

ASSIGNMENT

WHEREAS, Classical Chinese Garden Trust ("Trust") was incorporated as an Oregon non-profit corporation, and qualified to receive charitable contributions under section 501(c)(3) of the Internal Revenue Code; and

WHEREAS, the purpose for which the Trust was incorporated was to raise funds for and to administer the construction of Lan Su Yuan, the Portland Classical Chinese Garden; and

WHEREAS, substantially all of the money pledged to the Project has been collected, and the construction is complete; and

WHEREAS, having completed the work for which it was formed, the Trust is prepared to dissolve itself; and

WHEREAS, the Trust has assets, in the form of: cash on hand in the City of Portland's Classical Chinese Garden Trust Account, a few remaining uncollected pledges, an insurance claim for damage to components of the Project suffered while en route from China, and claims, warranties or other rights existing under the design and construction contracts for the Project,

NOW, THEREFORE, the Trust assigns to the City of Portland ("City"), and the City accepts from the Trust, the cash on hand, the rights to the uncollected pledges, any proceeds from the insurance claim, all right, title and interest the Trust has under any and all contracts relating in any way to the design or construction of the Garden, and any other assets the corporation may have, to be held by the City and used in the City's sole discretion exclusively for the benefit of the Lan Su Yuan Portland Classical Chinese Garden. To the extent permitted by Oregon law, and subject to the limits of the Oregon Tort Claims Act, ORS 30.260 to 30.300, the City agrees to defend, indemnify and hold harmless the directors of the Trust from any claim arising out of acts or omissions undertaken, in the performance of their duties as directors, in good faith for the benefit of the Trust.

Dated: 8.8, 2001.

CLASSICAL CHINESE GARDEN

By: _____

Gregg Kantor, Chair

Dated: 8/14, 2001.

CITY OF PORTLAND

By: _____

Vera Katz, Mayor

APPROVED AS TO FORM

Jeffrey L. Rogers
CITY ATTORNEY

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WHEREAS, having completed the work for which it was formed, the Trust is prepared to dissolve itself; and

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NOW, THEREFORE, the Trust assigns to the City of Portland ("City"), and the City accepts from the Trust, the cash on hand, the rights to the uncollected pledges, any proceeds from the insurance claim, all right, title and interest the Trust has under any and all contracts relating in any way to the design or construction of the Garden, and any other assets the corporation may have, to be held by the City and used in the City's sole discretion exclusively for the benefit of the Lan Su Yuan Portland Classical Chinese Garden. To the extent permitted by Oregon law, and subject to the limits of the Oregon Tort Claims Act, ORS 30.260 to 30.300, the City agrees to defend, indemnify and hold harmless the directors of the Trust from any claim arising out of acts or omissions undertaken, in the performance of their duties as directors, in good faith for the benefit of the Trust.

Dated: _____, 2001.

CLASSICAL CHINESE GARDEN

By: _____
Gregg Kantor, Chair

Dated: _____, 2001.

CITY OF PORTLAND

By: _____
Vera Katz, Mayor

APPROVED AS TO FORM

Jeffrey L. Rogers
CITY ATTORNEY

ORDINANCE No. 175801

***Accept assignment of assets from Classical Chinese Garden Trust, an Oregon non-profit corporation. (Ordinance)**

The City of Portland ordains:

Section 1. The Council finds:

1. Classical Chinese Garden Trust ("Trust") was incorporated as an Oregon non-profit corporation, and qualified to receive charitable contributions under section 501(c)(3) of the Internal Revenue Code.
2. The purpose for which the Trust was incorporated was to raise funds for and to administer the construction of Lan Su Yuan, the Portland Classical Chinese Garden.
3. Substantially all of the money pledged to the Project has been collected, and the construction is complete, and the Trust, having completed its mission, wishes to dissolve.
4. The Trust has assets, in the form of cash on hand in the City of Portland's Classical Chinese Garden Trust Account, a few remaining uncollected pledges, an insurance claim for damage to components of the Project suffered while en route from China, and claims, warranties or other rights existing under the design and construction contracts for the project.
5. Consistent with its articles of incorporation, the Trust wishes to assign these assets to the City for the benefit of the Lan Su Yuan Portland Classical Chinese Garden, and it is in the public interest to accept the assignment.

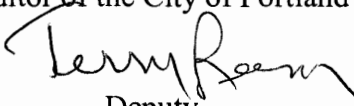
NOW, THEREFORE, the Council directs:

- a. The Mayor is authorized to execute and accept on behalf of the City of Portland an Assignment agreement with Classical Chinese Garden Trust, an Oregon non-profit corporation, generally in the form attached to this Ordinance, once that Assignment is approved as to form by the City Attorney.

Section 2. The Council declares that an emergency exists in order to provide for the winding up of the affairs of the Trust, and for the protection of the assets, rights and interests to be assigned; therefore, this Ordinance shall be in full force and effect from and after its passage by the Council.

Mayor Katz
Harry Auerbach:ha
July 24, 2001

Passed by the Council: AUG 01 2001

Gary Blackmer
Auditor of the City of Portland
By: 
Deputy

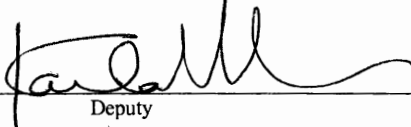
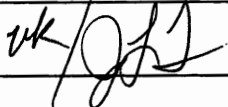
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Agenda No.

ORDINANCE NO. 175801

Title

*Accept assignment of assets from Classical Chinese Garden Trust, an Oregon non-profit corporation.
(Ordinance)

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| INTRODUCED BY | DATE FILED: JUL 27 2001 |
| Mayor Katz | Gary Blackmer Auditor of the City of Portland |
| NOTED BY COMMISSIONER | By:  Deputy |
| Affairs | For Meeting of: _____ |
| Finance and Administration  | ACTION TAKEN: |
| Safety | |
| Utilities | |
| Works | |
| BUREAU APPROVAL | |
| Bureau: | |
| Prepared by Date July 24, 2001 Harry Auerbach:jt | |
| Budget Impact Review: | |
| Completed <input type="checkbox"/> X Not Required | |
| Bureau Head: | |

| AGENDA | | FOUR-FIFTHS AGENDA | COMMISSIONERS VOTED AS FOLLOWS: | | |
|---------------|-----------|--------------------|---------------------------------|------|------|
| | | | | YEAS | NAYS |
| Consent | X Regular | Francesconi | Francesconi | ✓ | |
| NOTED BY | | Hales | Hales | ✓ | |
| City Attorney | | Saltzman | Saltzman | — | |
| City Auditor | | Sten | Sten | ✓ | |
| City Engineer | | Katz | Katz | ✓ | |
| | | | | | |