouse's true and lawful attorney-in-fact, for the spouse and the spouse's name, place and stead, and for the spouse's use and benefit, to agree to any amendment or modification of this Agreement and to execute such further instruments and take such further actions as may reasonably be necessary to carry out the intent of this Agreement. The New Member's spouse further gives and grants to the New Member as the spouse's attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of any of the foregoing powers as fully as the spouse could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that the New Member will lawfully do and cause to be done by virtue of this power of attorney.

6. The Ownership Interest will not be certificated.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Company and New Member have executed this Agreement as of the Effective Date.

GENERAL AUTO BUILDING, LLC

By North Park Development, LLC, Manager

By: _____
Robert C. Brewster, Jr., Manager

Individual New Member
(to be completed by all individuals with interests in the subscription):

Corporation, Partnership, Trust or Other Entity:

Print Name of New Member

Print Name of New Member

Signature of New Member

State of Organization

Street Address

Signature

City State Zip Code

Print Name of Person Signing

Print Name of **Joint New Member, if any**

Title

Signature of Joint New Member, if any

Address of New Member:

Street Address

Street Address

City State Zip Code

City State Zip Code

Spouse's Signature, if New Member is a Resident of a Community Property State

New Member's Employer Identification Number

Print Name of Spouse

Case 12-31450-elp11 Doc 284 Filed 02/11/13

EXHIBIT 1
TO THE SUBSCRIPTION
AGREEMENT

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

OF

General Auto Building, LLC

This Operating Agreement ("*this Agreement*") is made as of April 23, 2007 between North Park Development, LLC a Washington limited liability company ("*NPD*"), and the persons listed on the attached Schedule A. NPD and the persons listed on Schedule A may each be referred to as a "*Member*" and collectively as "*the Members*".

RECITAL:

The Members, who are all the members of General Auto Building, LLC ("*the Company*"), a Delaware limited liability company for which articles of organization were filed on or about April 23, 2007, want to establish and agree upon the terms and conditions for regulating and managing the Company's affairs and the conduct of the Company's business.

THE MEMBERS AGREE:

1. Place of Business, Perpetual Term, Title to Property, Assumed Business Name, and Nature of Business of Company.

(a) Principal Place of Business. The principal place of business of the Company will be at the office of NPD, which is currently at 9 South Washington, Suite 515, Spokane, WA 99201. The business of the Company may also be conducted at any other or additional place or places as the Manager may designate from time to time.

(b) Term of Company. The Company will be perpetual, as provided in its articles of organization which were filed with the Delaware Corporation Commissioner, unless the Company is earlier dissolved in accordance with Section 8 of this Agreement.

(c) Title. Title to the property and assets of the Company shall be held in the name of the Company.

(d) Assumed Business Name. The Company may register "General Auto Building" or variants thereof as assumed business names and transact business under those names.

(e) Nature of Business. The sole purpose and business of the Company is to own, develop and operate commercial real estate ("*the Project*") located at 809 NW Flanders, Portland, OR commonly known as the General Auto Building, legally described at **Exhibit A** attached hereto ("*the Property*"). The Company may also engage in any lawful business permitted by the Delaware Limited Liability Company Act ("*the Act*") or the laws of any jurisdiction in which the Company may do business that is related to the Project and the

Property, but may not engage in any business unrelated to the Project or the Property. Subject to this restriction, the Company shall have the authority to do all things necessary or convenient to accomplish its purposes and operate its business.

2. Management of Business.

(a) Manager; Financing. The Manager is NPD.

(b) Manager's Specific Business Responsibilities. The Manager has the full and complete authority, power and discretion to take any and all actions which the Manager deems necessary or desirable to manage and operate the day-to-day affairs of the Project and the Company, to make all decisions regarding those matters and to perform any and all other acts or activities customary or incident to the management of the Business of the Company. Without limiting the generality of the foregoing, the Manager shall have power and authority, on behalf of the Company:

(i) To acquire property and services from any Person, and the fact that a Manager or a Member is an Affiliate of such Person shall not prohibit the Manager from dealing with that Person;

(ii) To borrow money from financial institutions, the Manager, Members, or Affiliates of the Manager or Members on such terms as the Manager deems appropriate, and in connection therewith, to grant security interests in the assets of the Company (including for purposes of distributing funds to Members);

(iii) To purchase liability and other insurance to protect the Company's property and business;

(iv) To acquire, improve, manage, charter, operate, sell, transfer, exchange, encumber, pledge or dispose of the Property, the Project and any other real or personal property of the Company;

(v) To invest Company funds temporarily in time deposits, short-term governmental obligations, commercial paper or other short-term investments;

(vi) To execute instruments, documents and contracts, including without limitation, checks, drafts, notes and other negotiable instruments, mortgages or deeds of trust, construction contracts, security agreements, financing statements, documents providing for the acquisition, mortgage or disposition of the Company's property, assignments, bills of sale, leases, partnership agreements, operating agreements of other limited liability companies, and any other instruments or documents necessary, in the opinion of the Manager, to the business of the Company;

(vii) To employ accountants, legal counsel, managing agents or other experts to perform services for the Company and to reasonably compensate them from Company funds, including but not limited to Conover Bond Development or any other affiliate of Manager;

(viii) To enter into any and all other agreements with any other Person for any purpose, in such form as the Manager may approve;

(ix) To admit new Members pursuant to Section 12;

(x) From time to time open bank accounts in the name of the Company;

(xi) To enter into any agreements, encumbrances or conveyances as Manager reasonably determines are beneficial or necessary for the Company in connection with any tax credit utilization by the Company or in connection with the Project, including but not limited to New Markets Tax Credits utilization; and

(xii) To do and perform all other acts as may be necessary or appropriate to the conduct of the Business of the Company.

Unless authorized to do so by the Manager, no Member, employee or other agent of the Company shall have any power or authority to bind the Company in any way, to pledge its credit or to render it liable for any purpose.

(c) Limitation on Manager Authority. The Manager shall not without the prior written consent of all Members, except as provided in Section 15(n), amend this Agreement.

(d) Manager Services and Compensation.

(i) Project Development and Management. Manager (or a separate entity contracted by Manager) shall act as project manager for the Property and the Project on behalf of the Company and shall manage the entitlement, design and construction process, and negotiate construction and financing for the Project. In such capacity, Manager or its contractor shall engage such architects, engineers, project managers and other providers of goods and services as are reasonably necessary for the Project and the Business of the Company. If the project manager is a separate entity, such entity may be an affiliate of Manager or of a member of Manager, including but not limited to Conover Bond Development or an affiliate of same. The Company shall pay Manager a "Development Fee" as described below in Section 3(c) as compensation for the services described in this Section.

(ii) Property Management. Manager (or a separate entity contracted by Manager) shall act as property manager for the Property and the Project on behalf of the Company ("Property Manager"). If the Property Manager is a separate entity, such entity may be an affiliate of Manager or of a member of Manager, including but not limited to Conover Bond Development or an affiliate of same. In such capacity, Property Manager may collect rents, communicate with tenants, pay expenses, purchase and maintain insurance, represent the Company in any discussions with governmental entities or adjacent landowners, and pay taxes.

(iii) Reimbursement of Manager's Expenses. The Manager shall be reimbursed by the Company for reasonable out-of-pocket expenses and liabilities incurred by the Manager in connection with the Business of the Company, including without limitation expenses incurred in the organization of the Company. In no event, however, shall the Manager be entitled to reimbursement of its own employee salary or office overhead.

(iv) Limitation on Liability; Indemnification. Neither the Manager nor any Affiliate of the Manager shall be liable, responsible or accountable in damages or otherwise to the Company or the Members for any act or omission by any such Person, except for matters constituting gross negligence, intentional misconduct or knowing violation of the law. The

Company shall indemnify and hold harmless the Manager, and each director, officer, partner, employee or agent thereof, against any liability, loss, damage, cost or expense incurred by them on behalf of the Company or in furtherance of the Company's interests without relieving any such Person of liability for gross negligence, intentional misconduct or knowing violation of the law. No member shall have any personal liability with respect to the satisfaction of any required indemnification of the above-mentioned Persons. Any indemnification required to be made by the Company shall be made promptly following the fixing of the liability, loss, damage, cost or expense incurred or suffered by a final judgment of any court, settlement, contract or otherwise. In addition, the Company may advance funds to a Person claiming indemnification under this Section for legal expenses and other costs incurred as a result of a legal action brought against such Person only if (i) the legal action relates to the performance of duties or services by the Person on behalf of the Company, (ii) the legal action is initiated by a party other than a Member, and (iii) such Person undertakes to repay the advanced funds to the Company if it is determined that such Person is not entitled to indemnification pursuant to the terms of this Agreement.

(v) Right to Rely on the Manager. No lender or purchaser or other Person, including any purchaser of property from the Company or any other Person dealing with the Company, shall be required to look to the application of proceeds hereunder or to verify any representation by the Manager as to the extent of the interest in the assets of the Company that the Manager is entitled to encumber, sell, or otherwise use, unless a Member has placed such Person on notice of a legal duty to so inquire. In no event shall any Person dealing with the Manager or the Manager's representative with respect to the business or property of the Company be obligated to ascertain that the terms of this Agreement have been complied with, and each such Person shall be entitled to rely on the assumptions that the Company has been duly formed and is validly in existence, that the Members have given any necessary approval incident to execution and delivery of any document or instrument of any nature whatsoever. Any Person dealing with the Company may rely (without duty of further inquiry) upon a certificate signed by any Manager as to the identity and authority of any Manager or other Person to act on behalf of the Company or any Member.

(c) Removal of Manager from Responsibilities. The Members, by the act of those Members holding at least 75% of the Ownership Interests not held by the Manager, shall have the right, which they may exercise in their reasonable judgment, to remove the Manager from any one or more of the Manager's responsibilities only if:

(i) The Manager materially fails to fulfill or perform any duty, obligation, or responsibility under this Agreement and only after written notice of such failure is actually delivered to Manager (via certified mail, with return receipt) and Manager has not reasonably cured such failure to perform within 60 days after actual delivery of such written notice to Manager;

(ii) The Manager assigns any interest in or under this Agreement without the Company's prior written consent.

(iii) The Manager submits to the Company any false or fraudulent report or statement, including but not limited to any claims for any fee, reimbursement, or other payment by the Company (except as otherwise agreed to under this Agreement or otherwise); or

(iv) The Manager files or is the subject of any proceedings under bankruptcy law

3. Administration of Company Business.

(a) Management. The Manager shall control and direct the management and conduct of the business of the Company. Except as otherwise provided in this Agreement, any matters related to the conduct of the business of the Company or the administration of the internal affairs of the Company shall be decided by the Manager.

(b) Devotion of Time; Outside Activities. The Manager is or will be engaged in other business and activities occupying a portion of its time. Accordingly, the Manager is required to devote to the business of the Company only so much of the Manager's time and attention as the Manager reasonably deems necessary or advisable. The Manager and each Member may, during the continuance of the Company, engage in any activity for the Manager's or Member's own profit or advantage without the consent of the other Members, and neither the Company nor any Member shall have any right to any income or profit derived from the activity.

(c) Development Fee. No Member shall be entitled to any salary for services rendered to the Company other than as a regular employee of the Company. The Manager shall be entitled to take a development fee ("Development Fee") of \$250,000. The fee will be divided by the number of months projected for construction, and paid to Manager on a monthly basis starting in the month that the Company acquires the Project.

(d) Expense Account. Each of the Members, including the Manager, shall be entitled to reimbursement monthly, upon submission of an itemized account, for all items expended for the benefit of the business from the Member's separate assets.

(e) Affiliation. The Company shall maintain accounts at any banks and other financial institutions as the Manager shall determine. All funds of the Company shall be deposited in the Company's name and shall be withdrawn upon the signature of the Manager or the Manager's designees.

(f) Indemnification. Each Member shall indemnify and hold harmless the Company and each other Member from any and all expense and liability resulting from or arising out of any negligence or misconduct on the Member's part to the extent that the amount exceeds the applicable insurance carried by the Company.

(g) Advisors. The Company may select and engage the services of any advisors, consultants, contractors, accountants, attorneys, agents, and brokers as the Manager may deem to be necessary or advisable in connection with the Company's business and affairs.

(h) Rights and Obligations of Members.

(i) Limitation of Liability; Indemnification. Each Member's liability shall be limited as set forth in this Agreement and the Act. No Member shall be liable, responsible or accountable in damages or otherwise to the Company or the other Member for any act or omission by any such Person performed in good faith pursuant to the authority granted to such Person by this Agreement or in accordance with its provisions, and in a manner reasonably believed by such Person to be within the scope of the authority granted to such Person and in the best interest of the Company; provided that such act or omission did not constitute fraud, misconduct, bad faith or gross negligence. Members shall not be personally liable for any debts, obligations or liabilities of the Company. Members shall be liable to each other and the Company, but not to any of the Company's creditors, for fulfillment of any Capital Contribution obligations hereunder, and for any breach of the specific duties contained in this Agreement.

(ii) Liability for Company Obligations. Members shall not be personally liable for any debts, obligations or liabilities of the Company beyond their respective Capital Contributions and any obligation of the Members under Section 5 to make Capital Contributions.

(iii) Inspection of Records. Upon reasonable request, each Member shall have the right to inspect and copy at such Member's expense, during ordinary business hours the records required to be maintained by the Company pursuant to Section 4(a).

(iv) Events of Dissociation. The sole events of dissociation pursuant to which a Member will cease to be a Member of the Company shall be (1) if a Member dies, in which case the Member's heir, beneficiary, or personal representative (as appropriate) shall replace such Member, and (2) if the Member complies with the procedure described in Section 10 below. In no event shall any other event or circumstance constitute an event of dissociation for purposes of the Act.

(v) Competing Business of Members. The Members agree that any Members and the Manager may from time to time engage in real estate projects and investments, and may own, operate, or develop real estate for their own account that competes with real estate owned by the Company. Because the business of the Company is limited to the Property and the Project, no Member or Manager has a duty to offer to the Company any business or real estate opportunity. Any Manager and Member shall have the absolute right to engage in or possess an interest in other business ventures of every nature and description, independently or with others, including but not limited to, the ownership, financing, management, employment by, lending to or otherwise participating in businesses which are similar to and competitive with the business of the Company, and neither the Company nor any of the Members shall have any right by virtue of this Agreement in and to such independent ventures or to the income or profits therefrom, or to prevent such independent ventures.

(vi) Personal Guarantees. If the Members approve a personally guaranteed borrowing on the part of the Company, each Member shall be liable to each other Member to reimburse such other Member for any amount paid by such other Member on account of any personally guaranteed debt of the Company which is in excess of such Member's Ownership

Interest of such personally guaranteed debt. Such obligation may not be enforced by any of the Company's creditors and is a direct personal obligation between each of the Members which shall survive dissolution of the Company. If the holder of the debt makes a demand on any Member with respect to any such personally guaranteed debt, such Member shall be entitled to pay all or any portion thereof and all other Members hereby waive any defense which they might have to their obligation to reimburse the paying Member which might arise out of the invalidity of the guaranteed debt, the fact that there may have been defenses to the enforcement of the guaranteed debt, or any action or omission on the part of the paying Member with respect to the lender, excluding only fraud and breach of fiduciary duty.

4. Accounting.

(a) Records and Books of Account. The Company shall keep adequate records and books of account and shall maintain them in accordance with generally accepted accounting principles. The Manager shall cause annual financial statements of the Company to be prepared, including a balance sheet, a profit and loss statement, and all supporting statements as the Manager may deem relevant from time to time. Each Member shall have access to the Company's records and books of account at all times.

(b) Method of Accounting. The Company's books of account shall be kept on a cash basis.

(c) Accounting Year. The Company's books of account shall be kept on a calendar year basis. The Company's taxable year shall be the calendar year.

(d) Income Tax Information. The Company shall furnish each Member with information pertaining to the Company's taxable income or loss, including but not limited to the Company's informational tax returns and Schedule K-1, applicable to the Member. The information shall show each Member's distributive share of each class of income, gain, loss, deduction, or credit of the Company. The information shall be furnished to the Members as soon as is practicable after the close of the Company's taxable year.

(e) Tax Matters Partner. The Manager, or if the Manager is ineligible to serve then the Member with the largest interest in Company profits, shall be the "tax matters partner" of the Company for purposes of Code Section 6221, *et seq.*, and corresponding provisions of any state or local tax law. The Company shall indemnify and reimburse the tax matters partner for all reasonable expenses, including legal and accounting fees, claims, liabilities, losses and damages incurred in connection with any administrative or judicial proceeding with respect to the tax liability of the Members attributable to the Company. The payment of all such expenses shall be made before any distributions are made to Members (and such expenses shall be taken into consideration for purposes of determining Distributable Cash) or any discretionary Reserves are set aside by the Manager. Neither the tax matters partner nor any Member shall have any obligation to provide funds for such purpose. The provisions for exculpation and indemnification of the Manager set forth in Section 2(d)(iv) of this Agreement shall be fully applicable to the Member acting as tax matters partner for the Company.

5. Capital.

(a) Initial Contributions. NPD has previously invested time and effort in obtaining for the Company the opportunity to acquire the Project and its associated real estate, all of which it will contribute to the Company as a non-cash capital contribution without any value stated in terms of dollars. The Members initially shall contribute to the Company's capital cash in the respective amount ("*Initial Contribution*") set opposite the Member's name on Schedule A. The total Initial Contributions from all Members other than the Manager is expected to be \$1,000,000. The Manager or its principals may contribute capital to bring the total capital contributions up to \$1,150,000 if required by the lender on the Project, and those capital contributions, when made in cash, will be considered Initial Contributions entitled to the Preferred Return (defined later in this Agreement) on the same terms as the Initial Contributions made by the other Members. Each Initial Contribution is due and payable within 5 days after the Member executes a counterpart of this Agreement. Any further money advanced by the Members for the acquisition of the Project may be treated as an advance and not a capital contribution at the election of the Company.

(b) Additional Contributions. If the Manager determines additional capital is necessary to improve the Property or pay the Company's obligations, then this additional capital amount will be contributed by each Member in accordance with the ownership interest percentages of each Member. If one Member cannot meet its obligation, then the other(s) may (at their sole discretion) loan the Company the capital to meet the non-paying Member's obligation. The Company shall repay Member Loans prior to any distributions of Distributable Cash, as and when Distributable Cash is available, meaning that all cash which would otherwise be Distributable Cash under the definitions used in this Agreement shall be immediately paid on account of the Member Loans (in proportion to the relative principal balances of each of them), until all Member Loans are paid in full. All such payments shall be credited first to interest and then to principal.

(c) Interest Paid. Except for the preferred returns described in this Agreement, no interest shall be paid on Initial Contributions or on any subsequent contributions to the Company's capital.

(d) Return of Contributions; No Right to Withdraw Capital. Each Member shall look solely to the Company's assets for the return of the Member's capital contributions. If the Company's assets are insufficient to return the capital contributions, no Member shall have recourse against any other Member for that purpose. Except as specifically provided in this Agreement, a Member may not withdraw capital from the Company. To the extent any amount that any Member is entitled to receive from the Company pursuant to any provision of this Agreement constitutes a return of capital, each Member consents to the withdrawal of the capital. A Member shall not have the right to demand and receive property other than cash in return for the Member's capital contribution.

(e) Interest. The Ownership Interest of each Member in the Company shall be as follows:

NAME	OWNERSHIP INTEREST
North Park Development, LLC	50%
Other Members	as identified on Schedule A

(f) Capital Accounts. The Company shall maintain a separate capital account (a "Capital Account") for each Member in accordance with Treasury Regulation § 1.704-1. Each Member's Capital Account shall be equal to:

(i) The amount of cash and the fair market value of the property contributed to the capital of the Company by the Member in accordance with this paragraph 5 (for which purpose no separate allowance will be made for NPD's time and effort); plus

(ii) The Member's allocable share of any profits of the Company pursuant to paragraph 6 below; less

(iii) The Member's allocable share of any losses of the Company pursuant to paragraph 6 below; and less

(iv) The amount of cash and the fair market value of property distributed to the Member.

Upon a sale, exchange, transfer, assignment, gift, or other disposition of an interest in the Company (subject to the restrictions in this Agreement on assignment and transfer), the Capital Account associated with the interest so transferred, whether the Capital Account has a positive or negative balance, shall be transferred to the transferee of the interest.

6. Allocation of Net Profits and Losses.

(a) Operating profits (profits from the general operation of the Project and interest on retained funds, after depreciation, interest expense, and other costs of operations) will be allocated as follows:

i. First to the Members, in proportion to their Initial Contributions, until they have received a 9% per annum internal rate of return (the "Preferred Return") on their Initial Contributions; and

ii. The remainder in proportion to the Members' Ownership Interests.

(b) Losses will be allocated in accordance with the Ownership Interests, subject to the limitation that if the allocation of losses reduces a Member's capital account to zero while the capital accounts of other Members are positive, then further losses will be specially allocated to those members with positive capital accounts in proportion to their positive capital accounts until those accounts are reduced to zero. If the capital accounts of all Members

are reduced to zero, then further losses will be allocated in accordance with the Ownership Interests until later allocations of profits increase all capital accounts above zero.

7. Distributions.

(a) Distribution of Net Cash Flow from Operations.

After any reserves deemed appropriate by the Manager or required by the Company's lenders are set aside, the net cash flow from operations (excluding cash flow from the sale or refinancing of the Project) for any particular period will be distributed to the Members in the following order of priority:

(1) first, to the Members in proportion to any capital contributions, other than the Initial Contributions, made after July 1, 2007 to the Company in response to cash shortfalls of the Company (the "Additional Capital Contributions") until the contributing Members have received an internal rate of return of nine percent (9%) on the Additional Capital Contributions;

(2) next to the Members in proportion to and in return of their Additional Capital Contributions until their Additional Capital Contribution balances have been reduced to zero;

(3) next, to the Members, in proportion to their Initial Contributions (which for this purpose will be reduced by any previous distributions made pursuant to Section 7(b)(4) below), in payment of the Preferred Return until the Preferred Return balance has been reduced to zero for all members (that is, until they have received the Preferred Return on the Initial Contributions);

(4) next, to the Members in accordance with their Ownership Interests.

(b) Distribution of Capital Proceeds.

If the Project is sold or refinanced, the resulting capital proceeds will be distributed to the Members in the following order:

(1) first, to the Members in proportion to their Additional Capital Contributions (if any) until the contributing Members have received an internal rate of return of nine percent (9%) on the Additional Capital Contributions;

(2) next, to the Members in proportion to and in return of their Additional Capital Contributions until their Additional Capital Contribution balances have been reduced to zero;

(3) next, to the Members, in proportion to their Initial Contributions (which for this purpose will be reduced by any previous distributions made pursuant to Section 7(b)(4) below), in an amount sufficient to provide them with a nine percent (9%) internal rate of return on their Initial Contributions, taking into account any payments received by them on their Preferred Return, including payments previously received by them that exceed the Preferred Return of nine percent;

(4) next, to the Members, in proportion to their Initial Contributions, in return of the Initial Contributions until their Initial Contributions have been reduced to zero, and any distributions made pursuant to this Section 7(b)(4) will be deemed to reduce the Initial Contributions of the Members to whom they are made, but not below zero, for purposes of calculating future distributions under Sections 7(a)(3) and 7(b)(3) above;

(5) next, to any Members in proportion to any positive balance in their positive capital accounts until their capital accounts have been reduced to zero; and

(6) next, to the Members in accordance with their Ownership Interests.

(c) Transfer of Company Interest. If a Member transfers all or part of the Member's interest in the Company, then the net profit or net loss of the Company allocable to the interest will be prorated between the transferor and the transferee for the fiscal year in which the transfer or adjustment occurs in proportion to the number of days in the fiscal year that each owned the interest. However, the gain or loss from any sale of the principal asset of the Company will be allocated to the persons or entities who were Members on the day that the gain or loss is realized.

8. Dissolution of Company.

(a) Events Causing Dissolution. The Company shall be dissolved only upon the Manager's decision to dissolve the Company. The Manager may not dissolve the Company if dissolution would breach any loan agreement (however titled) that then binds the Company.

9. Winding Up, Liquidation and Distribution of Assets. Upon dissolution, the Manager shall immediately proceed to wind up the affairs of the Company. The Manager shall sell or otherwise liquidate all of the Company's assets as promptly as practicable (except to the extent the Manager may determine to distribute any assets to the Members in kind) and shall apply the net proceeds of such sale and the remaining Company assets in the following order of priority:

(a) Payment of creditors, including Members and Managers who are creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company, other than liabilities for distributions to Members;

(b) To establish any Reserves that the Manager deems reasonably necessary for contingent or unforeseen obligations of the Company and, at the expiration of such period as

the Manager shall deem advisable, the balance then remaining in the manner provided in Paragraph (c) below;

(c) By the end of the taxable year in which the liquidation occurs (or, if later, within 90 days after the date of such liquidation), to the Members as provided in Section 7.

(d) No Obligation to Restore Negative Capital Account Balance on Liquidation. Notwithstanding anything to the contrary in this Agreement, upon a liquidation within the meaning of Regulation Section 1.704-1(b)(2)(ii)(g), if any Member has a negative Capital Account balance (after giving effect to all contributions, distributions, allocations and other Capital Account adjustments for all taxable years, including the year during which such liquidation occurs), such Member shall have no obligation to make any Capital Contribution to the Company, and the negative balance of such Member's Capital Account shall not be considered a debt owed by such Member to the Company or to any other Person for any purpose whatsoever.

(e) Termination. The Manager shall comply with any applicable requirements of applicable law pertaining to the winding up of the affairs of the Company and the final distribution of its assets. Upon completion of the winding up, liquidation and distribution of the assets, the Company shall be deemed terminated.

(f) Certificate of Cancellation. When all debts, liabilities and obligations have been paid and discharged or adequate provisions have been made therefor and all of the remaining property and assets have been distributed to the Members, the Manager shall file a certificate of cancellation as required by Section 25.15.080 of the Act. Upon filing the certificate of cancellation, the existence of the Company shall cease, except as otherwise provided in the Act.

(g) Return of Contribution Nonrecourse to Other Members. Upon dissolution each Member shall look solely to the assets of the Company for the return of its Capital Contribution. If the property remaining after the payment or discharge of liabilities of the Company is insufficient to return the contributions of members, no Member shall have recourse against any other Member.

10. Buy/Sell; Member's Right to Dissociate from the Company

(a) Right to Dissociate: Electing to Invoke Dissociation and the Buy-Sell Provisions. On and after July 1, 2012, any Member except the Manager may notify the other Members that the Member wishes to dissociate from the Company, and the Members and the Company will then follow the procedure described in this Section 10 unless the consummation of the procedure would breach any loan agreement (however titled) to which the Company is then a party. A Member electing to invoke this procedure is referred to herein as the "Initiator" and the other Members, including the Manager, are the "Respondents." The Initiator may trigger the Buy-Sell procedures set forth herein by delivering written notice (the "Election Notice") to the Respondents. In no event shall any Member have a right to deliver an Election Notice if such Member is materially in breach of its obligations hereunder, or has been disassociated from the Company.

(b) Contents of Election Notice. The Election Notice, to be valid, shall state an amount (the "Assumed Amount") which the Initiator believes (in its sole opinion) would be available for distribution to the Members under Section 7 and otherwise under this Agreement after sale of all of the assets of the Company and payment of all liabilities of the Company. The price to be paid for the Ownership Interest of the Initiator (the "Buy-Sell Price") shall equal the amount that the Initiator would receive if the Assumed Amount was allocated among the Members in accordance with Section 7 of this Agreement.

(c) Effect of Election Notice. An Election Notice shall constitute an irrevocable offer by the Initiator to sell all, but not less than all, of the Initiator's Ownership Interest to the Company or to the Respondents (in that case, to each Respondent in proportion to its Ownership Interest) for an amount equal to the Buy-Sell Price calculated for the Initiator's Interest. The terms of the Election Notice shall be irrevocable for a ninety (90) day period.

(d) Response to Election Notice. The Company and the Respondents shall respond in writing (the "Response") to the Election Notice within the ninety (90) day period by either (1) accepting the offer and indicating whether the Company or the Respondents will be the purchase of the Ownership Interest, or (2) declining the offer, in which case the Manager will forthwith organize the affairs of the Company, offer the Property for sale, and proceed to liquidate and dissolve the Company. If the Response is to purchase the Ownership Interest of the Initiator, then closing of the transfer of the Interest ("Closing") in accordance with Respondents' election shall take place no earlier than thirty (30) days and no later than ninety (90) days after receipt by the Initiator of the Response. The amount to be paid for the Ownership Interest of the Initiator shall be established as of the date of the Election Notice.

(e) Failure to Respond. If the Company and the Respondents fail to issue the Response within said ninety (90) day period, the Company and the Respondents shall be deemed to have given the Response on the last day of such period electing to sell the Property and then liquidate and dissolve the Company.

(f) Closing. The closing of the purchase and sale of the Initiator's Ownership Interest shall occur on a date and at a time mutually agreeable to the Initiator, the Company, and the Respondents, but not later than the ninetieth (90th) day following the date of the Response. Unless all parties agree on a different place for Closing, Closing will occur at the principal office of the Company. At the closing, the Company or the Respondents (as appropriate) shall pay to the Initiator, by cash, or other immediately available funds, the Buy-Sell Price as calculated for the Initiator's Ownership Interests. If there is more than one purchasing Member, the purchasing Members may acquire the selling Members' Ownership Interests in such proportion as they may separately agree or, in the absence of such agreement, in proportion to the relative Ownership Interest of each purchasing Member immediately prior to the commencement of this procedure. The Initiator shall deliver to the purchasing Members good title, free and clear of any liens, claims, encumbrances, security interests, or options (other than those created by this Agreement), to the Initiator's Ownership Interest thus purchased. In the event the purchasing Members fail to perform their obligation to purchase hereunder, the Initiator will not be obligated to sell any portion of its Ownership Interest to the purchasing Members. At the closing the Members shall execute such documents and instruments of conveyance as may be necessary or appropriate to effect the transactions contemplated hereby, including, without limitation, the transfer of the Ownership Interest of the Initiator to the purchasing Members and the assumption by each

purchasing Member of each Initiator's obligations with respect to the Initiator's Ownership Interests transferred to the purchasing Members. The reasonable costs of such Transfer and closing incurred on behalf of the Company, including, without limitation, costs to obtain any third-party consents required as a result of obligations of the Company, shall be divided equally between the Initiator (on one hand) and the purchasing Members (on the other hand). Each Member shall be responsible for its own costs in connection with such transfer and closing including, without limitation, its attorneys' and advisors' fees and costs to obtain any third-party consents required as a result of obligations of such Member (as opposed to the Company) or its Affiliates. Any real estate excise tax owing on such Transfer shall be divided equally between the Initiator and the purchasing Members.

(g) Failure to Perform. Failure of an Initiator or Respondent to perform on either side according to the provisions of this Section will result in a twenty-five percent (25%) forfeiture of the defaulting party's Ownership Interest to the non-defaulting party.

(h) Right of First Refusal. As an alternative to the Buy-Sell provisions described in this Section, if a Member desires to sell its Ownership Interest to an outside party, then the other Members are given a first right of refusal to purchase the other party's Ownership Interests. The selling party shall notify the non-selling party by written notice, certified mail, return receipt requested, and the non-selling party shall have thirty (30) days from receipt of notice to exercise his/her first right of refusal by delivering notice to the other party within such time period by written notice, certified mail, return receipt requested. In the event the right is exercised, the closing shall occur within ninety (90) days after delivery of such notice of exercise. In the event the right is not exercised, then the selling party may not sell to a third party unless agreed to by all of the non-selling Member(s). If the selling Member still wishes to sell its Ownership Interests, the selling member could do so only by commencing the Buy-Sell procedures described in this Section 10.

(i) Manager's Right to Purchase. On and after July 1, 2014, the Manager may elect to purchase, or may cause the Company to purchase, the entire Ownership Interest of any Member who is neither a tenant in the Project nor an affiliate (owner, principal, shareholder, and so forth) of a tenant in the Project, on the following terms and conditions: (1) The selling Member has received the full Preferred Return attributable to that Member's Initial Contribution; (2) the purchase price is that amount which the selling Member would receive if the Project were sold for its fair market value, the expenses of sale and the debts of the Company were paid, and the profits from the sale of the Project and remaining capital of the Company were fully distributed to the Members and the Company were liquidated. The "fair market value" is the most likely cash price that the Company would receive from a willing buyer after the Project is exposed to the market for a reasonable time, with neither the seller nor the buyer being under compulsion to sell or buy, as determined by an appraiser who is a Member of the Appraisal Institute and who has at least ten years' experience in appraising commercial property in Portland, Oregon. The Manager will pay the expense of the appraisal. If the Member disagrees with the Manager's appraisal, then the Member may commission an appraisal from a similarly qualified appraiser of the Member's choosing. If the higher appraisal is less than ten percent (10%) higher than the lower appraisal, then the average of the two appraisals shall be the deemed sale price of the Project. If the higher appraisal is ten percent or more above the lower appraisal, then the two appraisers shall select a third similarly qualified appraiser, and the third appraiser

shall appraise the Project. The middle of the three appraisals will be the deemed sale price. The selling Member will pay the cost of the appraiser selected by the selling Member. The Company will pay the cost of the third appraisal.

11. Assignment of Member's Interest.

(a) Restriction on Assignment. Except as expressly permitted under paragraph 10 above or this paragraph 11, no Member shall assign, transfer, sell, exchange, pledge, give, or otherwise dispose of or encumber in any manner or by any means whatsoever, to one who is not a Member, and whether by operation of law or otherwise, all or any part of the Member's interest in the Company, without obtaining the prior written consent of a majority in interest of the other Members, which consent must in any event include the consent of the Manager.

(b) Rights of Assignee. In accordance with ORS 63.255, no person to whom a Member's interest is transferred or assigned (other than as permitted under paragraph 10 above or this paragraph 11) shall be a Member or otherwise be entitled, during the continuance of the Company, to participate in the management or administration of the business or internal affairs of the Company, to require any information or account of Company's transactions, or to inspect the Company's books and records. The assignee shall merely be entitled to receive, in accordance with the terms of the assignment or other transfer, the profits, losses, and distributions to which the assigning or transferring Member would otherwise be entitled.

12. Admission of Additional Members. After the initial Members are admitted (which may be done by the Manager acting without the consent of the Members), then except as permitted by this paragraph 12, no person may be admitted as a Member without the execution by all Members, and by such new Member, of an amendment to this Agreement, as this Agreement may be amended, pursuant to which the existing Members agree to the admission of such new Member and the new Member agrees to be bound by all provisions of this Agreement, as amended. The Manager may, however, amend this Agreement and admit new Members without the consent of the other Members if the Manager deems it necessary to qualify the Company or the Project for the federal program commonly known as New Markets Tax Credits or other income tax credit-related financing programs. Also, Manager, or any entity controlled by Manager may transfer its interests to any new Member as manager deems necessary.

13. Meetings of Members

(a) Authority for Call; Location; Meetings. Meetings of the Members, for any purpose or purposes, may be called either by the Manager or by the Members holding at least 40% of the total Units held by all Members. The place of meeting shall be the principal office of the Company. Any Member may participate in person or by telephone.

(b) Notice of Meetings. Written notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called shall be delivered not less than 7 nor more than 50 days before the date of the

meeting, either personally or by mail, by or at the direction of the Manager or the Members calling the meeting, to each Member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered five calendar days after being deposited in the United States Mail, addressed to the Member as specified on Schedule A (or to a replacement address of which the Member has given notice to the other Members), with postage thereon prepaid.

(c) Record Date. For the purpose of determining Members entitled to notice of or to vote at any meeting of Members or any adjournment thereof, or Members entitled to receive payment of any distribution, the date on which notice of the meeting is mailed or the date on which the resolution declaring such distribution is adopted, as the case may be, shall be the record date for such determination of Members. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this Section 15, such determination shall apply to any adjournment thereof.

(d) Quorum. A Majority of the Ownership Interest represented in person or by proxy shall constitute a quorum at any meeting of Members. In the absence of a quorum at any such meeting, a majority of the Ownership Interest held by Members so represented may adjourn the meeting from time to time for a period not to exceed 60 days without further notice. However, if the adjournment is for more than 60 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each Member of record entitled to vote at the meeting. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal during such meeting of that number of Units whose absence would cause less than a quorum.

(e) Manner of Acting. If a quorum is present, the affirmative vote of Members holding more than 50% of the Ownership Interests is represented at the meeting in person or by proxy shall be the act of the Members, unless the vote of a greater or lesser percentage is required by this Agreement or the Act.

(f) Proxies. At all meetings of Members a Member may vote in person or by proxy executed in writing by the Member. Such proxy shall be filed with the Manager before or at the time of the meeting. No proxy shall be valid after 11 months from the date of its execution, unless otherwise provided in the proxy.

(g) Action by Members without a Meeting. Action required or permitted to be taken at a meeting of Members may be taken without a meeting if the action is evidenced by one or more written consents describing the action taken, executed by Members entitled to vote thereon and delivered to the Manager for inclusion in the Company's minutes. Action taken under this Section 15 is effective when all Members entitled to vote thereon have signed such consents, unless such consents specify a different effective date.

(h) Waiver of Notice. When any notice is required to be given a Member, a waiver thereof in writing signed by the Member entitled to such notice, whether before, at, or after the time stated therein, shall be equivalent to the giving of such notice.

14. Investment Representations. The Member Ownership Interests have not been registered under the Securities Act of 1933, the Securities Act of Oregon, the Securities Act of Delaware, or any other state securities laws (collectively, the "Securities Acts") because the Company is issuing the ownership interests in reliance upon the exemptions from the registration requirements of the Securities Acts, and the Company is relying upon the fact that the ownership interest are to be held by each Member as an experienced real estate investor for investment purposes. Accordingly, each Member hereby confirms the ownership interests have been acquired for such Member's own account, for investment and not with a view to the resale or distribution thereof and may not be offered or sold to anyone unless there is an effective registration or other qualification relating thereto under all applicable Securities Acts or unless such Member delivers to the Company an opinion of counsel, satisfactory to the Company, that such registration or other qualification is not required. The Members understand that the Company is under no obligation to register the ownership interests or to assist any Member in complying with any exemption from registration under the Securities Acts.

15. Miscellaneous.

(a) Waiver of Right of Dissolution by Court Decree. Each Member accepts the provisions of this Agreement as the sole and exclusive basis for dissolution of the Company and for determination of Members' relative rights and obligations from and after dissolution. Each Member waives and renounces the right to seek a decree of dissolution by a court or appointment by a court of a liquidator for the Company.

(b) Application of Oregon and Delaware Law. This Agreement, and the application and interpretation of it, shall be governed by its terms and by the substantive laws of Delaware. However, any action involving this Agreement will be brought only in the state courts of Multnomah County, Oregon, where the Project is located, and will be subject to the procedural rules of those courts.

(c) Construction. Whenever the singular number is used in this Agreement and when required by the context, it shall include the plural and vice versa, and the masculine gender shall include the feminine and neuter genders and vice versa. The word "including" means including without limitation or exclusion.

(d) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

(e) Execution of Additional Documents. Each Member shall execute all other and further statements of interest and holdings, designations, powers of attorney, and other instruments necessary to comply with any laws, rules, or regulations.

(f) Headings. The headings in this Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent, or intent of this Agreement or any provision of this Agreement.

(g) Notices. Any notice, demand, or communication required or permitted to be given by any provision of this Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally to the Party or to an executive officer or partner of the Party to whom it is directed or, if sent by mail, postage prepaid, addressed to the addresses shown on Schedule A, or to any other address the Manager or a Member may designate by notice to the other parties. Except as otherwise provided in this Agreement, any such notice shall be deemed to be given three Business Days after the date on which it was deposited in a regularly maintained receptacle for the deposit of United States mail, addressed and sent in accordance with this paragraph.

(h) Rights and Remedies Cumulative. The rights and remedies provided by this Agreement are cumulative, and the use of any one right or remedy by any party shall not preclude or waive the right to use any or all other remedies. These rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance, or otherwise.

(i) Severability. If any provision of this Agreement or its application to any person or circumstance shall be invalid, illegal, or unenforceable to any extent, the remainder of this Agreement and its application shall not be affected and shall be enforceable to the fullest extent permitted by law.

(j) Waivers. A provision of this Agreement may be waived only by a written instrument executed by the party waiving the provision. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. Failure to enforce any provision of this Agreement shall not operate as a waiver of that provision or of any other provision.

(k) Arbitration. If any controversy or claim arising out of this Agreement or the membership relationship cannot be settled, the controversy or claim shall be settled by arbitration before a single arbitrator in accordance with the rules of the American Arbitration Association then in effect, and judgment on the award may be entered in any court having jurisdiction. Nothing in this Agreement, however, shall prevent a party from resort to a court of competent jurisdiction in those instances where injunctive relief may be appropriate.

(l) Attorney Fees. If arbitration or injunctive relief is instituted to enforce or determine the Parties' rights or duties arising out of the terms of this Agreement, the prevailing party shall recover from the losing party reasonable attorney fees incurred in the proceeding to the extent permitted by the arbitrator or judge.

(m) Effectiveness; Heirs, Successors, and Assigns. This Agreement shall be effective as of the Effective Date, after it has been signed by the Manager and the Initial Members. Each and all of the covenants, terms, provisions, and agreements contained in this Agreement bind and benefit the parties and, to the extent permitted by this Agreement, their respective heirs, legal representatives, successors, and assigns.

(n) Amendment. Except for amendments entered into at or near the commencement of the Company's operations for the sole purpose of admitting the initial members (which amendments may be executed by the Manager without the consent of the Members), this Agreement may be amended, restated, or modified from time to time only by a written instrument adopted by the all the Members. The Members agree and acknowledge that the Project may involve tax credit utilization that could require that the Company and/or members agree to property transfers, leases or other transactions that could require an amendment or restatement of this Agreement or the execution of other related agreements or documents by the Company and/or Members, and the Members agree to reasonably cooperate in executing such amendments or documents. No Member shall have any vested rights in this Agreement that may not be modified through an amendment to this Agreement.

(o) Entire Agreement. This Agreement is the entire agreement between the parties with respect to its subject matter, and it supersedes and terminates any and all prior agreements between them about those matters.

MEMBERS:

:

By: 
Manager


President, KTP Development, LLC

MANAGER:

NPD MANAGEMENT, LLC:

By North Park Development, LLC, its manager:

By: 
Bill Nootenboom, Manager

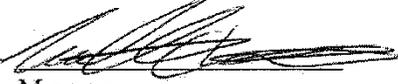
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MEMBERS:

:

By:  
Manager

MANAGER:
NPD MANAGEMENT, LLC:
By North Park Development, LLC, its manager:

By: 
Bill Nootenboom, Manager

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(n) Amendment. Except for amendments entered into at or near the commencement of the Company's operations for the sole purpose of admitting the initial members (which amendments may be executed by the Manager without the consent of the Members), this Agreement may be amended, restated, or modified from time to time only by a written instrument adopted by the all the Members. The Members agree and acknowledge that the Project may involve tax credit utilization that could require that the Company and/or members agree to property transfers, leases or other transactions that could require an amendment or restatement of this Agreement or the execution of other related agreements or documents by the Company and/or Members, and the Members agree to reasonably cooperate in executing such amendments or documents. No Member shall have any vested rights in this Agreement that may not be modified through an amendment to this Agreement.

(o) Entire Agreement. This Agreement is the entire agreement between the parties with respect to its subject matter, and it supersedes and terminates any and all prior agreements between them about those matters.

MEMBERS:

: DAVID SNIDERMAN

By: [Signature]
Manager

[Signature] 4/26/07

MANAGER:

NPD MANAGEMENT, LLC:
By North Park Development, LLC, its manager:

By: _____
Bill Nootenboom, Manager

**AMENDMENT NO. 1
TO LIMITED LIABILITY COMPANY OPERATING AGREEMENT**

OF

GENERAL AUTO BUILDING, LLC

This Amendment No. 1 to Limited Liability Company Operating Agreement (this "Amendment No. 1") is made as of September 20, 2007 between North Park Development, LLC a Washington limited liability company ("NPD"), David Howitt, ("Howitt"), KTP Development, L.L.C., an Oregon limited liability company ("KTP") and David Sniderman ("Sniderman"). Each may be referred to herein as a "Member" and collectively as "the Members".

The Members are all of the members of General Auto Building, LLC (the "Company"), a Delaware limited liability company for which articles of organization were filed under the name "General Automotive Building, LLC" in Delaware on April 25, 2007. The Members are all parties to that certain "Limited Liability Company Operating Agreement" of the Company, dated April 23, 2007 (the "LLC Operating Agreement").

The Members hereby agree to amend the LLC Operating Agreement as follows:

1. State of Organization. The State of organization and filing for the Company shall be changed from the State of Delaware to the State of Oregon, effective immediately upon filing of the Company articles of organization with the Secretary of State of Oregon and the termination of the Company's filing with the State of Delaware. The Members hereby authorize NPD or its agents to execute and file any documents required in connection with these Oregon and Delaware filings and hereby ratify any such actions previously completed. Any references to the State of Delaware in the LLC Operating Agreement shall be deemed to be changed to the State of Oregon. The LLC Operating Agreement and the application and interpretation of it shall be governed by the laws of the State of Oregon. The Company has not and shall not enter into any agreements or transactions prior to the termination of the Delaware company and the effective date of the Company's filing of articles of organization in Oregon.

2. Place of Business; Registered Agent. The address of the principal place of business and the address of the registered agent for the Company in Oregon shall both be changed to 5100 SW Macadam Avenue, Suite 500, Portland, Oregon 97239 in connection with the Company filing in Oregon. The registered agent in Oregon shall be NPD.

3. Name of the Company. The name of the Company is General Auto Building, LLC, notwithstanding any variations on this name set forth in the LLC Operating Agreement, in the Delaware filing or elsewhere.

4. LLC Operating Agreement Affirmed; No Other Amendments. Except as modified by this Amendment No. 1, the LLC Operating Agreement remains in full force and

effect and has not been modified or amended.

Agreed by the Members as of the date first written above.

NPD:

NORTH PARK DEVELOPMENT, LLC,
a Washington limited liability company

By: 
Robert C. Brewster, Jr., Member

By: _____
William A. Nootenboom, Member

KTP DEVELOPMENT, L.L.C.,
an Oregon limited liability company

By: _____
Its: _____

HOWITT:

DAVID HOWITT

SNIDERMAN:



DAVID SNIDERMAN

effect and has not been modified or amended.

Agreed by the Members as of the date first written above.

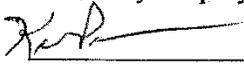
NPD:

NORTH PARK DEVELOPMENT, LLC,
a Washington limited liability company

By: _____
Robert C. Brewster, Jr., Member

By: _____
William A. Nootenboom, Member

KTP DEVELOPMENT, L.L.C.,
an Oregon limited liability company

By:  _____
Its: _____

HOWITT:

DAVID HOWITT

SNIDERMAN:

DAVID SNIDERMAN

effect and has not been modified or amended.

Agreed by the Members as of the date first written above.

NPD:

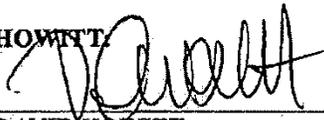
NORTH PARK DEVELOPMENT, LLC,
a Washington limited liability company

By: _____
Robert C. Brewster, Jr., Member

By: 
William A. Nootenboom, Member

KTP DEVELOPMENT, L.L.C.,
an Oregon limited liability company

By: _____
Its: _____

HOWITT


DAVID HOWITT

SNIDERMAN:

DAVID SNIDERMAN

**AMENDMENT NO. 2
TO LIMITED LIABILITY COMPANY OPERATING AGREEMENT**

OF

GENERAL AUTO BUILDING, LLC

This Amendment No. 2 to Limited Liability Company Operating Agreement (this "Amendment No. 2") is made as of June 5, 2008 between North Park Development, LLC a Washington limited liability company ("NPD"), David Howitt, ("Howitt"), KTP Development, L.L.C., an Oregon limited liability company ("KTP"), David Sniderman ("Sniderman") (each of which may be referred to herein as a "Member" and collectively as "the Members") and Robert C. Brewster, Jr. ("Brewster").

The Members are all of the members of General Auto Building, LLC (the "Company"), an Oregon limited liability company for which Articles of Organization were filed in Oregon effective September 20, 2007. Articles of organization were filed under the name "General Automotive Building, LLC" in Delaware on April 25, 2007 and for which a Certificate of Cancellation was filed in Delaware effective September 28, 2007. The Members are all parties to that certain "Limited Liability Company Operating Agreement" of the Company, dated April 23, 2007, as amended by that certain "Amendment No. 1 to Limited Liability Operating Agreement" dated September 20, 2007 (collectively, the "LLC Operating Agreement"). All capitalized terms shall have the meanings set forth in the LLC Operating Agreement unless otherwise defined herein.

The Members and Brewster hereby agree to amend the LLC Operating Agreement as follows:

1. New Member. The Members acknowledge and agree that Robert C. Brewster, Jr. ("Brewster") is hereby admitted to the Company as a Member. Accordingly, the "Exhibit A" (List of Members, Addresses, Contributions, and Ownership) attached to the LLC Operating Agreement is hereby deleted in its entirety and replaced with the "**Exhibit A**" List of Members, Addresses, Contributions, and Ownership attached hereto. Brewster hereby agrees to be bound by all of the provisions of the LLC Operating Agreement. The Members also acknowledge and agree that the entity identified in the deleted Exhibit A to LLC Operating Agreement as "RCB Development LLC" is not an actual entity and is not (and never was) a Member of the Company but was instead inserted as a placeholder entity name in anticipation of the admission of Brewster to the Company.

2. Development Fee. The Members agree that the \$250,000 in development fees described in the LLC Operating Agreement at Section 3(c) shall be paid as follows: (i) \$100,000 shall be paid to NPD from the HomeStreet Bank construction loan draws; and (b) the remaining \$150,000 of these development fees shall be paid to NPD as a Company operations expense prior to any distributions to other Members. These Section 3(c) development fees are separate from the "Development Fees" described in the "Development Agreement" that is to be entered into by

and between the Company and NPD in connection with the tax credit closing and Project development.

3. Representations with Respect to Legal Counsel. The parties executing this Amendment No. 2 acknowledge that Real Property Law Group PLLC has represented exclusively Robert C. Brewster, Jr. individually and in his capacity as Member of NPD in connection with this Agreement and has prepared or commented on certain other documents in connection with the Project as an accommodation to the parties and the Company. Each of the other parties acknowledges that the rights created by the LLC Operating Agreement and related transaction documents are complex and may well require the assistance of counsel to understand the full implications. Each of the Members further acknowledges and agrees that the interests created under the LLC Operating Agreement are not freely transferable and may have limited market value. Notwithstanding such fact, the interests created hereby have important legal consequences, and may well subject Members to federal income tax consequences, and each Member has been advised to seek his or her independent counsel with respect thereto. In the event of any litigation arising out of or in connection with this Agreement or the Company, Real Property Law Group PLLC may in its discretion represent only Robert C. Brewster, Jr. and each of the other Members hereby consents to such representation.

4. Counterparts. This Amendment No. 2 may be executed in any number of counterparts and transmitted electronically or by facsimile and all counterparts shall be deemed to constitute a single agreement. The execution and delivery of one counterpart by any party shall have the same force and effect as if that party had signed all other counterparts. The signatures to this Amendment No. 2 may be executed on separate pages and when attached to this Amendment No. 2 shall constitute one complete document.

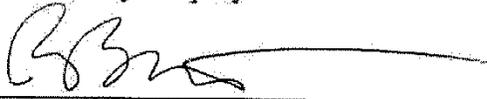
5. LLC Operating Agreement Affirmed; No Other Amendments. Except as modified by this Amendment No. 2, the LLC Operating Agreement remains in full force and effect and has not been modified or amended.

**SIGNATURES APPEAR ON FOLLOWING PAGE
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Agreed by the Members as of the date first written above.

NPD:

NORTH PARK DEVELOPMENT, LLC,
a Washington limited liability company

By: 
Robert C. Brewster, Jr., Manager

KTP:

KTP DEVELOPMENT, L.L.C.,
an Oregon limited liability company

By: _____
Its: _____

HOWITT:

DAVID HOWITT

SNIDERMAN:

DAVID SNIDERMAN

BREWSTER:



ROBERT C. BREWSTER, JR.

Agreed by the Members as of the date first written above.

NPD:

NORTH PARK DEVELOPMENT, LLC,
a Washington limited liability company

By: _____
Robert C. Brewster, Jr., Manager

KTP:

KTP DEVELOPMENT, L.L.C.,
an Oregon limited liability company

By: *[Signature]*
Its: Managing Member

HOWITT:

DAVID HOWITT

SNIDERMAN:

DAVID SNIDERMAN

BREWSTER:

ROBERT C. BREWSTER, JR.

Agreed by the Members as of the date first written above.

NPD:

NORTH PARK DEVELOPMENT, LLC,
a Washington limited liability company

By: _____
Robert C. Brewster, Jr., Manager

KTP:

KTP DEVELOPMENT, L.L.C.,
an Oregon limited liability company

By: _____
Its: _____

HOWITT:


DAVID HOWITT

SNIDERMAN:

DAVID SNIDERMAN

BREWSTER:

ROBERT C. BREWSTER, JR.

Agreed by the Members as of the date first written above.

NPD:

NORTH PARK DEVELOPMENT, LLC,
a Washington limited liability company

By: _____
Robert C. Brewster, Jr., Manager

KTP:

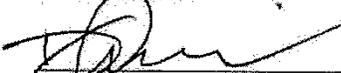
KTP DEVELOPMENT, L.L.C.,
an Oregon limited liability company

By: _____
Its: _____

HOWITT:

DAVID HOWITT

SNIDERMAN:



DAVID SNIDERMAN

BREWSTER:

ROBERT C. BREWSTER, JR.

LIST OF INTERESTED PARTIES

In re General Auto Building, LLC
U.S. Bankruptcy Court Case No. 12-31450-elp11

ECF PARTICIPANTS

- DAVID W CRISWELL dcriswell@balljanik.com, swylen@balljanik.com
- MICHAEL W FLETCHER michael.fletcher@tonkon.com, tammy.brown@tonkon.com;leslie.hurd@tonkon.com
- TODD L FRIEDMAN tlfriedman@stoel.com,
docketclerk@stoel.com;cmwallentine@stoel.com;erheaston@stoel.com;lchopkins@stoel.com
- DAVID W HERCHER dave.hercher@millernash.com, nancy.stoll@millernash.com;d.hercher@comcast.net
- ALBERT N KENNEDY al.kennedy@tonkon.com, leslie.hurd@tonkon.com;andy.haro@tonkon.com
- CHRISTINE A KOSYDAR cakosydar@stoel.com,
cmwallentine@stoel.com;docketclerk@stoel.com;lchopkins@stoel.com
- LINDA S LAW linda.law@portlandoregon.gov, janet.long@portlandoregon.gov
- AVA L SCHOEN ava.schoen@tonkon.com, larissa.stec@tonkon.com
- ANNA SORTUN anna.sortun@tonkon.com, judy.alexander@tonkon.com
- THOMAS W STILLEY tom@sussmanshank.com,
janine@sussmanshank.com,ecf.thomas.stilley@sussmanshank.com
- THORKILD G TINGEY ttingey@balljanik.com, swylen@balljanik.com
- US Trustee, Portland USTPRegion18.PL.ECF@usdoj.gov
- STEVEN M WILKER steven.wilker@tonkon.com, nancy.kennedy@tonkon.com

NON-ECF PARTICIPANTS

SECURED CREDITORS

Multnomah County
Assessment & Taxation
POB 2716
Portland, OR 97208

Interface Engineering, Inc
Dept LA 23753
Pasadena CA 91185

Real Property Law Group
1326 Fifth Ave #654
Seattle, WA 98101

Lapchi
327 SE Yamhill St
Portland, OR 97214

Reeves, Kahn,
Hennessy & Elkins
POB 86100
4035 SE 52nd Ave
Portland, OR 97286

TOP 20 UNSECURED CREDITORS

BEA Consulting
2574 NW Thurman #100
Portland, OR 97210

Mike Patterson Plumbing, Inc
c/o Michael Hess
POB 41
Coram, NY 11727

Scarborough, McNeese,
O'Brien & Kilkenny
Five CenterPointe Dr #240
Lake Oswego, OR 97035

Cash's Drapery Inc.
2366 SE Ochoco St
Milwaukie, OR 97222

North Rim Development Group LLC
819 SE Morrison St #110
Portland, OR 97214

Siemens
15201A NW Greenbriar
Parkway #A4
Beaverton, OR 97006

Century Link
POB 91155
Seattle, WA 98111

O'Riley Capital LLC
3835 SW Sweetbriar Dr
Portland OR 97221

OTHERS

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18249 SW 100th Ct
Tualatin, OR 97061

PGE
POB 4438
Portland, OR 97208

Michael S. Greger
1900 Main St Fl 5
Irvine, CA 92614

Farkas Group
2335 NW Raleigh St. #423
Portland, OR 97210

Portland Water Bureau
1120 SW Fifth Ave 6th Fl
Portland, OR 97204

William W. Huckins
Three Embarcadero Center 12th Fl
San Francisco, CA 94102

Greene & Markley
1515 SW Fifth Ave #600
Portland, OR 97201

Raindrop Supply
18249 SW 100th Ct
Tualatin, OR 97061