

CITY OF REDMOND, WASHINGTON

RESOLUTION NO. 238

A RESOLUTION, providing for the substitution of parties in the "Trust Fund Management Contract" between the Redmond Community Cemetery Association and the Seattle-First National Bank.

WHEREAS, the Redmond Community Cemetery Association, as First Party, and the Seattle-First National Bank, as Second Party, entered into an agreement entitled "Trust Fund Management Contract", dated January 3, 1952, which provides for the administration by Second Party of an irrevocable trust for a perpetual care fund endowment fund of First Party, as provided by law, in connection with its ownership and management of a cemetery; and

WHEREAS, by an Agreement dated September 2, 1969, the Redmond Community Cemetery Association has transferred to the City of Redmond all of its assets, property, duties and responsibility of the Association to own, operate and maintain perpetually the cemetery and grounds known as Redmond Community Cemetery; and

WHEREAS, paragraph 8 of said Trust Fund Management Contract provides for the amendment of said contract by First Party or its successors and Second Party in order to overcome any practical difficulties which may arise, and the parties have determined that said contract should be amended to provide for the substitution of the City of Redmond, as First Party, in place of Redmond Community Cemetery Association, as First Party, as its successor under the terms of said agreement of September 2, 1969, which will implement the purposes set forth in said Trust Fund Management Contract and will not in any manner affect the irrevocable nature of the trust or the intended continuous building of the perpetual care fund;

Now, Therefore,

THE CITY COUNCIL OF THE CITY OF REDMOND DO RESOLVE as follows:

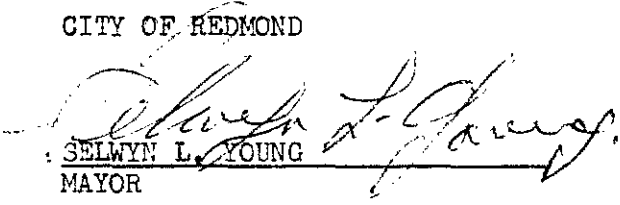
1. That the City of Redmond be substituted for the Redmond Community Cemetery Association, as First Party, in that certain Trust Fund Management Contract, dated January 3, 1952, with the Seattle-First National Bank, as

Second Party, and that the City shall assume the duties, responsibilities and obligations as said First Party in such contract, effective October 1, 1969.

2. That copies of this Resolution, together with a similar resolution by the Redmond Community Cemetery Association, shall be forwarded to the Seattle-First National Bank for its endorsement hereon of approval of such substitution.

PASSED by the Council of the City of Redmond, Washington, at a regular meeting thereof, and APPROVED by the Mayor this 17th day of February, 1970.

CITY OF REDMOND


SELWYN L. YOUNG
MAYOR

ATTEST:


ELEANOR J. HAYDEN
CITY CLERK

APPROVED AS TO FORM:


JOHN D. LAWSON
CITY ATTORNEY

ACKNOWLEDGED AND APPROVED this _____ day of February, 1970.

SEATTLE-FIRST NATIONAL BANK

BY: _____

BY: _____