

TERRACE POND LLC
c/o Baxter Place Associates
305 Commercial Street
Portland, ME 04101
775-4710

March 19, 1998

Marge Schmuckal
Zoning Administrator
Planning & Urban Development
City of Portland
389 Congress Street
Portland, Maine 04101

Re: Terrace Pond Apartments, 723 Riverside Street, Tax Parcels Map 324, Block A, Lot 2;
Map 327, Block B, Lot 2

Dear Ms. Schmuckal:

PNC Bank, N.A. is considering financing the undersigned's acquisition of the above-referenced property. We understand that the property is currently utilized as a residential apartment complex and consists of 117 units on an 11.96± acre parcel.

Kindly verify the zoning compliance of the above by answering the following questions on this form. Please return the letter to me via facsimile number 775-7523 and regular mail at the address listed above.

Zoning Designation:

R-5 Residential Zone

Permitted Uses:

See Attached copy of The
R-5 Residential Zone

1. Please check one of the following:

- Subject property is legally conforming with all zoning requirements, *to the best of my knowledge.*
 Subject property is legally non-conforming with all zoning requirements.

If applicable, please summarize the reason the property is **legally non-conforming**.

2. Does subject property have a legal certificate of occupancy? see copies Attached Please send a copy of the original certificate of occupancy with this letter (if available).

324-A-002

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- 3. When returning this letter, please attach applicable provisions of the current zoning ordinance as well as the Damage Restoration Language. *ATTACHED*
- 4. The property may be rebuilt according to current specifications should less than 100 % be damaged or destroyed, *If reconstruction occurs within one (1) year*
- 5. The percent of damage or destruction is based on *FAIR* Market () *Ab initio damage (sudden)* Reproduction Cost (), *Accidental* Current Appraisal Value (), Taxation Assessed Value (), Other ().
- 6. If destruction is based on taxation of assessed value, what was the date of the last assessment?

Date:

Assessment:

Should you have any questions, please do not hesitate to contact me.

Sincerely,

TERRACE POND LLC

By: *[Signature]*

Its Attorney

By signing where indicated below, I certify to the responses above.

Date: March 23, 1998

Signature: *Marge Schmuckal*

Title: Zoning Administrator
City of Portland