



118516

DT-101-J

Declaration of Trust

WHEREAS, WE, GERALD L. FRASER and MARGO M. FRASER, of the City/Town of SANTA CRUZ, County of SANTA CRUZ, State of CALIFORNIA, are the owners as joint tenants of certain real property located at (and known as) SEE DESCRIPTION BELOW in the COUNTY of EUREKA, State of NEVADA, which property is described more fully in the Deed conveying it from CRESCENT VALLEY RANCH & FARMS to GERALD L. FRASER & MARGO M. FRASER, as "that certain piece or parcel of land with buildings thereon standing, located in said EUREKA COUNTY, being Lot 3 of Block 1 of CRESCENT VALLEY RANCH & FARMS, UNIT NO. 3, as per map recorded in said county as File No. 34551

Being the same premises earlier conveyed to the Settlers by an instrument dated November 29, 1965 and recorded in Vol. 9, Page 229 of the EUREKA COUNTY Land Records.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that we do hereby acknowledge and declare that we hold and will hold said real property and all our right, title and interest in and to said property and all furniture, fixtures and personal property situated therein on the date of the death of the survivor of us, IN TRUST

1. For the use and benefit of

(Name) LISA CAROL FRASER of
 (Address) 129 PERA DRIVE WATSONVILLE CALIFORNIA 95076
Number Street City State Zip

If because of the physical or mental incapacity of both of us certified in writing by a physician, the Successor Trustee hereinafter named shall assume active administration of this trust during our lifetime, such Successor Trustee shall be fully authorized to pay to us or disburse on our behalf such sums from income or principal as appear necessary or desirable for our comfort or welfare. Upon the death of the survivor of us, unless the beneficiary shall predecease us or unless we all die as a result of a common accident or disaster, our Successor Trustee is hereby directed forthwith to transfer said property and all right, title and interest in and to said property unto the beneficiary absolutely and thereby terminate this trust; provided, however, that if the beneficiary hereunder shall not have attained the age of 21 years, the Successor Trustee shall hold such beneficiary's share of the trust assets in continuing trust until such beneficiary shall have attained the age of 21 years. During such period of continuing trust the Successor Trustee, in his absolute discretion, may retain the specific trust property herein described if he believes it in the best interest of the beneficiary so to do, or he may sell or otherwise dispose of such specific trust property, investing and

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reinvesting the proceeds as he may deem appropriate. If the specific trust property shall be productive of income or if it be sold or otherwise disposed of, the Successor Trustee may apply or expend any or all of the income or principal directly for the maintenance, education and support of the beneficiary without the intervention of any guardian and without application to any court. Such payments of income or principal may be made to the parents of such beneficiary or to the person with whom the beneficiary is living without any liability upon the Successor Trustee to see to the application thereof. If such beneficiary survives us but dies before attaining the age of 21 years, at his or her death the Successor Trustee shall transfer, pay over and deliver the trust property to such beneficiary's personal representative, absolutely.

2. The beneficiary hereunder shall be liable for his proportionate share of any taxes levied upon the total taxable estate of the survivor of us by reason of the death of such survivor.

3. All interests of the beneficiary hereunder shall be inalienable and free from anticipation, assignment, attachment, pledge or control by creditors or by a present or former spouse of such beneficiary in any proceedings at law or in equity.

4. We reserve unto ourselves the power and right during our lifetime (1) to place a mortgage or other lien upon the property, and (2) to collect any rental or other income which may accrue from the trust property and to pay such income to ourselves as individuals. We shall be exclusively entitled to all income accruing from the trust property during our lifetime and no beneficiary named herein shall have any claim upon any such income and/or profits distributed to us.

5. We reserve unto ourselves the power and right during our lifetime to amend or revoke in whole or in part the trust hereby created without the necessity of obtaining the consent of the beneficiary. The sale or other disposition by us of the whole or any part of the property shall constitute as to such whole or part a revocation of this trust.

6. The death during our lifetime, or in a common accident or disaster with us, of the beneficiary designated hereunder shall revoke such designation, and in the former event, we reserve the right to designate a new beneficiary. Should we for any reason fail to designate such new beneficiary, this trust shall terminate upon the death of the survivor of us and the trust property shall revert to the estate of such survivor.

7. In the event of the physical or mental incapacity or death of one of us, the survivor shall continue as sole Trustee. In the event of the physical or mental incapacity or death of the survivor, or if we both shall die in a common accident, we hereby nominate and appoint as Successor Trustee hereunder whosoever shall at that time be beneficiary hereunder, unless such beneficiary shall not have attained the age of 21 years or is otherwise legally incapacitated, in which event we hereby nominate and appoint:

(Name) DANIEL A. FRASER of _____
(Address) 851 HAPPY VALLEY ROAD SANTA CRUZ CALIFORNIA 95065
Number Street City State Zip

to be Successor Trustee.

8. This Declaration of Trust shall extend to and be binding upon the heirs, executors, administrators and assigns of the undersigned and upon the Successors to the Trustees.

9. We as Trustees and our Successor Trustee shall serve without bond.

10. This Declaration of Trust shall be construed and enforced in accordance with the laws of the State of CALIFORNIA


IN WITNESS WHEREOF, we have hereunto set our hands and seals this 12th day of April, 1988

(First Settlor sign here) Harold L. Fraser L.S.
(Second Settlor sign here) Margo M. Fraser L.S.

I, the undersigned legal spouse of one of the above Settlers, hereby waive all community property, dower or curtesy rights which I may have in the hereinabove-described property and give my assent to the provisions of the trust and to the inclusion in it of the said property.
(Spouse sign here) _____ L.S.

Witness: (1) Sharon Burtel Witness: (2) Allyson M. Mesche
STATE OF California City or Town Scotts Valley, CA
COUNTY OF Santa Cruz

On the 12th day of April, 1988, personally appeared Harold L. Fraser and Margo M. Fraser known to me to be the individuals who executed the foregoing instrument, and acknowledged the same to be their free act and deed, before me.

(Notary Seal)  OFFICIAL SEAL
JOSIE C. DALY
NOTARY PUBLIC - CALIFORNIA
Principal Office in SANTA CRUZ County
My Commission Expires June 11, 1991

Allyson M. Mesche
Notary Public
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COPY

RECORDED AT THE REQUEST OF

H. J. F. Ross

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OFFICIAL RECORDS
ELDER COUNTY, NEVADA
H. M. REBEY, AS RECORDER
FILE NO. 118516
FEE \$ 8.00

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