

TRANSFER AGREEMENT

This Transfer Agreement (hereinafter referred to as "Agreement") is dated as of the 24th day of June, 2005 and is by and between The Columbian Cemetery Association ("CCA") and Historic Columbian Cemetery ("HCC").

RECITALS

A. CCA is an Oregon non-profit corporation defined as a mutual benefit corporation; and it is also a tax-exempt organization under Section 501(c)(13) of the Internal Revenue Code.

B. HCC is also an Oregon non-profit corporation defined as a mutual benefit corporation. It is newly organized to succeed to the business of CCA. It will apply for tax-exempt status under Section 501(c)(13) of the Internal Revenue Code.

C. With the approval of the CCA members, CCA will transfer its assets and business to HCC for the stated consideration of \$1 and HCC's undertaking to organize and administer new volunteerism and fund raising capability for the purpose of providing maintenance, improvements and preservation of the cemetery grounds and environment (hereinafter defined as the "Transfer").

D. The Transfer is being made pursuant to this Agreement, which represents the parties' complete plan for the liquidation, wind-up and dissolution of CCA and exchange of its member interests for identical member interests in HCC.

NOW, THEREFORE, in consideration of these premises, the parties agree, each with the other, as follows:

1. Transfer of Assets; Price; Liabilities; Closing.

(a) Assets Conveyed. On the terms and subject to the conditions set forth herein, on the Closing Date (hereinafter defined) CCA shall convey, sell, transfer, assign and deliver to HCC, and HCC shall acquire and accept from CCA, the cemetery business of CCA, CCA's goodwill related to its business, and all of the assets free and clear of all encumbrances, except easements and other non-monetary restrictions and encumbrances of record as to the real estate. The assets shall include all personal property, which shall be conveyed by a Bill of Sale satisfactory in form to the parties, and all of CCA's real estate, which shall be conveyed by deeds of conveyance satisfactory in form to the parties. Not in limitation of the foregoing, the assets conveyed shall include the name "Columbian Cemetery Association" and shall also include, as permitted, CCA's historic cemetery status.

(b) Price. The consideration delivered by HCC in effecting the Transfer is as stated in Recital C.

(c) Liabilities. To the knowledge of management of CCA, there are no liabilities outstanding as of the date of this Agreement. Any payables outstanding on the Closing Date shall be satisfied from the then remaining cash of CCA. CCA is not transferring any liabilities to HCC. The parties further agree that HCC is not assuming any liabilities of CCA, whether known or unknown and whether real or contingent.

(d) Closing Date. The closing of the Transfer shall occur at such time following the date of this Agreement when all conditions of Closing have been satisfied or waived (the Closing Date being approximately the fifth business day following satisfaction or waiver of all conditions of closing as are specified hereinbelow in Section 2).

2. Closing Conditions. Conditions of closing shall include the following:

(a) Approval of all required licensing by the Oregon Mortuary and Cemetery Board for HCC to conduct in its name the former CCA cemetery business;

(b) Absence of unacceptable restrictions imposed by the Oregon Attorney General upon being notified (as technically required by statute) that CCA is amending its Articles to correct the public record by acknowledging its designation as a "mutual benefit" corporation as opposed to the current designation as a "public benefit" corporation; and

(c) Approval of the Transfer by the Board and members of CCA and by the Board of Directors of HCC.

3. Representations of CCA. CCA makes the following representations to and agreements with HCC:

(a) The members of CCA, pursuant to notice duly given to its members, have authorized the Transfer and empowered Gerald Roth as the sole Director and President of CCA to sign and deliver this Agreement and to complete, execute and deliver all documentation necessary to effect the Closing in accordance with the terms of this Agreement.

(b) Gerald Roth will make no claim for wages or other reimbursement for monies that may be owed to him by CCA for services rendered, if any, or for advances that may have been made for or on behalf of CCA.

(c) The delivery to HCC of CCA's books and records shall include all of the books, records and other documents of CCA in the possession of CCA and CCA is not aware of any books or records of CCA that exist but which are in the possession of third parties.

4. Representations of HCC. HCC has filed its Articles of Incorporation and its Board of Directors has been duly constituted and has approved this Transfer Agreement and has authorized its President to execute this Agreement and all further documentation as is necessary to close the Transfer as hereinabove contemplated.

5. General Provisions.

(a) Upon the Closing Date, all instruments intended to effect a full transfer of all assets and business of CCA to HCC shall be executed and delivered and all real estate conveyances shall be in form for recording in the appropriate real estate records of Multnomah County, Oregon.

(b) Immediately following the Closing of this Transfer, and prior to CCA's dissolution, CCA shall, as necessary, further amend its Articles to change its corporate name so that HCC shall be free to use the assumed business name "Columbian Cemetery Association" as necessary.

(c) All deeds of conveyance or other instruments evidencing ownership of burial lots issued by CCA from time to time shall, immediately following the Closing, continue to evidence the ownership thereof without change and HCC shall recognize all such deeds or other evidence of ownership on its books and records.

(d) In the judgment of the Board of Directors of CCA, when all closing matters have been completed, CCA shall file its Articles of Dissolution.

IN WITNESS WHEREOF, this Transfer Agreement has been executed by the parties hereto and in each instance by the authorized corporate officer of each party, as of the date first hereinabove written.

THE COLUMBIAN CEMETERY
ASSOCIATION

HISTORIC COLUMBIAN CEMETERY

By: _____
Gerald Roth, President

By: _____
Glenora Chamberlin, President

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