

<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 & Knichrehm Address: 733 East Eighth Avenue Denver, CO 80203 Phone Number: (303) 813-1111 Attorney Reg. No.: 30625</p>	<p>Docket Number: 42434</p>
<p align="center">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.: R017269

Category: Valuation

Property Type: Commercial

2. Petitioner is protesting the 2003 actual value of the subject property.

3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

Total \$9,000,000.00

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2003 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 1st day of May, 2004.

This decision was put on the record

April 30, 2004

BOARD OF ASSESSMENT APPEALS

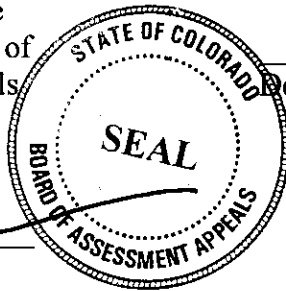
Karen E Hart

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



Jackie J. Brown
Jackie J. Brown

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO

Docket Number: 42434

Single County Schedule Number: R017269

STIPULATION (As to Tax Year 2003 Actual Value)

Climax Molybdenum Co. d/b/a The Henderson Operatio

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 2003 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:
Buildings above ground at the Henderson Mine site.

2. The subject property is classified as producing mine impa (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2003:

Land	\$.00
Improvements	\$	<u>28,561,360</u>	.00
Total	\$	<u>28,561,360</u>	.00

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

Land	\$.00
Improvements	\$	<u>14,000,000</u>	.00
Total	\$	<u>14,000,000</u>	.00

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2003 actual value for the subject property:

Land	\$	<u> </u>	.00
Improvements	\$	<u>9,000,000</u>	.00
Total	\$	<u>9,000,000</u>	.00

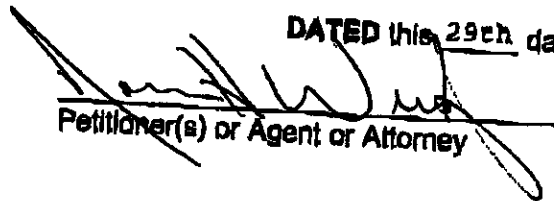
6. The valuation, as established above, shall be binding only with respect to tax year 2003.

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

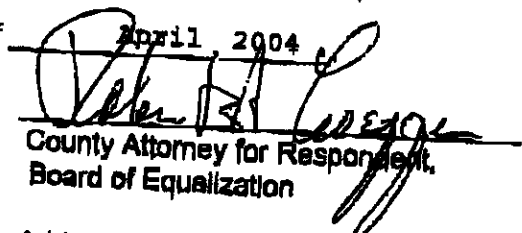
Corrected listing and depreciation factors.

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

DATED this 29th day of April, 2004



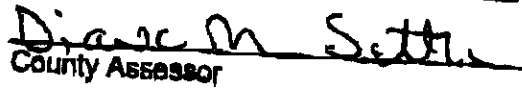
Petitioner(s) or Agent or Attorney



County Attorney for Respondent,
Board of Equalization

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County Assessor

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Telephone: 303-679-2321

Docket Number 42434