

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

In the Matter of Approving Requests for)
Transfers of Tax Foreclosed Properties to) ORDER 94-181
Portland Development Commission for)
Low Income Housing Development)

WHEREAS, State of Oregon statute and Multnomah County ordinance allow for transfer of Tax Foreclosed Properties to governmental agencies and non-profit corporations for low income housing and public uses, and

WHEREAS, City of Portland, acting by and through the PORTLAND DEVELOPMENT COMMISSION, its duly designated Urban Renewal Agency, has formally requested transfer of certain properties, described on attached Exhibit A, for low income housing development, and

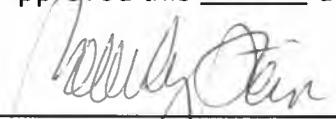
WHEREAS, after holding a public hearing on the requested transfers, as required by State of Oregon statute and Multnomah County ordinance, the Multnomah County Board of County Commissioners finds the requested transfers of tax foreclosed properties to serve the public interest.

NOW, THEREFORE, it is ORDERED that the Multnomah County Board of County Commissioners hereby transfers properties described on attached Exhibit A, without monetary consideration, to Portland Development Commission, and

It is further ORDERED that the Chair of the Multnomah County Board of County Commissioners execute a deed conveying titles to City of Portland, acting by and through the PORTLAND DEVELOPMENT COMMISSION, its duly designated Urban Renewal Agency, for the properties described on Exhibit A.

PROVIDED that said properties shall be used and continue to be used by Portland Development Commission for low income housing in the State of Oregon, and meet all conditions of ownership, lease or rental, and fulfill reconstruction or construction time requirements, as spelled out in the deed of conveyance. Should the property uses cease to meet all these requirements, the interests of Portland Development Commission shall automatically terminate and titles to the properties shall revert to Multnomah County.

Approved this 22nd day of September, 1994.



BEVERLY STEIN
Chair of the Multnomah County
Board of Commissioners


Reviewed By

for LAURENCE KRESSEL
Multnomah County Counsel

TAX PROPERTIES REQUESTED BY PORTLAND DEVELOPMENT COMMISSION

Multnomah County Tax Title Section

July 27, 1994

NUMBER	NBRHD	PROP	ADDITION	LEGAL1	CANBYFC	EXPENSE	MARKET
01050-0050	KING	4316 NE GARFIELD	ALBINA HOMESTEAD	LOT 5, BLOCK A	\$6,750.57	\$1,492.67	\$11,100.00
24230-0650	VERNON	4830 NE 29TH AVE	ELBERTA	LOTS 7 & 8, BLOCK 4	\$3,078.73	\$3,969.58	\$22,500.00
38430-0010	KING	ADJ 4704 NE MARTIN LUTHER KING JR BLVD	HIGHLAND	LOT 1, BLOCK 1	\$4,177.33	\$282.50	\$13,300.00
38430-0030	KING	FORMER 4704 NE MLK JR. BLVD.	HIGHLAND	LOT 3, BLOCK 1	\$7,214.96	\$715.50	\$12,700.00
38430-0040	KING	4622 NE MARTIN LUTHER KING JR BLVD	HIGHLAND	LOT 4, BLOCK 1	\$3,141.62	\$802.42	\$38,300.00
49280-0600	CNCDA	4820 NE 26TH AVE	LESTER PARK	LOT 9, BLOCK 3	\$8,279.16	\$9,082.02	\$23,500.00
=====	=====	=====	=====	=====	=====	=====	=====
Total:					\$32,642.37	\$16,344.69	\$121,400.00
Count:	6						

Column Header Definitions:

NUMBER = Tax Account Number PROP = Property Address LEGAL1 = Legal Property Description EXPENSE = County Maintenance Expenses
 NBRHD = Neighborhood ADDITION = Legal Property Addition CANBYFC = Property Taxes & Interest MARKET = Assessed Value when Foreclosed

DEED

MULTNOMAH COUNTY, a political subdivision of the State of Oregon, the Grantor, conveys to the CITY OF PORTLAND, ACTING BY AND THROUGH THE PORTLAND DEVELOPMENT COMMISSION, ITS DULY DESIGNATED URBAN RENEWAL AGENCY, a municipal corporation of the State of Oregon, the Grantee, the following described properties located within the City of Portland, Multnomah County, Oregon. These transfers are without monetary consideration.

<u>Addition</u>	<u>Lot</u>	<u>Block</u>	<u>Tax Account Number</u>	<u>Deed Number</u>
Albina Homestead	5	A	01050-0050	D951070
Elberta	7 & 8	4	24230-0650	D951071
Highland	1	1	38430-0010	D951072
Highland	3	1	38430-0030	D951073
Highland	4	1	38430-0040	D951074
Lester Park	9	3	49280-0600	D951075

Provided that said properties shall developed for housing that shall be sold, transferred, leased or rented to person(s) or entity qualified as "low income families", as defined in Section 3(b) of the United States Housing Act of 1937 and the most recent adjustment schedule published by the U.S. Department of Housing and Urban Development for the applicable area.

Also provided that said ownership of said properties shall be for owner occupancy only, for a period of not less than five (5) continuous years from date of first occupancy; lease or rental of said properties shall be for a period of not less than ten (10) continuous years from date of fist occupancy; or special needs housing shall be for a period of not less than five (5) years from date of first occupancy.

Also provided that renovation, rehabilitation or construction of said properties shall be completed within thirty-six (36) months of the date of conveyance.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTIES DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTIES SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

Until a change is requested, all tax statements shall be sent to the following address:
Portland Development Commission 1120 SW 5th Avenue Room 1100
Housing Department Portland, OR 97204



MULTNOMAH COUNTY

Dated this 22nd day of September, 1994.

By: [Signature]
BEVERLY STEIN
Multnomah County Chair

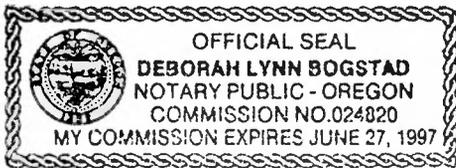
Reviewed By: [Signature]
for LAURENCE KRESSEL
Multnomah County Counsel

Approved By: [Signature]
JANICE DRUIAN, Director
Division of Assessment & Taxation

STATE OF OREGON)
) ss
COUNTY OF MULTNOMAH)

On this 22nd day of September, 1994, before me, a Notary Public In and for the County of Multnomah and State of Oregon, personally appeared Beverly Stein, Chair of Multnomah County Board of Commissioners, to me personally known, who being duly sworn did say that the attached instrument was signed on behalf of the County by authority of the Multnomah County Board of Commissioners, and that said instrument is the free act and deed of said County.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed by official seal the day and year in this, my certificate, written.



Deborah Lynn Bogstad
Notary Public for Oregon

After recording mail to: Beverly Scott, A&T Division, 610 SW Alder St., Portland, OR 97205