

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

In the Matter of Approving Request for)
Transfer of Tax Foreclosed Property to) ORDER 95-91
City of Portland 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 has formally requested transfer of certain property, described hereunder, for low income housing development, and

Address:	5049 NE 14th St.	Taxes & Interest:	\$3,671.02
Neighborhood:	King	Co. Maintenance Expenses:	\$205.00
Addition:	Rosedale Annex	Market (Assessed) Value:	\$25,800.00
Legal Description:	Lot 14, Block 10	Greenspace Designation:	Park Deficient
Tax Account No.:	R72450-1480		

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

NOW, THEREFORE, it is ORDERED that the Multnomah County Board of County Commissioners hereby transfers property described above, without monetary consideration, to City of Portland, and

It is further ORDERED that the Chair of the Multnomah County Board of County Commissioners execute a deed conveying title to City of Portland for property described above.

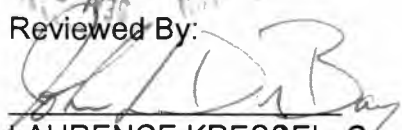
PROVIDED that said property shall be used and continue to be used by City of Portland for low income housing in the State of Oregon, meet all conditions of ownership, lease or rental, and fulfill reconstruction or construction time requirements, as spelled out in the deed of conveyance. Should the property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

Approved this 27th day of April, 1995.

BOARD OF COUNTY COMMISSIONERS
MULTNOMAH COUNTY, OREGON


BEVERLY STEIN, Chair

Reviewed By:


for LAURENCE KRESSEL, County Counsel
Multnomah County, Oregon

DEED

MULTNOMAH COUNTY, a political subdivision of the State of Oregon, the Grantor, conveys to the CITY OF PORTLAND, the Grantee, the following described property located within the City of Portland, Multnomah County, Oregon. This transfer is without monetary consideration.

<u>Addition</u>	<u>Lot</u>	<u>Block</u>	<u>Tax Account Number</u>	<u>Deed Number</u>
Rosedale Annex	14	10	R72450-1480	D951189

So long as any renovation, rehabilitation or construction necessary for development of said properties shall be completed within thirty-six (36) months of the date of conveyance.

Upon completion of the renovation, rehabilitation or construction, for so long as Grantee uses said property for housing of 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.

At any time, upon Grantee's failure to comply with the above conditions regarding any parcel conveyed under this instrument, all right, title and interest in that property shall automatically revert to Grantor.

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:



City of Portland
Bureau of Buildings
1120 SW 5th Avenue, Room 930
Portland, OR 97204-1933

MULTNOMAH COUNTY

Dated this 27th day of April, 1995.

By:

Beverly Stein
BEVERLY STEIN
Multnomah County Chair

Reviewed By:

Laurence Kressel
LAURENCE KRESSEL
Multnomah County Counsel

Approved By:

Janice Druihan
JANICE DRUIHAN, Director
Division of Assessment & Taxation

STATE OF OREGON

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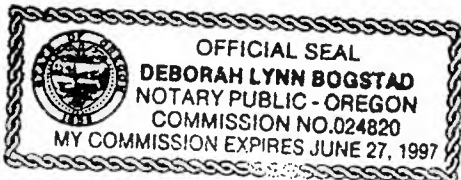
) ss

COUNTY OF MULTNOMAH

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On this 27th day of April, 1995, before me, a Notary Public in and for the County of Multnomah and State of Oregon, personally appeared Beverly Stein, Chair, Multnomah County Board of Commissioners, to me personally known, who being duly sworn did say that the attached instrument was signed and sealed 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 Multnomah County.

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



Deborah Lynn Bogstad

Notary Public for Oregon

My Commission expires: 6/27/97