

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>CLIMAX MOLYBDENUM COMPANY,</p> <p>v.</p> <p>Respondent:</p> <p>CLEAR CREEK COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Norman H. Wright, Esq. Downey & Knickrehm</p> <p>Address: 733 East Eighth Avenue Denver, CO 80203</p> <p>Phone Number: (303) 813-1111</p> <p>Attorney Reg. No.:</p>	<p>Docket Number: 40498</p>
<p>ORDER ON STIPULATION</p>	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: P000014

Category: Valuation

Property Type: Personal

2. Petitioner is protesting the 2002 actual value of the subject property.

3. The parties agreed that the 2002 actual value of the subject property should be reduced to:

Personal Property	\$40,529,170.00
Improvements	\$ <u>0.00</u>
Total	\$40,529,170.00

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2002 actual value of the subject property, as set forth above.

The Clear Creek County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 27th day of November, 2002.

This decision was put on the record

November 26, 2002

BOARD OF ASSESSMENT APPEALS

Karen E Hart

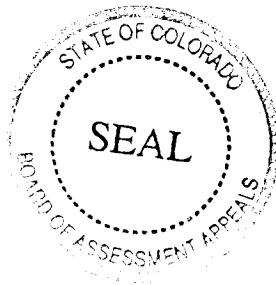
Karen E. Hart

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals

Debra A. Baumbach

Debra A. Baumbach

Penny S. Lowenthal
Penny S. Lowenthal



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Number: ~~NA~~ 40498

Single County Schedule Number: P000014

STIPULATION (As to Tax Year 2002 Actual Value)

Climax Molybdenum Company

Petitioner,

vs.

Clear Creek COUNTY BOARD OF EQUALIZATION,

Respondent.

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BOARD OF ASSESSMENT APPEALS

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2002 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described as:
Personal property at the Henderson Mine

2. The subject property is classified as personal property (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2002:

Land	\$	_____	.00
Personal	\$	96,272,610	.00
Total	\$	96,272,610	.00

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Land	\$	_____	.00
Personal	\$	67,671,270	.00
Total	\$	67,671,270	.00

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2002 actual value for the subject property:

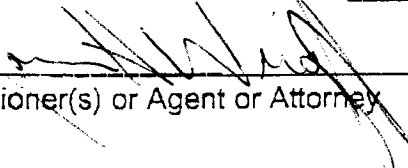
Land	\$	_____	.00
Personal	\$	40,529,170	.00
Total	\$	40,529,170	0.00

6. The valuation, as established above, shall be binding only with respect to tax year 2002.

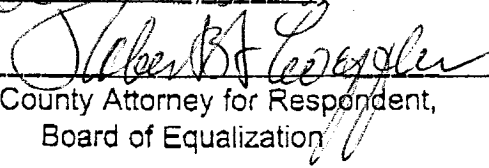
7. Brief narrative as to why the reduction was made:
Independent appraisal.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on n/a (date) at n/a (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 29 day of October, 2002



 Petitioner(s) or Agent or Attorney



 County Attorney for Respondent,
 Board of Equalization

Address:
 Norman H. Wright

 6 South Rosemary Street

 Denver, CO 80230

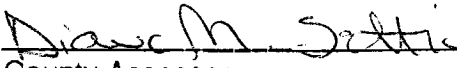
Address:
 Robert W. Loeffler

 P.O. Box 2000

 Georgetown, CO 80444

Telephone: 303-478-8203

Telephone: 303-679-2326



 County Assessor

Address:
 Diane M. Settle

 P.O. Box 2000

 Georgetown, CO 80444

Telephone: 303-679-2321

Schedule Number-P000014
 Docket Number 40498