

Coni S. Rathbone

Dunn Carney LLP

Representative Transactions

- **Allied Technologies** – Represented machine shop client as general counsel and in sale of all business assets. Assisted with negotiation of agreement, due diligence and closing. (15-year client)
- **A4RK, LLC** – Assisted client in acquiring county land near shopping center and developing property into medical clinic and hotel. Our work included negotiating a disposition and development agreement, due diligence, construction financing, and obtaining land use approval for the partitioning of lots.
- **American Equities** – Represented mortgage broker offering mortgage backed securities in real estate matters and in construction lien dispute matters. Work included negotiating construction lien disputes and negotiating real property security interest disputes. General counsel relationship. (20-year client) (\$50,000,000)
- **American Development** – Represented developer in securities offerings and creating entities to acquire, develop, and re-sell two real estate projects: Condominium project with 19 units in Vancouver, Washington; 40-lot subdivision in Woodland, Washington. Work included preparing all disclosure documents, offering memorandum, subscription agreements, state and federal securities filings and all other securities documents; negotiating construction contracts, property acquisition documents and development agreements; creating condominium, including CC&Rs and other state required documents; land use and entity formation. Continuing general counsel relationship. (\$5,000,000).
- **American Spectrum Realty** – American Spectrum Realty (ASR) was a tenant-in-common sponsor. ASR's affiliated company, American Spectrum Realty Management, managed thirty tenant-in-common properties. ASR filed bankruptcy and a chief restructuring officer was appointed. Our firm persuaded the CRO to not pull the ASRM properties into bankruptcy. Our firm worked with the CRO to find portfolio purchasers and to educate him on the issues related to TIC owners.
- **Ashley Overlook** – Represented TIC group with transfer to property and asset management for tenant-in-common owned commercial office property in South Carolina. Negotiated property and asset management agreement and conducted termination of outgoing manager. Later represented group in sale of property.
- **Ashleys Village** – Represented client in purchase property out of bankruptcy and address major easement and septic issues with neighboring properties.
- **Astor Pacific** – Prepare Regulation D offering to fund multi-family development.
- **Autumn Breeze** – Represented TIC property owners in a lawsuit filed against the guarantor of a lease for the tenant's breach of lease. Represented property owners in obtaining a successful judgment under the guaranty.
- **Avondale Fiesta** – Property desperate for refinancing and new money. Owner found refinancing option that fell through. We identified new financing source and

also new lender to acquire interest of tenants-in-common who wanted to sell, and provided bridge capital between mortgage loan and amount necessary to close. The work included all structuring and implementation of a 721 rollup for refinancing.

- **BFG, Inc.** – Represented client in creating numerous subdivisions. Work included land use; drafting complicated covenants, conditions and restrictions for various classes of planned communities; forming homeowners associations; advising client regarding responsibilities (cumulative \$14,000,000).
- **Bible Temple** – Represented church client in obtaining financing for facility expansion via taxable church bonds. Work included negotiating complex trust indenture and other bond documents; complicated real estate sale; major due diligence; security interest issues and securities matters. Continuing general counsel relationship. (\$3,000,000).
- **Biotronik, Inc.** – Represented client in acquiring title to the corporate park that houses their U.S. headquarters. Assisted and advised on all stages of transaction, including due diligence negotiations of Purchase and Sale Agreement and closing of purchase.
- **C2C Food Group (Interstate Snacks, Virginia; Pure Foods, Inc., Tennessee)** – Served as outside counsel for all aspects of client’s food manufacturing business. “Beanitos” – negotiated Manufacturing and Contract Packaging Agreement. “TrailChips Trademark” – negotiated trademark license with purchase option. Acquired food manufacturing business in Virginia and related local and personal assets out of bankruptcy and foreclosure. Also negotiated and advised client regarding building new manufacturing facility in Tennessee including major incentives, address cross-border Canadian/U.S. Tax and structuring issues.
- **Chapel Hill Properties, LLC** – Represented physician in business formation and development of an office property into medical clinic.
- **Chiropractor** – Seller-financed asset sale of chiropractic clinic. Drafted all transaction documents, including asset purchase and sale agreement, loan and security documentation; oversaw closing.
- **City Bible Church** – Represented church client in acquisition and development of multiple church campuses. Work included drafting and negotiating acquisition documents; due diligence; land use. Continuing general counsel relationship. (20-year client)
- **City Authority** – Represented owner in developing an 18-hole golf course in Myrtle Creek, Oregon. Work included property tax matters.
- **Clearwire** – Represented company as national leasing counsel for office and retail space across the United States. Work included drafting and negotiating complex office leases, subleases and retail leases; drafting and negotiating telecommunications license agreements.
- **Cobalt Development, LLC** – Represented client on all matters of acquisition, land use, financing and development of new 120,000 square foot headquarters building for Oregon State Police, a \$25,000,000 build-to-suit lease development project. Drafted and negotiated all definitive deal documents including the purchase and sale agreement and all amendments; build-to-suit lease agreement with the State of Oregon; operating agreement for new single purpose entity including target allocations to match investment returns; easement agreements; early access

agreements to expedite construction; and private covenants. Additionally, we provided counsel on deal structure, development strategy and project approvals, which included negotiation and settlement of all appeals to land use approvals, settlement of claims regarding private development agreements, and expediting removal/fill state and federal permits. Continuing general counsel relationship.

- **Dermatology** – Represented client for office lease in NW Portland.
- **Developer** – Represented owner in developing a golf and recreation facility in Medford, Oregon. Work included drafting and negotiating 99-year ground lease; public and governmental relations; land use.
- **Developer** – Represented owner in developing a condominium complex. Work included project management; drafting covenants, conditions and restrictions for condominium; entity formation; regulatory compliance; due diligence; land use.
- **Developer** – Represented owner in developing a major mixed-use development of 1,000,000 square feet of space on 8 acres. Work included project management; due diligence; land use; complex structuring of development; creating declarations; creating condominiums; reviewing commercial leases and negotiating complex services agreements. (\$150,000,000).
- **Developer** – Represented developer in creating town house subdivision. Work included project management; entity formation; drafting declaration and disclosure documents; preparing sales documents; negotiating construction contracts; regulatory compliance; due diligence; land use. Continuing general counsel relationship.
- **Dorothy Nafus Morrison** – Represented owner in environmental dispute related to oil tank leak from property that owner sold to developer. Negotiated sale of remaining property with life estate in connection with resolution. Worked included preparation of settlement agreement and mutual release of claims, closing documents, and sale agreement. (\$990,000).
- **D.S. Parklane Development, Inc.** – Represented owner in developing a golf course development with two 18-hole championship courses. Work included project management; major land use issues; environmental matters; negotiating numerous contracts with the community and easement agreements; drafting and negotiating numerous construction, consultant and infrastructure contracts; public and governmental relations; preparing all golf membership and promotion materials; negotiating bank financing; entity formation and employment agreements. Continuing general counsel relationship. (\$24,000,000).
- **Franchisee** – Represented Dutch Brothers franchisee for multiple leases.
- **Larry Garcia** – Created sponsored tenant-in-common program for land developer. Work included creating securities disclosure documents; draft TIC agreements and other operational documents; prepare implementation outline; and tax advice on structure and projects. Continuing special counsel relationship.
- **Gardner Center** – Represented the TIC owners of a retail shopping center in consolidated litigation pending in Clark County, Washington. The litigation focused on the term of a personal guaranty of the lease of the center's anchor tenant, involving claims for declaratory relief, breach of contract, and fraud and misrepresentation. The defendant is represented by a large regional law firm.

- **Governmental Entity** – Represented client in acquisition of land from bankruptcy estate in lieu of condemnation. Work included negotiation of complicated transaction documents with hostile seller.
- **Hard Money Lender** – Represented hard money lender in various lending transactions.
- **Hampton Inn & Suites (Grapevine)** – Sale of Texas hotel to affiliate of property manager, while arbitration being pursued against manager. Matter involved extensive TIC and management issues. Used arbitration to push sale and obtained a waiver of managers' disposition fee in the sale.
- **Heatherbrae Commons Apartments** – Sale of 78% Tenant-in-Common interest in Oregon apartment complex to affiliate of property manager.
- **Healthfirst Properties, LLC** – Represented managed healthcare organization in real estate matters. Work included creating entities; creating forms and negotiating leases for four major medical office buildings; strategic and tax structuring and guidance; drafting sale documents and negotiating sale transactions for four medical office buildings; advising managing board. (\$15,735,000).
- **IBP TIC Owners** – Assisted TIC Owners with evaluation of offer for purchase by Billingsley, fellow TIC owner and manager. Negotiated sale and/or roll-up of purchase, according to individual TIC determination.
- **Inception** – Development of new medical office building in greater Los Angeles area. Represent developer in negotiations with owner on Developer Services Agreement.
- **Investment Advisor** – Represented investment advisor in creating mortgage participation offering programs with specified pools of mortgages and unspecified pools of mortgages. Continued maintaining mortgage participation programs by creating multiple offerings. Work included preparing all disclosure documents, subscription agreements, state and federal securities filings, and all other securities documents; preparing all real property security interest conveyance documents; due diligence; entity formation. Continuing general counsel relationship. (\$10,000,000 per offering).
- **Isberg Investments, LLC** – Represented owner in acquisition of, development of and sale of RV Park. Work included loan document creation and negotiation for development loans; entity creation; negotiating complex transaction documents; due diligence; land use; negotiating leases; creating form operational documents; negotiating complicated sale transaction documents. Continuing general counsel relationship. (\$9,327,000).
- **Investor** – Represented investment entity holding and selling real estate. Work included creating limited liability company, negotiating terms and conditions of operating agreement, and member admission agreement. Continuing general counsel relationship. (\$5,000,000).
- **KDE Direct** – Design and Manufacturing Agreement Review. Providing ongoing business advice to mechanical component manufacturer for drones. Representation included negotiating agreements with major product manufacturers for engineering design, IP licensing, and supply of components. Representation also included advice and counsel relating to business planning, intellectual property protection, employment agreements, and subcontractor agreements.

- **Komatsu Electronic Metals Company, Ltd.** – Represented owner in siting a silicon wafer manufacturing facility. Work included project management, real property acquisition, due diligence, land use, construction contract preparation and negotiation, public and governmental relations, and entity creation. Continuing general counsel relationship. (\$450,000,000).
- **Lake St. James** – Represented TIC group in change of manager and subsequent sale of apartment complex in Conyers, Georgia. (\$48,400,000)
- **Lake in the Woods** – Represented developer in subdivision of property in Pacific County, Washington.
- **Matsushita Electronics** – Represented owner in acquiring real property for development of multi-million dollar manufacturing facility. Work included real property acquisition; due diligence; land use.
- **Mecham** – Represented client in two leases to develop airplane hangars with Port of Portland.
- **Medical Group** – Represented a medical group in acquiring the building complex where they practice. Our work included forming a new limited liability company, selling membership units to physicians and administrators, property due diligence, negotiating a purchase and sale agreement, negotiating and documenting seller financing, and completing Regulation D offering for equity.
- **Mereté Hotel Management Group** – Assisted client with multiple securities offerings to fund the acquisition and development of hotels. Work included preparing Private Place Memoranda and all offering documents.
- **Muirwood Village Apartments** – Represented TIC group with transfer of property and asset management for tenant-in-common owned apartment complex in Ohio. Negotiated property and asset management agreement, and conducted termination of outgoing manager.
- **NASA** – Represented TIC group in terminating existing property manager and engagement of new property manager, including obtaining CMBS lender approval. Consulted with client regarding single tenant lease issues and airport authority considerations. Subsequently sold property for TIC owners.
- **New Beginnings Christian Center, Inc.** – Represented church client in series of transactions to obtain bond financing and sell existing facility. Work included advice regarding bond financing; negotiating with underwriters; coordinating security interests; negotiating facility sale agreement and seller financing documents; and due diligence. (\$8,200,000).
- **Patriot Steel** – General Counsel to veteran owned company in business of manufacturing stainless steel mugs, manufactured in USA. Negotiated die and cast development agreement and manufacturing services agreement.
- **Photronics Oregon, Inc.** – Represented owner in siting photomask manufacturing facility. Work included project management; drafting and negotiating 99-year ground lease and option to purchase to accommodate yet uncompleted subdivision; due diligence; land use; construction contract preparation and negotiation; drafting covenants, conditions and restrictions for subdivision; and public and governmental relations. (\$50,000,000).

- **Pinnacle Healthcare** – HUD Refinancing – Represented clients in refinancing six senior centers over the course of 2013, 2014 and 2015. Handled all aspects of transaction including negotiating loan and inter-creditor agreements, title work, and government relations. Attended all board meetings and addressed all business needs of clients.
- **Precoa** – Represented funeral services company with leasing matters.
- **PRODA** – Represented physicians against Providence to build a radiology clinic.
- **Public Company** – Represented public company with general issues.
- **Reach Holdings** – General Counsel relationship to provider of state of the art DAS systems throughout the U.S. Represented company on all matters as general counsel. Negotiated asset sale of telecommunications equipment wholesaler, including assumption of debt and settlement of manufacturer/supplier claims.
- **Reach LLC** – Lead counsel defending Reach in a claim for business interferences, breach of contract and infringement of trade secrets. Successful in getting complaint dismissed three times for failure to state damages.
- **Real Estate Holding Company** – Represented limited liability company owner of four medical office buildings and property for leasing and sale. Work included negotiating various real estate sale documents, leasing documents, and property management agreements. Sold two properties without brokers. (\$20,000,000).
- **REIT** – Represented buyer in purchase of shopping center and apartments. Work included negotiating property acquisition; due diligence. (\$15,500,000).
- **REIT** – Represented buyer in acquisition of real property and development of high-end specialty shopping mall. Work included negotiating complex acquisition documents, due diligence, land use, entity formation and project management. (\$150,000,000).
- **Residential** – Represented buyer in acquisition of ocean-front residence in Carmel, California. Work included negotiating acquisition documents and due diligence. (\$8,500,000).
- **Ridgeline Management – (Utah)** Extensive work to acquire and develop two assisted living facilities in Utah. Structured securities offering to finance development. Assisted client with changing structures multiple times. (Sammamish) Initial due diligence and drafting of letters of intent to purchase new land in order to develop assisted living facility. Draft LOIs and work with broker to secure two separate parcels for future site of assisted living facilities.
- **7 Ranges, Inc.** – Worked with clients to purchase multiple properties to develop guest ranch resort. When sponsor became insolvent, represented owners in sale of 715 acres of developed property in Bozeman, Montana (\$9,750,000). Negotiated purchase agreements and addenda, negotiated and drafted complex easement arrangements and managed the closing of the transaction. Represented client regarding Montana rural subdivision and tax advantaged structuring for conveyance. Work included land use, tax structuring, negotiation of all documents regarding conveyance to development company, project management, and selection of consultants. Continuing general counsel relationship. (\$13,500,000)
- **Schlesinger** – Represented family company engaged in office leasing and securities offerings, acquisitions and development projects. General counsel relationship.

- **Shimadzu U.S.A. Manufacturing, Inc.** – Represented owner in siting a diagnostic testing equipment assembly facility. Work included project management; real property acquisition of 15 acres for \$1.05 million; due diligence; environmental investigation; land use; public and governmental relations; construction contract preparation and negotiation; tax incentive investigation and negotiation; and preparation and negotiation of infrastructure agreement. (\$10,000,000).
- **SGL Carbon Corporation** – Represented owner in siting carbon manufacturing facility. Work included project management; drafting and negotiating 99-year ground lease and option to purchase in order to accommodate a yet uncompleted subdivision; due diligence; land use; construction contract preparation and negotiation; drafting covenants, conditions and restrictions for subdivision; public and governmental relations. (\$13,000,000).
- **Snack Alliance, Inc.** – Represented Canadian private label snack manufacturer in the acquisition of license and purchase rights to manufacture and sell a proprietary rice chip. Work included preparation of license agreement, option agreement, asset purchase agreement, and intellectual property security agreement. Also represented client in acquisition of three manufacturing facilities in Oregon, Utah and Virginia. Work included negotiating acquisition documents; due diligence; land use. Continuing general counsel relationship.
- **Springs Commerce I** – Assisted TIC owners with evaluating options of property, including potential refinance or sale. Assisted TIC owners in securing offer for the property, evaluating multiple offers for the property, negotiating improved offers and additional options for owners; coordinating due diligence for potential purchasers. Prepared closing documents for purchase of TIC owners' interests, coordinated closing activities, protected TIC owners' interests in sale of multiple properties. Negotiated settlement of TIC owners' property tax obligations to State of Pennsylvania.
- **Sturgeon Development** - Assisted real estate development client with the creation of a securities offering for a Qualified Opportunity Fund to pursue investments in Opportunity Zones with a maximum offering amount of \$330 million dollars. The work involved preparing the Private Placement Memorandum and all other offering documents, creating applicable entities, real estate acquisition and development work.
- **Sumitomo Sitix Corporation** – Represented owner in pursuing siting for a silicon wafer fabrication facility. Work included project management; strategic investments program application and other tax incentives investigations and negotiations; public and governmental relations; real property acquisition; environmental investigation; due diligence; land use; infrastructure development agreements; employee search activities; entity formation; building development permit applications and negotiations; and energy analysis and negotiation. (\$1,000,000,000).
- **Summit at Southpoint** – Represented TIC owner group at a time after the asset manager was preparing to roll the tenants-in-common into an LLC in connection with a loan to fund tenant improvements and leasing commissions. This would have created an adverse tax result for the owners. Identified a third party lender and structured a creative transaction to enable the owners to borrow the money they needed while retaining their tenants-in-common ownership structure. Subsequent representation to extend loan and to sell the property. Prepared closing documents for ultimate sale of property by TIC owners.

- **Sunset Media** - Represented TIC owners with a tenant-in-common workout, change of asset manager, and ultimate sale of the property. Entire management change and property sale was overlaid by representing the TIC owners in suing their asset manager.
- **Telecommunications, Cell Towers** – Represented telecommunications company in acquisition of real property for siting cell towers. Work included negotiating various real estate acquisition documents; due diligence; and land use.
- **Telecommunications Company** - Represented telecommunications company as national leasing counsel for office space across the United States. Work included drafting and negotiating complex office leases and subleases; drafting and negotiating telecommunications license agreements.
- **Tenant** – Drafted and negotiated lease of new space. Drafted and negotiated sublease of old space and assignment of purchase option of old space.
- **Tenant in Common Workouts** – Represented over 150 properties with over 4,000 Tenant in Common owners in commercial real property workouts with sponsors, managers and lenders to salvage owners’ investments in troubled market.
- **Tenant in Common Sponsor** – Numerous land acquisitions, securities private placements and real estate financings for TIC sponsor. Work included drafting tenant-in-common private placements memoranda and other syndication documents; negotiating and closing facility real estate purchases, typically with multiple properties; coordinating closings with up to 100 parties.
- **Tenant in Common Sponsor** – Acquisition of eight related properties in Washington. Work included negotiating all purchase agreements for various types of assets, negotiating complex financing, negotiating investor tenant in common documents negotiating complex acquisition of building in construction, and creating CC&Rs. (\$76,000,000).
- **Times Square** – Represented owners in the sale of Comfort Inn in Times Square, New York, with hostile relationship between owners and sponsor (\$24,000,000)
- **Trec Investment Realty** – Represented tenant in common sponsor in acquisition and syndication of large shopping complex in the Chicago, Illinois area (\$6,421,042). Work included drafting tenant-in-common private placements memoranda and other syndication documents; negotiating loan documents. Continuing general counsel relationship.
- **Toshiba America Electronics Components, Inc.** – Represented owner in purchasing six separate parcels of land to create a development parcel of approximately 85 acres. Work included project management, real property acquisition, due diligence, land use, complicated contemporaneous closing issues, public and governmental relations, and construction contract preparation and negotiation. Transaction required structuring a complicated IRC §1031 exchange wherein owner purchased replacement property, constructed a replacement facility and subsequently exchanged it for the development parcel. Continuing general counsel relationship. (\$7,400,000).
- **Tokyo Electron of Oregon, Inc.** – Represented owner in acquiring 48 acres of real property to site a multi-million dollar semiconductor production equipment manufacturing facility. Work included real property acquisition, due diligence, land

use, public and governmental relations, and investigating and negotiating tax incentives. Continuing general counsel relationship. (\$6,100,000).

- **TownPlace Suites (Marriott)** – Represent TIC owners to collect and/or evict the master tenant of a 95-room hotel property. Simultaneously, provided counsel to the owners through a franchise transition and rebranding of the hotel. Sold property while arbitrating with sponsor. Won the arbitration and are pursuing a ‘piercing the corporate veil’ action in court to further collect from our sponsor despite sophisticated web of entities to protect sponsor.
- **Trust Division** – Represented Trust in complex trust division involving transfer of 25 major real estate holdings and transfer of other trust assets. Work included drafting and negotiating complex indemnity agreements, analyzing complex tax consequences of division, due diligence, land use, and governmental relations.
- **USA IRR2 LLC** – Represented members of the limited liability company, who had sold their property to a REIT, in forcing their underperforming manager to account for all distributions, to pay any unpaid distributions, and to remove him as manager. Worked cooperatively with the managers of the parent entity in stopping distributions temporarily. Prepared documents for member vote to remove the manager, and to install a new manager chosen by the members.
- **WaferTech, LLC** – Represented owner in siting a major wafer manufacturing facility. Work included real estate acquisition; due diligence; environmental investigation; land use; public and governmental relations; and tax incentives investigation and negotiation. Continuing general counsel relationship.
- **Willow Farms** – Represented developer in acquiring two wheat farms in Washington to comply with and take advantage of benefits offered in the Conservation Reserve Program. Work included creating real estate conveyance documents; land use; due diligence; regulatory and formation of 20 entities. Continuing general counsel relationship. (\$1,100,000).
- **Winery** – Represented buyer in acquiring real property on which to develop an Oregon winery. Work included negotiating acquisition documents, land use, entity formation, and water rights.
- **Winery** - Represented Oregon winery in acquisition of several development parcels. Work included negotiating acquisition contracts; due diligence; project management; entity formation. (\$5,000,000).
- **Winnetka** - Represented 13 TIC owners against their property manager. We took over litigation from another firm and settled with a tenant that had sued the owners. We then sued the property manager because the manager’s actions led to the tenant’s lawsuit.
- **Woodside II** – (Tenants-in-Common Owner Group) Began representing group to change asset managers. Solicited sale to Nike without broker. Transaction involved very complicated asset manager dispute, negotiating with servicer and extremely tight closing timeframe. Closing involved nearly 50 parties. Negotiated sale and closing for \$9,000,000 over appraised value, with no real estate commission.
- **Woodstone** - (Tenants-in-Common Owner Group) Represented 13 tenant-in-common owners in arbitration against their property manager. Our claims involved negligent and intentional mismanagement that led to the foreclosure of a \$13 million dollar 300-unit apartment complex in Georgia.

- **XO Communications** - Represented company as national leasing counsel for office space across the United States. Work included drafting and negotiating complex office leases and subleases; drafting and negotiating telecommunications license agreements.

Coni Rathbone

Nationally known Tenant in Common ("TIC") Owner group legal counsel. Has represented over 150 groups since 2007. One of the top three firms in the country for this work. Coni Rathbone is a prominent national speaker and writer in this area. Three to five new TIC groups contact Ms. Rathbone each week seeking assistance. This work includes protecting Tenant in Common owner groups from predatory asset managers or consultants in the industry and assisting the groups with loan modifications and manager changes to ultimately save their investments.

- Counselors of Real Estate (CRE), Oregon Chapter
- Crew National Entrepreneur Spirit Award 2013
- Daily Journal of Commerce "2014 Women of Vision Award"
- Super Lawyers, 2006-2015
- Portland Business Journal "2013 Women of Influence"
- Chambers, 2006-Present
- "BV" rating - Martindale Hubbell Attorney Rating Service
- PSU Graduate Real Estate Program, Adjunct Professor for seminar on Negotiations
- Advisory Board Member of Portland State University (PSU) Center for Real Estate
- Advisory Board Member of the Oregon Real Estate Agency
- Advisory Board and Affiliate Member, CCIM, Oregon Chapter, regular Continuing Education speaker.
- CREW, Oregon Chapter
- Oregon State Bar Association