

July 7, 1998

SENT VIA TELEFAX (212-892-6683)

Michelle Parette
Column Financial, Inc.
C/o DLJ Mortgage Capital Corp.
277 Park Avenue
New York, NY 10172

Re: 980 Forest Avenue
Tax Map: **143-A-Lot 65**

Dear Michelle:

This letter is to verify the property located at **980 Forest Avenue** is zoned **Residence-Professional (R-P)**, which permits the development and use of low-intensity business uses, including professional offices on or near major arterials, that are compatible in scale, density and use with surrounding and adjacent residential neighborhoods.

The property as it now exists is a **legal conforming use**.

The property is in compliance with all zoning requirements of the **City of Portland** including, but not limited to, density, parking, height limitation, bulk, lot coverage and set back restrictions.

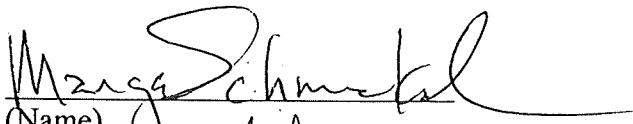
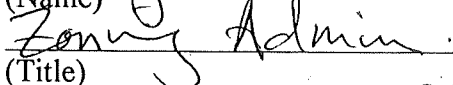
All required certificates of occupancy for the property have been issued without condition or variance and are in effect for all buildings or no certificates of occupancy are required. We are not aware of any circumstances which would render the existing certificates of occupancy, if any, invalid or cause them to be revoked.

Attached hereto are true copies of the applicable certificates of occupancy, ordinances, resolutions, or regulations relating to the zoning and use of this property.

If further information is necessary, please advise.

Sincerely,

CITY OF PORTLAND,


(Name)

(Title)

7/9/98

143-A-065