JUN 2 3 1994

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DECLARATION OF TRUST AND WAUNA LAKE TRUST AURERSANTREASURED

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BOOK 144 PAGE 2.

THIS AGREEMENT is made and entered into by and among URSEL C. NARVER, a married man but acting in his separate capacity, of 716 Westover Circle, Portland, Oregon 97210; his present wife, MILDRED G. NARVER of the same address; DAVID W. NARVER of 373 Oliver Street, Victoria, B.C., Canada 48S-4W5; JOHN C. NARVER of 2015 Federal Avenue East, Seattle, Washington 98102-4141; and ANN DeBUSK of 668 Alvarado Row, Stanford, California 94305. David, John and Ann are the children of Ursel C. Narver and the former Merle W. Narver. Merle W. Narver died on May 28, 1981, and Ursel subsequently married Mildred on October 1, 1982. The purpose of this agreement is to provide for the use and enjoyment of the Narver cabin at Wauna Lake, Skamania County, Washington, by John and Ann and their lineal descendants, consistent with the by-laws of the Wauna Lake Club.

- 1. Trust Part of Overall Plan. The Wauna Lake Club (hereinafter referred to as "WLC") is a private not-for-profit recreational club located in Skamania County, Washington, and is incorporated as such under the laws of the State of Washington. agreement, executed as a supplement to the overall estate plan of Ursel, provides for the passage of the WLC assets from the estate of Ursel to children of Ursel and then back to a grandchild of Ursel, all as more fully set forth herein. Pursuant to the authority vested in a proprietary cabin owning member of WLC by its by-laws, this agreement provides for successive passage of the rights of the WLC assets and provides for the use and enjoyment of WLC by two of Ursel's children and provides economic equality amongst all children of Ursel. its execution agreement shall become effective upon notwithstanding that estate planning documents dealing with other assets have heretofore been executed by Ursel, or may be hereafter It is the intent of all parties hereto that this executed by him. agreement shall be interpreted as a part of the overall estate plan of Ursel and shall be legally sufficient to govern the use, enjoyment, holding, and distribution of the WLC assets.
- 2. Family. Ursel C. Narver and Mildred Narver are now husband and wife. David, John and Ann are the children of Ursel C. Narver and Merle W. Narver, now deceased. The club's by-laws make limited provisions for the passage of membership and leasehold certificates from the holder thereof to his or her family, and this agreement is for the purpose of implementing and supplementing the by-law provisions and other estate planning documents that have heretofore been executed or may be hereafter executed by Ursel.
- 3. Recital of Intent. Wauna Lake has heretofore been enjoyed by the parties hereto for family recreational activities. The WLC assets (hereinafter referred to as "the assets") consist of the proprietary membership certificate, the lease and lease deposit certificate, the leasehold improvements, the miscellaneous tools and equipment, the household goods, furnishings and fixtures, the boats

Glando J. Kimmei, Skamanik County Augussor By: 1 1 Parcel # 32 - 67 - 75 0 0 7575 6785/49 and motors, and the miscellaneous paraphernalia all of which are on Cabin Site 15 or in Boat Slip #4 at WLC. Pursuant to the by-laws of the club, Ursel is the owner and holder of the proprietary membership certificate and the lease deposit certificate. In order that the enjoyment of the parties hereto may continue, Ursel intends to provide for a fair and equitable disposition of the assets to his children upon his death.

- 4. Buy-out of David's Interest--Valuation. David does not desire to hold legal title to the WLC assets but wishes to participate in the financial (hereinafter called equitable) interest to the extent of his one-third (1/3) share. The value of the assets is hereby established at One Hundred Eleven Thousand Dollars (\$111,000.00) and shall remain at such figure for the remainder of 1993. Thereafter, this valuation shall be changed by an amount measured by the percentage change, if any, in the assessed valuation placed upon the assets of the Narver cabin by the Skamania County Assessor's office. This computation shall be done annually. In no event shall the valuation be lower, than One Hundred Eleven Thousand Dollars (\$111,000.00). The equitable interest of David is to be paid to him from other assets of Ursel's estate as soon as practicable after Ursel's death, but in no event not later than six (6) months after such event. When David's share is paid to him, he shall no longer have any interest in the Wauna Lake Club assets and shall so acknowledge by written receipt.
- 5. Consideration and Remedies. The consideration for this agreement is the sum of One Dollar (\$1.00) and other valuable consideration, and the mutual promises, covenants, and agreements herein contained. In addition to any remedies granted by law, the remedy of specific enforcement is hereby granted to the parties to this agreement.
- 6. Wauna Lake Club By-Laws. The present Wauna Lake Club by-laws provide that the membership certificate and the lease and lease deposit certificate shall be in the name of one person only and unencumbered. At the present time, the by-laws provide that upon the death of the proprietary member, the widow or widower shall have the absolute right to apply for and receive a proprietary membership certificate in his or her own name. They further provide that if there is no surviving widow or widower or if the surviving widow or widower shall waive her or his right, then the children of the deceased proprietary member in the order of their respective ages shall have such right. The proprietary member may alter the provisions pertaining to the passage of the assets to the children. With this latter provision in mind, this Wauna Lake Trust Agreement is incorporated by this reference into all estate planning documents of Ursel, whether heretofore or hereafter executed. The by-laws also allow certain classes of persons to qualify as associate members and

thus enjoy the facilities of the club without the necessity of a proprietary member being on the premises.

- Legal and Equitable Interest -- Waiver by Mildred. recognition of the by-law provisions above mentioned, the legal title to the Wauna Lake assets is now in the name of Ursel and he is also the owner of the equitable interest in the Wauna Lake Club assets. If Mildred should predecease Ursel, it is agreed that no change of status need be made on the Club's records as to the legal title. If Ursel should predecease Mildred, then Mildred hereby waives any succession rights that she may have in and to the Wauna Lake Club assets, whether legal or equitable, pursuant to the by-laws, or by any agreement or by operation of law. Upon Ursel's death, and for the purposes of this agreement, the interest in the Wauna Lake assets shall be separated into legal and equitable categories. The individual holding the legal title shall be the owner and the holder of the membership certificate, and the lease and lease deposit certificate, and shall be recognized by the board of trustees of the Wauna Lake Club as the proprietary member upon payment of any initiation fee or other charges required by the by-laws. The equitable interest shall be the appraised value of all of the assets as of the date of death of Ursel, as determined by the method set forth in Section 4. The purpose of this separation is to comply with the by-laws of the club on one hand, and provide for the economic and social equality to the extent permitted, on the other.
- Passage of Assets to John or Ann Upon the Death of Ursel--Successive Interests. Upon the death of Ursel, the legal title to the Wauna Lake assets shall vest in John, if he survives, but in trust nevertheless. John shall be the legal title holder of the membership certificate and the lease and lease deposit certificate to comply with the by-laws of the club. The legal title holder shall be what is known as the proprietary member. John shall also be the trustee of the equitable interests of Wauna Lake Club assets. The equitable interests shall be held jointly by John and Ann in equal shares, as David will have been paid his share. Also, from this point on, the rights, duties, interests, and obligations shall be divided into two separate entities, i.e. the Narver family and the DeBusk family, with the parties keeping in mind that there can be only one proprietary membership in all relationships with the Wauna Lake Club and other outside contacts and activities. It is only with intra-family rights and duties that family branches are significant as more fully hereinafter set forth. Under the by-laws as presently written, Ann has the right to continue as an associate member and enjoy the privileges of the club. As a condition to maintaining a vested remainder interest, Ann shall always maintain an associate membership so long as permitted by the by-laws. In the event of the death of John prior to the death of Ursel, or upon John's subsequent death, legal title to the Wauna Lake assets shall vest in Ann. Ann, likewise shall be a trustee as to the equitable interest of the assets for the

benefit of herself and the Narver family. In the event that neither child survives, or upon the death of the survivor of John and Ann, then the legal title to the Wauna Lake assets shall vest in Gregory C. Narver, oldest son of John Narver, upon the conditions stated in paragraph 9 herein.

- Club by-laws have been amended to permit sufficient access to the Wauna Lake Club by the Narver family and the DeBusk family beyond the scope of the current by-laws, as judged by both the Narver and DeBusk families, then the proprietary membership in Gregory C. Narver shall be permanent so long as he wishes to retain such membership. Gregory C. Narver shall be a trustee nevertheless, for the children then living (including himself) of John Narver and Ann DeBusk in equal shares. If the equitable interest is ever reduced to cash, distribution shall be made in equal shares to the children of John and Ann mentioned in the previous sentence.
- club by-laws have not been amended to permit sufficient Narver and DeBusk access to Wauna Lake beyond the scope of the current by-laws (per paragraph 9.a), then there shall be a rotating proprietary membership between the John Narver and Ann DeBusk families as defined and understood by confidential agreement amongst the family members. Any person holding a proprietary membership pursuant to this subsection 9.b shall also be a trustee for the class of persons designated as beneficiaries in Section 9.a with the responsibility to make distribution to such persons in the event the assets are reduced to cash.
- 10. Sharing of Expenses. Upon the death of Ursel, and the passage of the legal and equitable interests as herein provided, John and Ann shall equally share the costs and expenses of repairs, maintenance and upkeep of the assets defined in paragraph 3, including, but not limited to, taxes, insurance, proprietary membership dues, one associate membership dues, site and boat stall rental, service fees, water and TV cable fees, fire prevention, and other fees and assessments that may be levied from time to time. Also included in equally shared costs are capital improvements to the assets, including remodeling and boat house construction. Items not shared shall be those relatable to individual use, e.g. other associate memberships, replenishment of staples, long distance calls, etc.
- After the death of Ursel, it is recognized that John and Ann may desire to sell. In such event, the net proceeds shall be divided equally between them. Any decision to sell or not to sell the assets shall be made by John and Ann jointly, otherwise the person not

desiring to sell, if an associate member, would lose his or her right to the privilege of associate membership. However, John and Ann may deal between themselves in any manner they deem fit. In other words, this instrument is not intended to prevent equity buy-outs by one child of the other child's interest upon such terms and conditions as they may agree.

- Rights and Privileges Equal. It is expressly understood by all parties to this agreement that the holding of the legal title by any child shall not confer any greater rights and privileges upon such child to Wauna Lake Club, and the assets, greater than those rights enjoyed by the children who do not hold the legal title. All children shall enjoy equal use of the cabin and the assets, and it is expressly understood by all concerned that the separation of the legal and equitable ownership is for the purpose of complying with the by-laws of the Wauna Lake Club regarding memberships and the prohibition against split memberships, the one membership-one vote rule, and similar incidents of the by-laws.
- Waiver by Spouses of Children. At the present time, some of the children of Ursel are married and some are not. However, by signing this agreement, the children and grandchildren of Ursel agree that if at any time in the future they contemplate marriage, then such child or grandchild promises to obtain a prenuptial agreement wherein the intended spouse agrees to waive any rights that may be acquired pursuant to the by-laws of Wauna Lake Club in the assets. All spouses of the presently married children shall also sign a waiver, and a form for present and future spouses is attached hereto, marked Exhibit "A", and by this reference incorporated herein. It is the intent of all signers of this agreement that the proprietary membership and the Wauna Lake Club assets, legal and equitable, shall never pass to a spouse of a child or grandchild of Ursel, but shall remain forever in John Narver and Ann DeBusk, the two children of Ursel to whom the interest will pass upon his death, and in their lineal descendants, all as provided in this agreement.
- Protective Provisions. The assets created by this trust agreement shall not be alienable by any beneficiary, whether legal or equitable, and whether an income beneficiary or remainderman, either by assignment or by any other method, and the same shall not be subject to be taken by his or her creditors or by any representative thereof by any process whatever, including, but not limited to, proceedings in bankruptcy.

DATED this 14th day of Affl, 1993.

Wasee Nason Mind Wolfson

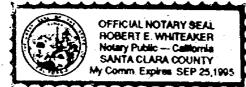
BOOK 144 PAGE 7

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Mildred G	. Narver	John C. Narver
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		Ann DaBwet
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STATE OF	OREGON) : ss.	
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AP	RIL 5th	1993.
G. NARVER	sonally appeared the R, husband and wife, a eir voluntary act and	above named <i>URSEL C. NARVER</i> and <i>MILDRED</i> and acknowledged the foregoing instrument deed.
		BEFORE ME:
мусочи	OFFICIAL SEAL MATHERY 6, WINES NOTATION FROM THE SEAL OF THE SEAL	Mauthor S. Watt Notary Public for Oregon My commission expires 1-3-97
	WASHINGTON) : ss.	
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I c NARVER acknowle	ertify that I know or is the person who dged that he signed that he signed to and voluntary act for the cont.	have satisfactory evidence that JOHN C. appeared before me, and said person this instrument and acknowledged it to be or the uses and purposes mentioned in the
DAT	this 2 day of	CA sel, 1993.
	DAVID C. HUTCHISON	Notary Public My appointment expires 7/15/95
7	NOTARY PUBLIC STATE OF WASHINGTON	
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STATE OF CALIFORNIA SS. County of Santa Clara)

I certify that I know or have satisfactory evidence that ANN DeBUSK is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED this 21^{51} day of A_{11} , 1993.



Rolt. Whitah Notary Public Notary Public My appointment expires $\frac{9}{100}$

CANADA Province of British Columbia

I certify that I know or have satisfactory evidence that DAVID W. NARVER is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in the instrument.

DATED this 14th day of 1/1/1

DONNA M. IVERSON Barrister & Solicitia 1618 GOVERNMENT STREET VICTORIA, B.C. 18W 12

Vancouver, Washington 98666

(206) 693-5883 (503) 285-4103

Notary Public for British Columbia My commission expires: 461-00011

SKAMANIA GO. WASH BY John C. Narver BLAIR, SCHAEFER, HUTCHISON & WOLFE Jun 23 11 41 AH '94 O. Jowns AUDITOR Attorneys at Law 1014 Franklin Street Post Office Box 1148

GARY M. OLSON

FILED FOR RECORD

EXHIBIT "A" BOOK 144 PAGE 9

CONSENT AND WAIVER OF (INTENDED) SPOUSE OF ANN DeBUSK

I, ROBERT DeBUSK, the (intended) spouse of ANN DeBUSK, after being first duly sworn, on oath, depose and say:

That I have read the DECLARATION OF TRUST AND WAUNA LAKE TRUST AGREEMENT (hereinafter called the Agreement) dated 1993, executed by URSEL C. NARVER, MILDRED G. NARVER, DAVID W. NARVER, JOHN C. NARVER, and ANN DEBUSK, and such agreement is incorporated herein as if set forth in full;

That this consent and waiver is executed pursuant to paragraph 13 on page 5 of the Agreement and also as an approval of the entire Agreement;

That I recognize that my (intended) spouse may at some time acquire the legal title to the Wauna Lake assets as mentioned in the Agreement; that I further recognize that the by-laws of the Wauna Lake Club may give me certain succession rights to the assets by virtue of being a surviving spouse; that in the event of the death of my spouse, I hereby voluntarily waive in advance such rights forever and hereby consent that the succession rights as stated in the Agreement continue in effect in consideration of my (intended) marriage to Ann DeBusk.

DATED this 2/5/day of Mill

Robert DeBusk

STATE OF CALIFORNIA

ss

County of Santa Clara

I certify that I know or have satisfactory evidence that ROBERT DeBUSK, is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in the instrument.

DATED this gist day of April , 1993.

OFFICIAL NOTARY SEAL ROBERT E. WHITEAGER Notary Public — Calloria SANTA CLARA COUNTY My Correr. Expires SEP 25,1905

Notary Public

My appointment expires 1/25/95

SUPPLEMENTAL EXHIBIT TO DECLARATION OF TRUST AND WAUNA LAKE TRUST AGREEMENT

CONSENT AND WAIVER OF SPOUSE OF DAVID DeBUSK

I, LISA FITZHUGH, the spouse of DAVID DeBUSK, son of Robert and Ann DeBusk, after being first duly sworn, on oath, depose and say:

That I have read the DECLARATION OF TRUST AND WAUNA LAKE TRUST AGREEMENT (nereinafter called the Agreement) dated April 14, 1993, 1993, executed by URSEL C. NARVER, MILDRED G. NARVER, DAVID W. NARVER, JOHN C. NARVER, and ANN DeBUSK, and such agreement is incorporated herein as if set forth in full;

That this consent and waiver is executed pursuant to paragraph 13 on page 5 of the Agreement and also as an approval of the entire Agreement;

That I recognize that my spouse may at some time acquire the legal title to the Wauna Lake assets as mentioned in the Agreement; that I further recognize that the by-laws of the Wauna Lake Club may give me certain succession rights to the assets by virtue of being a surviving spouse; that in the event of the death of my spouse, I hereby voluntarily waive in advance such rights forever and hereby consent that the succession rights as stated in the Agreement continue in effect in consideration of my marriage to David DeBusk.

DATED this 1 day of June, 1993.

Lisa Fitzbagh

STATE OF WASHINGTON)

County of King

I certify that I know or have satisfactory evidence that LISA FITZHUGH, is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED this E day of WE 1993.

Notary Public
My appointment expires 7443

OREGON HEALTH DIVISION CENTER FOR HEALTH STATISTICS BOOK 144 PAGE //

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