

73767

1 THIS DECLARATION OF TRUST Made this 31st day of October, 1972,
2 by PEARL BIEHN FOSTER, Trustor, to MARCELE LUCAS, Trustee:

3 1. Trustor does hereby convey and transfer to Marcelle Lucas
4 the real property described in Exhibit "A" attached hereto and thereby
5 made a part hereof as though fully set forth hereat, together with the
6 funds described in Exhibit "B" attached hereto and thereby made a
7 part hereof as though fully set forth hereat, which property is
8 hereinafter called "Trust Estate" for the benefit of Trustor's nieces,
9 LINDA MICHELE LUCAS, ROBIN LISA LUCAS and LORI MARCELE LUCAS, herein-
10 after called "BENEFICIARIES" in trust on the terms and conditions and
11 for the uses and purposes following:

12 (a) The Trust Estate shall be held, administered and
13 distributed by the Trustee, on the terms hereinafter set forth.

14 (b) The Trustee shall hold the Trust Estate in trust for
15 the Beneficiaries until the youngest reaches the age of twenty-
16 one (21) years, whereupon this trust shall terminate. As each
17 beneficiary attains the age of twenty-one (21) years, her share
18 shall be distributed.

19 (c) Until final distribution of the Trust Estate is made,
20 the Trustee shall pay to or on behalf of each of my said
21 Beneficiaries who is under the age of twenty-one (21) years,
22 such amounts of income and principal of the Trust Estate as
23 the Trustee shall deem advisable, necessary, and proper, in its
24 sole discretion, for the maintenance, welfare, and education
25 of each such Beneficiary.

26 (d) If any Beneficiary shall die while under the age of
27 twenty-one (21) years or prior to the termination of this
28 trust, the Trust Estate shall be retained and shall continue
29 to be distributed in accordance with the terms of this trust.

30 (e) If, under any contingency not herein provided for,
31 there should remain in the hands of the Trustee any part of
32 the Trust Estate for which there is no named or described
33 Beneficiary, such part shall be distributed forthwith to those
34 persons then living who would be entitled to receive my real
35 and personal property under the laws of the State of Oregon
36 then in effect governing the distribution of real and personal
37 property of intestate persons.

38 (f) The Trustee, in the exercise of its discretion, may
39 pay income or principal to which a minor Beneficiary is entitled,
40 directly to the minor, to any person having custody of the minor,
41 to the legal guardian of the minor, or to any person who or
42 corporation which, shall be furnishing maintenance, support, or
43 education to the minor. The receipt of any person to whom
44 payment is made as herein authorized shall be a sufficient
45 voucher for the Trustee and in the discretion of the Trustee
46 the recipient need not be required to account to it or to any

1 Court or other person as to disposition thereof.

2 (g) Neither the principal nor the income of the trust
3 hereby created shall be liable for the debts of any Beneficiary,
4 or shall the same be subject to seizure by any creditor of any
5 Beneficiary under any lien or proceeding at law or in equity,
6 and no Beneficiary hereunder shall have any right or power to
7 sell, assign, transfer, encumber, or in any other manner to
8 anticipate or dispose of his or her interest in the trust fund
9 or the income produced thereby.

10 2. With respect to the trust herein created the Trustee, in
11 addition to all powers conferred by law, shall have the right and
12 power:

13 (a) To invest any property forming part of the Trust Estate
14 in such securities, including common or preferred stocks of
15 any corporation, or other property, real or personal, as it,
16 in its discretion, may deem advisable and in the best interests
17 of the Trust Estate, without being restricted to statutory
18 investments, and with like discretion to make reinvestments and
19 changes of investment from time to time, and to collect the
20 income therefrom, with full power to the Trustee, as occasion
21 may require, to sell, exchange, transfer, assign, grant options
22 to buy, lease, including leases extending beyond the term of
23 the trust, encumber, or otherwise alienate all or any part of
24 the Trust Estate in such manner and upon such terms as the
25 Trustee may deem most beneficial to the Trust Estate.

26 (b) To pay all taxes, charges, commissions and other
27 expenses of the Trust Estate, including reasonable compensation
28 for his own services, and to reimburse herself for all outlays
29 and advances made and all costs and expenses incurred for the
30 preservation, maintenance, and protection of the Trust Estate.

31 (c) To retain any property and to continue to operate any
32 business received in the trust for such period as the Trustee
may deem expedient.

(d) To borrow money and to loan or advance its own funds
to the trust for any trust purposes at prevailing rates of
interest, and to mortgage and hypothecate the trust property
and securities in whole or in part as security for the repayment
of such loans and advances.

(e) To make such expenditures for the repairing, improving,
and rebuilding of any property of the Trust Estate as it may
deem necessary and advisable.

(f) To hold securities and other properties in the name
of the Trustee or in the name of her nominee, provided that the
Trustee shall be responsible for the acts of such nominee
affecting such property.

(g) To vote in any manner by it deemed proper any stock
or other securities held in the Trust Estate, either directly
or by proxy.

(h) To determine in all cases what receipts are income and
what are principal and what disbursements are chargeable to

income and what to principal.

(i) To distribute principal hereunder in money, securities, or other property at the market value at the date of distribution as nearly as can be determined by the Trustee, and the judgment of the Trustee as to what shall constitute a just and proper division or apportionment among the Beneficiaries shall be binding and conclusive on all parties.

(j) To do all acts, except as herein otherwise specified, in her judgment needful or desirable for the proper and advantageous management of the Trust Estate, to the same extent and with the same effect as might legally be done by an individual in absolute ownership and control of the said property.

3. Trustor hereby reserves, during her lifetime, all income from the trust estate and the right to use the same, including the whole thereof, for her own needs and purposes. Trustor further reserves the right to revoke said trust during her lifetime. Said trust shall become irrevocable upon her death.

WITNESS the hands and seals of the Trustor and Trustee the day and year first above written.

Pearl Biehn Foster (SEAL)
Pearl Biehn Foster

Marcele Lucas (SEAL)
Marcele Lucas

STATE OF OREGON)
COUNTY OF KLAMATH) ss.

On this 31st day of OCTOBER, 1972, personally appeared the above named PEARL BIEHN FOSTER and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me: Wm. D. Smelev
Notary Public for Oregon
My Commission expires: 7-31-73

STATE OF OREGON)
COUNTY OF KLAMATH) ss.

On this 31st day of OCTOBER, 1972, personally appeared the above named MARCELE LUCAS and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me: Wm. D. Smelev
Notary Public for Oregon
My Commission expires: 7-31-73

An undivided one-half interest in the following described real property situate in Klamath County, Oregon:

Lot 2 and the easterly 50 feet of Lot 3, Block 40, Original Town of Linkville, now the City of Klamath Falls, Klamath County, Oregon, subject to a lease dated January 20, 1967 in favor of Sears, Roebuck & Company, as tenant, from Frieda Dickh Lucas, landlord as to an undivided one-half interest, and Pearl Dickh Foster, landlord as to an undivided one-half interest.

An undivided one-half interest in the following described real property situate in Klamath County, Oregon:

Portions of Lots 1 and 2, Block 47, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON: Beginning at a point on the Northerly line of Pine Street 50 feet Westerly from the most Easterly corner of Block 47, Nichols Addition to the Town of Linkville (now City of Klamath Falls) Oregon; thence Northwesterly at right angles to Pine Street a distance of 110 feet; thence Northeastly and parallel with Pine Street 50 feet to the Westerly line of 10th Street; thence Northwesterly along the Easterly line of 10th Street a distance of 10 feet; thence Southwesterly at right angles to 10th Street along the Northwesterly line of Lots 1 and 2 of said block, a distance of 98.21 feet, more or less; thence Southeastly at right angles to Pine Street a distance of 120 feet to the Northerly line of Pine Street; thence Northeastly along the Northerly line of Pine Street 48.21 feet, more or less, to the point of beginning.

An undivided 25% interest of an undivided one-half interest in the following described real property in Klamath County, Oregon:

Lots 8 and 9, Block 2 of IDLEREST, Klamath County, Oregon

2200

The following bank accounts and/or deposits:

<u>Account No.</u>	<u>Depository</u>
344 - 911	United States National Bank of Oregon
344 - 929	United States National Bank of Oregon
344 - 937	United States National Bank of Oregon
38728	First Federal Savings & Loan Assn.
38729	First Federal Savings & Loan Assn.
38730	First Federal Savings & Loan Assn.

STATE OF OREGON, }
County of Klamath }

Filed for record at request of

TRANSAMERICA TITLE INS. CO

On this 2 day of MARCH A.D. 19 73

at 10:45 o'clock A M. and duly

recorded in Vol. M 73 of DEEDS

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Wm D. MILNE, County Clerk

By Hayden Drayton Deputy

Fee \$ 10.00

RETURN: J. Anthony Giacomini, Attorney
635 Main Street
Klamath Falls, Oregon 97601

EXHIBIT "B"