



Community Development
Planning Division
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July 20, 2006

Mr. Greg Kott
Land Development Coordinator
Matrix Development Corp.
12755 SW 69th Avenue, Suite 100
Portland, Oregon 97223

RE: Stoneybrook Phase 4 (i.e., Phase 2 of Phase 3) – Landscaping Performance
Bond (735589s)

Dear Greg,

On June 15, 2007, Staff conducted an inspection of the landscaping installed with Phase 4 of Stoneybrook to confirm that it is consistent with the approved plans. We are pleased to inform you that the landscaping has passed inspection, and, therefore, the Performance Bond referenced above is authorized for release.

Consistent with the Conditions of Approval for Willamette Landing, please provide the City a Maintenance Bond in the amount of \$9,678 to secure the requisite three-year maintenance period. If at the completion of this period the landscaping has attained the required minimum 90 percent coverage, the bond will be released. Please contact Staff at least two months prior to the expiration of the Maintenance Bond to schedule a follow-up inspection.

If you have any questions or comments regarding this matter, please do not hesitate to contact me.

Sincerely,

Eric M. Adams
Associate Planner