

FOREST HEIGHTS HOMEOWNERS ASSOCIATION, INC.

ADMINISTRATIVE RESOLUTION NUMBER 18

Calculation of assessment for commercial property on Partition Plat 2004-81
(Tract R)

WHEREAS, Article VIII, Section 8.4, Powers and Obligations, of the Declaration of Protective Covenants, Conditions and Restrictions for Forest Heights Homeowners Association, Inc. (the "Association"), and Article III, Section 3, Powers and Obligations, of the First Amended and Restated Bylaws of Forest Heights Homeowners Association provide for the management of the affairs of the Association.

AND WHEREAS, Article VIII, Section 8.10, Association Rules and Regulations, of the Declaration of Protective Covenants, Conditions and Restrictions for Forest Heights Homeowners Association, Inc. authorizes the Board of Directors of the Association to establish and promulgate rules and regulations;

AND WHEREAS, Article X, Section 10.2(a), Assessment Formula, of the Declaration of Protective Covenants, Conditions and Restrictions for Forest Heights Homeowners' Association, Inc. directs the Association to determine the annual assessment payable by the Commercial Property by determining the percentage of true cash value of all property within Forest Heights compared to the true cash value of the Commercial Property in Forest Heights and to weight the percentage by a factor of 1.5.

NOW, THEREFORE, BE IT RESOLVED THAT the following shall apply:

1. "True cash value" is defined as the market value of property as determined by the County Assessor.
2. The assessable market value of all property in Forest Heights, as recorded by the Multnomah and Washington County Assessors for 2005 is as follows:

Multnomah County	\$692,660,880
Washington County	<u>72,784,860</u>
Total	\$765,445,740

3. The 2005 assessable market value of the Commercial Property in Forest Heights (Lot 1 of Partition Plat 2004-81), as recorded by the Multnomah County Assessor is \$2,556,720.
4. The ratio of Commercial Property assessable market value to total assessable market value is .00334.
5. The ratio weighted by a factor of 1.5 is .00501.
6. The assessment payable in 2006 by the commercial Property is .00501 times the amount of the 2006 budget (\$1,156,730). This equals \$5,795.00 and is the amount of assessment to be paid by the owners of commercial Property in 2006.

This Administrative Resolution is adopted the 3rd day of January, 2006 by the Board of Directors of the Association.

ATTEST:

January 3, 2006
DATE

/James H. Main/
FHHOA, Association Secretary