

141806

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RETURN ADDRESS

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Document Title(s)

REVOCABLE LIVING TRUST AGREEMENT

Reference Numbers(s) of related documents:

Grantor(s) (Last, First and Middle Initial)

SMITH, HAZEL VIRGINIA

Additional Reference #'s on page _____

Grantee(s) (Last, First and Middle Initial)

SMITH, HAZEL VIRGINIA TRUSTEE

Additional grantors on page _____

Legal Description (abbreviated form: i.e. lot, block, plat or section, township, range, quarter/quarter)

LOT 1, TERRY SMITH SP BOOK T P6114

Additional grantees on page _____

Assessor's Property Tax Parcel/Account Number

03-07-36-44-0890-00

Additional legal is on page _____

The Auditor/Recorder will rely on the information provided on this form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

Additional parcel #'s on page _____

Prepared by _____
Indexed by _____
Signed _____
Dated _____



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Donald E. Helsler, Ret.

REVOCABLE LIVING TRUST AGREEMENT

DATE: October 19, 1999
TRUSTOR: HAZEL VIRGINIA SMITH
TRUSTEE: HAZEL VIRGINIA SMITH

A TRUE COPY
Van Valkenburgh, Hoffman
& Beasley, P.C.
By *[Signature]*

ARTICLE I TRUST

1.1 DECLARATION OF TRUST. I, Hazel Virginia Smith, as trustor, establish a trust with Hazel Virginia Smith ("my trustee"), as trustee. All property which is made subject to this trust shall be held, administered, and distributed in accordance with this agreement.

1.2 NAME OF TRUST. This trust may be called the Hazel Virginia Smith Revocable Living Trust.

1.3 TRUST PROPERTY. I have transferred and delivered to my trustee the property described on Schedule A, and my trustee acknowledges receipt of this property.

1.4 ADDITIONS TO TRUST. My trustee may receive other property that is transferred by will or otherwise to my trustee by me or by any other person. My trustee shall have the sole discretion to accept additions to the trust.

1.5 REVOCATION OR WITHDRAWAL. I reserve the right to revoke this agreement or to withdraw all or any portion of the trust property. Revocation or withdrawal shall be made only by a written instrument signed by me as trustor and filed with my trustee.

1.6 AMENDMENT. I reserve the right to amend this agreement by a written instrument signed by me as trustor and accepted by my trustee.

1.7 PERSONAL POWERS. The rights of revocation, withdrawal, and amendment reserved by me must be exercised solely by me and may not be exercised by any other person, including any agent, guardian, or conservator.

7.1 **MANAGE AND DISPOSE OF ASSETS.** Manage, maintain, improve, lease, grant options on, encumber, sell, exchange, or otherwise dispose of part or all of the trust estate in any manner and on any terms my trustee considers beneficial to the trust estate.

7.2 **RETAIN ASSETS.** Retain any property and continue to operate any business for so long as my trustee considers retention of probable benefit to the trust estate and the trust beneficiaries.

7.3 **MAKE INVESTMENTS.** Invest and reinvest the trust estate in common or preferred stocks, bonds, mutual funds, common trust funds, secured and unsecured obligations, mortgages, and other property, real or personal, which my trustee considers advisable and in the best interest of the trust estate, whether or not authorized by law for the investment of trust funds.

7.4 **RECEIVE COMPENSATION.** Receive reasonable compensation for my trustee's own services and reimbursement for expenses incurred in administering the trust estate.

7.5 **ADVANCE FUNDS OR BORROW.** Advance my trustee's own funds to the trust for any trust purposes at prevailing rates of interest (with any advance to be a lien on the trust estate) and borrow money for those purposes and upon those terms and conditions which my trustee considers to be in the best interest of the trust estate.

7.6 **PURCHASE ASSETS AND MAKE LOANS.** Purchase assets at their fair market value (as determined by my trustee) from my probate estate or my spouse's probate or trust estate, and make secured or unsecured loans to my probate estate or my spouse's probate or trust estate, for any reason my trustee believes will benefit my probate estate or my spouse's probate or trust estate.

7.7 **COMBINE MANAGEMENT OF SEPARATE TRUSTS.** Hold the trust estate as an undivided whole without separation into any separate trusts for as long as my trustee considers suitable and allot undivided interests in any asset to any separate trusts, but no undivided holding shall defer vesting or distribution under the trusts.

7.8 **CHOOSE MANNER OF MAKING DISTRIBUTION.** Make any distribution in any of the following ways to a beneficiary who is a minor, incompetent, under legal disability, or considered by my trustee to be unable to handle property if paid to the beneficiary directly, without liability to my trustee:

7.8(a) Directly to the beneficiary.

7.8(b) To the beneficiary's guardian or conservator, to a custodian under the Oregon Uniform Transfers to Minors Act, or to any other fiduciary.

7.8(c) To any person or organization furnishing health care, education, support, or maintenance.

9.7 BENEFITS SOLELY FOR DESIGNATED BENEFICIARIES. The provisions of this instrument are solely for the benefit of specifically named or described trust beneficiaries and are not for the benefit of any other person.

9.8 GOVERNING LAW. The validity and construction of this instrument shall be determined under Oregon law in effect on the date this instrument is signed.

9.9 CAPTIONS. The captions are inserted for convenience only. They are not a part of this instrument and do not limit the scope of the section to which each refers.

This agreement is executed on this 20 day of October, 1999.

TRUSTOR:

Hazel Virginia Smith
Hazel Virginia Smith
Social Security No. 532-16-0857

TRUSTEE:

Hazel Virginia Smith
Hazel Virginia Smith

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RESIGNATION OF TRUSTEE
OF THE

HAZEL VIRGINIA SMITH
REVOCABLE LIVING TRUST, U/T/A 10-19-99

WHEREAS, the Hazel Virginia Smith Revocable Living Trust, U/T/A 10-19-99, as amended, provides that I am the Trustee of my Trust; and

WHEREAS, Section 1.8 of said Trust provides that my successor Trustee, in the event I should die, resign or become incapacitated, is my son, Terry Smith, who is qualified to act in that capacity; and

WHEREAS, I am of sound mind and I wish to defer the trust duties to my son, Terry Smith, who is the principal beneficiary of said trust.

NOW, THEREFORE, I hereby resign as Trustee of the Hazel Virginia Smith Revocable Living Trust U/T/A 10-19-99 and appoint my son, Terry Smith, successor Trustee, who is the principal beneficiary.

DATED: April 10, 2001.

Hazel Virginia Smith
Hazel Virginia Smith, Trustor and Trustee
Social Security No. 532-16-0859

I hereby accept the appointment of Successor Trustee of the Hazel Virginia Smith Revocable Living Trust U/T/A/ 10-19-99.

DATED: April 10, 2001.

Terry Smith
Terry Smith, Successor Trustee

Cora Lee K. Lindhorst
Witness

W. H. H. H. H. H.
Witness