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JUL 20 2000

MAGISTRATE DIV.

IN THE MAGISTRATE DIVISION
OF THE OREGON TAX COURT
PROPERTY TAX

Portland Presbytery Retirement Residence,

Plaintiff,

v.

Multnomah County Assessor,

Defendant.

Case No. 981743A (Control)
982346A

DECISION OF STIPULATION

This matter is before the court upon the written stipulation of the parties filed on _____, 2000.

IT IS THE DECISION OF THE COURT that the real market values and assessed values of the land and improvements located at 1300 NE 16th, Portland, Oregon, for the 1996-97, 1997-98, 1998-99, and 1999-2000 tax years, shall be those which are set forth on the attached *Exhibit A*.

IT IS FURTHER DECIDED that the county shall correct the assessment and tax rolls to reflect the above values. Any refund due following this correction is to be promptly paid with statutory interest pursuant to ORS 311.806 and 311.812.

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1 DATED this 20th day of July, 2000.

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5 Scot A. Sideras
6 Magistrate
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OWNER: PORTLAND PRESBYTERY RETIREMENT RESIDENCE INC.
 PROJECT NAME: HOLLADAY PARK PLAZA
 ADDRESS: 1300 NE 16TH, PORTLAND, OREGON

CASE NUMBER: MD# 982346-A TAX YEAR 1996-97

STIPULATED	1996 STIPULATION				TAX ROLL			
	RMV	RMV ALLOCATIONS	LAND	AV	TOTAL RMV	IMPS	LAND	AV
\$ 8,000,000	TOTAL RMV	IMPS	LAND	AV				
ACCOUNT #:								
R182279	\$ 7,075,700	\$ 6,449,300	\$ 626,400	\$ 7,075,700	\$ 14,698,200	\$ 14,071,800	\$ 626,400	\$ 14,698,200
VETERAN EXEMPTION				\$ (165,000)				\$ (165,000)
TAXABLE				\$ 6,910,700				\$ 14,533,200
R182281	\$ 380,500		\$ 380,500	\$ 380,500	\$ 380,500		\$ 380,500	\$ 380,500
R182280	\$ -			\$ -	\$ -		\$ -	\$ -
R182282	\$ 543,800		\$ 543,800	\$ 543,800	\$ 543,800		\$ 543,800	\$ 543,800
	\$ 8,000,000				\$ 15,622,500			

CASE NUMBER: MD# 981743-A TAX YEAR 1997-98

STIP RMV	1997 STIPULATION				TAX ROLL			
	TRENDED 5%	RMV ALLOCATIONS	LAND	AV	TOTAL RMV	IMPS	LAND	AV
\$ 8,400,000	TOTAL RMV	IMPS	LAND	AV				
ACCOUNT #:								
R182279	\$ 7,211,500	\$ 6,417,400	\$ 794,100	\$ 7,211,500	\$ 15,804,000	\$ 15,009,900	\$ 794,100	\$ 11,963,750
VETERAN EXEMPTION				\$ (211,750)				\$ (211,750)
TAXABLE				\$ 6,999,750				\$ 11,752,000
R182281	\$ 460,400		\$ 460,400	\$ 295,200	\$ 460,400		\$ 460,400	\$ 295,200
R182280	\$ 70,100		\$ 70,100	\$ 53,060	\$ 70,100		\$ 70,100	\$ 53,060
R182282	\$ 658,000		\$ 658,000	\$ 421,920	\$ 658,000		\$ 658,000	\$ 421,920
	\$ 8,400,000				\$ 16,992,500			

FILE NAME/LOCATION: HOLLADAY PARK STIPULATION 2-98.DRW: C:\DASK\DP2\HOLLADAY.JT

OWNER: PORTLAND PRESBYTERY RETIREMENT RESIDENCE INC.
 PROJECT NAME: HOLLADAY PARK PLAZA
 ADDRESS: 1300 NE 16TH, PORTLAND, OREGON

CASE NUMBER: MD# 990698-A TAX YEAR 1998-99

1998 STIPULATION		TAX ROLL			
TRENDED 5%	RMV ALLOCATIONS	IMPS	LAND	AV	
STIP RMV					
1.05					
\$ 8,820,000	TOTAL RMV				
ACCOUNT #:					
R182279	\$ 7,417,600	\$ 6,480,600	\$ 937,000	\$ 7,417,600	\$ 16,910,300
VETERAN EXEMPTION				\$ (246,490)	
TAXABLE				\$ 7,171,110	
R182281	\$ 543,300		\$ 543,300	\$ 304,050	\$ 543,300
R182280	\$ 82,700		\$ 82,700	\$ 54,650	\$ 82,700
R182282	\$ 776,400		\$ 776,400	\$ 434,570	\$ 776,400
	\$ 8,820,000				\$ 18,312,700

CASE NUMBER: MD# 000546-C TAX YEAR 1999-00

1999 STIPULATION		TAX ROLL			
TRENDED 5%	RMV ALLOCATIONS	IMPS	LAND	AV	
STIP RMV					
1.05					
\$ 9,261,000	TOTAL RMV				
ACCOUNT #:					
R182279	\$ 7,704,300	\$ 6,664,200	\$ 1,040,100	\$ 7,704,300	\$ 18,770,400
VETERAN EXEMPTION				\$ (227,730)	
TAXABLE				\$ 7,476,570	
R182281	\$ 603,100		\$ 603,100	\$ 313,170	\$ 603,100
R182280	\$ 91,800		\$ 91,800	\$ 56,280	\$ 91,800
R182282	\$ 861,800		\$ 861,800	\$ 447,600	\$ 861,800
	\$ 9,261,000				\$ 20,327,100