

First Union National Bank
NJ3132
Capital Management Group
Charitable Funds Services
190 River Road
Summit, New Jersey 07901
908 590-3576
Fax 908 596-3583

*a/c to:
Mayor &
Council
Municipal Corp. of
James D. Rumson*

**FIRST
UNION**

April 27, 2000

Mr. Gary Sammon, Borough Admin.
% Borough of Rumson
80 East River Road
Rumson, NJ 07760

RE: McCarter Cemetery Trust - A/C #2513841263

Dear Mr. Sammon:

I am writing in regard to the account that First Union National Bank would like to transfer to the Borough of Rumson for the benefit of the McCarter Cemetery. We are transferring the account's current Principal balance of \$328.51 and Income balance of \$1.72. The Administration of this Trust is now completed, therefore, this account will be terminating. Prior to this balance transfer, we would like to set forth some conditions:

1. McCarter Cemetery and the Borough of Rumson agrees to hold and administer the funds received from First Union National Bank in accordance with the terms of "The McCarter Cemetery Trust";
2. McCarter Cemetery and the Borough of Rumson agrees to indemnify, release and forever discharge First Union National Bank from any and all liability, loss or expense, including reasonable attorney fees, arising out of or in connection with acts or omissions of the bank occurring simultaneous to or prior to the transfer and arising out of the transfer of assets to McCarter Cemetery/Borough of Rumson;

3. In the event that a court of law determines that the trust assets should be returned to First Union National Bank, McCarter Cemetery/Borough of Rumson agrees to refund any and all amounts existing at the time of the court determination and traceable to this distribution.

First Union National Bank

By: _____

Name: _____

Title: _____

McCarter Cemetery/Borough of Rumson

By: _____

Name: _____

Title: _____

Payment will be made immediately in accordance with this Transfer Agreement. Please acknowledge, read, sign and return the original in the enclosed self-addressed-stamped-envelope. Once this Agreement has been fully executed, I will mail the Principal and Income balance checks and a copy of this Agreement for your records.

If you have comments or questions, please feel free to contact me immediately.

Respectfully,



Tamara I. Morales
Trust Associate
(908) 598-3582

cc: Geri J. Barry, AVP - First Union National Bank
Janie Rodriguez, Esq. - First Union National Bank