

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

RESOLUTION NO. 02-079

Authorizing Approval to Allow Repurchase of Tax Foreclosed Property to the Former Owner, THE GLISAN STREET BP MART, INC.

The Multnomah County Board of Commissioners Finds:

- a) Multnomah County acquired the real property hereinafter described through foreclosure of liens for delinquent taxes, and THE GLISAN ST BP MART INC is the former owner of record.
- b) In accordance with Multnomah County Code Chapter 7, the former owner was provided the opportunity to repurchase the property within the 30-day time frame allowed. Due to extenuating circumstances the former owner, THE GLISAN ST BP MART INC, was unable to complete the repurchase.
- c) Even though the former owner did not repurchase the property at the original opportunity to do so as explained in Finding "(b)" above, MCC Section 7.356 does not preclude the County from offering the former owner the opportunity to do so again.
- d) THE GLISAN ST BP MART INC, has applied to the County to repurchase the property for the amount of \$74,581.16 which amount is not less than that required by ORS 275.180; and it is in the best interest of the County that the property is sold to the former owner.
- e) The amount of \$74,581.16 is the amount due until June 20, 2002, and interest accumulates at the rate of \$17.41 for each day after June 20. If the escrow does not close by June 28, an additional \$6,740.00 is due to the County and must be included in the total repurchase price. This increase reflects the estimated amount of property taxes that would be assessed against the property for the tax year beginning July 1, 2002.

The Multnomah County Board of Commissioners Resolves:

- 1. The Chair is authorized to execute Deeds D021842 and D021843 as attached, conveying to the former owner the following described real property:

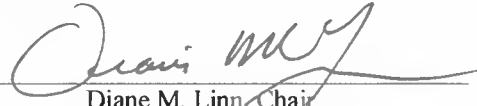
Lots 13 & 14, Block 4, Barretts Addition in the City of Portland, Multnomah County, Oregon

Lot 15, Block 4, Barretts Addition in the City of Portland, Multnomah County, Oregon
- 2. The County's Tax Title Section is authorized to forward the signed deeds to the appropriate Escrow Officer with a letter of instruction that provides: (a) the deeds are to be processed only upon receipt by the County of all funds due as described above in consideration for the above described property and confirmation that all taxes and or municipal charges have been paid in compliance with ORS 307.100; and (b) if the escrow is closed without the proper payment to the County, the deeds and any copies must be returned immediately to the County.

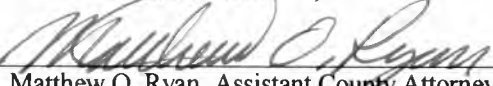
ADOPTED this 13th day of June 2002.



BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON


Diane M. Linn, Chair

REVIEWED:
THOMAS SPONSLER, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By 
Matthew O. Ryan, Assistant County Attorney

After recording return to:
THE GLISAN ST BP MART INC
6007 NE GLISAN ST
PORTLAND OR 97213

MULTNOMAH COUNTY, a political subdivision of the State of Oregon, Grantor, conveys to THE GLISAN ST BP MART INC, Grantee, that certain real property, located in the City of Portland, Multnomah County, Oregon more particularly described as follows:

The true and actual consideration paid for this transfer, stated in the terms of dollars is \$67,086.33.

IN WITNESS WHEREOF, MULTNOMAH COUNTY has caused these presents to be executed by the Chair of the Multnomah County Board of Commissioners the 13th day of June 2002, by authority of a Resolution of the Board of County Commissioners heretofore entered of record.

Diane M. Linn, Chair

THOMAS SPONSLER, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By Matthew O. Ryan
Matthew O. Ryan, Assistant County Attorney

STATE OF OREGON)
) ss
COUNTY OF MULTNOMAH)

This Deed was acknowledged before me this 13th day of June 2002, by Diane M. Linn, to me personally known, as Chair of the Multnomah County Board of Commissioners, on behalf of the County by authority of the Multnomah County Board of Commissioners.

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