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Recorded at the request of:
M. JAMIE IMBODEN
Crandall, O'Neill, Imboden & Styve, P.S.
1447 Third Avenue, Suite A
Longview, WA 98632

## **COMMUNITY PROPERTY AGREEMENT**



THIS AGREEMENT is made in Longview, Washington on this 29<sup>th</sup> day of June, 2018 between WARREN W. STOUT and DANA N. STOUT, husband and wife, both of whom are domiciled in the State of Washington. In consideration of their mutual agreements set forth below, and the love and affection of each party for the other, the parties agree as follows:

- 1. <u>Property Covered</u>. This Agreement shall apply to all community property now owned or hereafter acquired by Husband and Wife, or either of them (except for property which a separate beneficiary designation has been or is hereafter made by Husband or Wife and approved in writing by the other spouse) even though some items may have been or may be purchased or acquired by one or the other, or both, or may have been or may be registered in the name of one or the other or both. All such property is hereby declared by the parties to be community property of the parties and is referred to in this Agreement as the "described community property."
- 2. <u>Vesting at Death of a Spouse</u>. Upon the death of either spouse, all of the described community property shall vest in the surviving spouse as of the moment of death of the first spouse to die.
- 3. <u>Disclaimer</u>. Upon the death of either spouse, the surviving spouse may disclaim any interest passing under this Agreement in whole or in part, or with reference to specific parts, shares or property, in which event the interest disclaimed shall pass as if the provisions of Section 2 above had been revoked as to such interest with the surviving spouse entitled to the benefits provided by any alternate disposition, applicable to the disclaimed interest.
  - 4. Automatic Revocation. The provisions of Section 2 above shall be automatically revoked:
  - (a) Upon the filing by either party of a petition, complaint or other pleading for separation, dissolution or divorce; or
  - (b) Upon the establishment of a domicile out of the State of Washington by either party.
- 5. Optional Revocation by One Party. If either party becomes disabled, the other party shall have the power to terminate the provisions of Section 2 above. The termination shall be effective upon the delivery of written notice thereof to the disabled spouse and to the guardians, if any, of the person and of the estate of the disabled spouse. Each party designates the other party as attorney-in-fact to become effective upon disability to agree to the termination. For the purposes of this paragraph, a spouse shall be deemed disabled if a person duly licensed to practice medicine in the State of Washington signs a statement declaring that the named spouse is unable to manage his or her own affairs.
- 6. <u>Powers of Appointment</u>. This Agreement shall not affect any power of appointment now held by or hereafter given to Husband or Wife or both of them, nor shall it obligate Husband or Wife or both of them to exercise any such power of appointment in any way.

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7. <u>Revocation of Inconsistent Agreement</u>. To the extent this Agreement is inconsistent with the provision of any community property agreement that affect the described community property, the terms of this Agreement shall be deemed to revoke such prior provisions to the extent of the inconsistency.

DATED this 29<sup>th</sup> day of June, 2018.

WARREN W. STOUT

DANA N. STOUT

STATE OF WASHINGTON )

: ss.

)

County of Cowlitz

On this day personally appeared before me WARREN W. STOUT and DANA N. STOUT, husband and wife, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 29th day of June, 2018.

Notary Public in and for the State of Washington, residing at: Kelso, WA

My commission expires: December 17, 2019.