



IRREVOCABLE TRUST AGREEMENT FOR DOUGLAS LEE DEXTER

Returned to County

IRREVOCABLE TRUST AGREEMENT made April 4th, 2014,
between Douglas Lee Dexter (the "Grantor"),
and Sheila Bilikas-Dexter (the Trustee")

1. TRUST PROPERTY. The Grantor, desiring to create a trust for benefit of self and spouse, irrevocably assign to the trustee of the property here in described as, all current and future retirement pension and social security payments, in trust for the purposes and on the conditions hereinafter stated.

2. DISPOSITIVE PROVISIONS. The trustee shall maintain control of the aforementioned property, pension retirement pay and social security check, for the primary benefit of maintaining ownership of 2622 Round Lake Road, Klamath Falls, Oregon- 97601, payment of income taxes, medicare, health insurance and any thing else deemed appropriate by trustee. The trustee shall hold, manage, and invest the trust property accordingly.

3. TRUSTEE'S POWERS. In the administration of the trusts, the trustee shall have the following powers, all of which shall be exercised in the fiduciary capacity, primarily in the interests of beneficiary(s): (a) To hold and continue to hold the property, of any additional property which may be received by them, so long as trustee deems proper, and to invest and reinvest in any securities or property, whether or not income-producing, deemed by trustee to be in best interest of trust(s) and beneficiaries, (b) to rent or lease any property of trust(s) for the time and upon the terms and for the price(s) as in trustee's discretion and judgment may seem just and proper and in best interest of beneficiary(s). (c) To sell and convey any of the property of the trust(s) or any interest,, or to exchange it for other property, for the price(s) and upon the terms as in their discretion and judgment may be deemed for the best interest of trust(s) and beneficiaries. (d) To make all repairs and improvements at any time deemed necessary and proper to and upon real property constituting a part of trust(s). (e) To deduct, retain, expend, and pay out of any money belonging to the trust(s) any and all necessary expenses in connection with the operation and conduct of the trust(s). (f), To compromise, settle, arbitrate, or defend any claim or demand in favor of or against the trust(s). (g) To incur and pay the ordinary and necessary expenses of administration, including (but not way of limitation) reasonable attorney(s) fees, accountant's fees, and the like. (h) To act through an agent or attorney-in-fact, by and under power of attorney duly executed by trustee(s) in carrying out any of the authorized powers and duties, (i) To borrow money for any purposes of the trust, or incidental to their administration, upon their bond or promissory note as trustee(s) and to secure their repayment by mortgaging, creating a security interest in or pledging or otherwise encumbering any part or all of the property of the trust(s). (j) To lend money to any person(s) upon the terms and in the ways and with the security as they may deem advisable for the best interest of the trust(s) and beneficiaries. (k) To determine the manner in which the expenses incidental to or in connection with the administration of the trust(s) will be allocated. (l) The trustee(s) may freely act under all or any of the powers by this Agreement given to them in all matters concerning the trusts, after forming their judgment based upon all the circumstances of any particular situation as to the wisest and best course to pursue in the interest of the trust(s) and the beneficiary(s), without the necessity of obtaining the consent or permission of any interested party(s), or consent or approval of any court. The powers

granted to the trustee(s) may be exercised in whole or in part, from time to time, and shall be deemed to be supplementary to and not exclusive of the general powers of trustees pursuant to law, and shall include all powers necessary to carry them into effect.

4. **LIMITATION OF POWERS.** Notwithstanding anything contained to the contrary, no powers enumerated or accorded to trustees generally pursuant to law shall be construed to enable the Grantor, or the trustee(s) or either of them, or any person to sell purchase, exchange, or otherwise deal with or dispose of all or any parts of the corpus or income of the trust(s) for less than an adequate consideration in money or monies worth, or to enable the Grantor to borrow all or any part of the corpus or income of the trust(s), directly or indirectly
5. **CORPUS AND INCOME.** The trustee(s) shall have power to determine the allocation of receipts between corpus and income.
6. **TRUSTEE(s) AUTHORITY AND THIRD PARTIES.** No person purchasing, renting, or leasing any of the property of the trust(s) or in any manner dealing with the trust(s) or Trustee(s), shall be required to inquire into the authority of the Trustee(s) to enter into any transaction, or to account for the application of any money paid to Trustee(s) on any account.
7. **ADDITIONAL PROPERTY.** The Grantor reserves the right to himself or to any other person at any time, by deed or will, to add to the corpus of either or both of the trust(s) any property added shall be held, administered, and distributed as part of trust(s). The additional property shall be allocated between trusts (if more than one), in accordance with any directions given in the instrument of transfer.
8. **ACCOUNTING BY TRUSTEE(s).** The trustee(s) may render an accounting at any time to the beneficiary of the trust(s), and the written approval of a beneficiary shall be binding, final, and conclusive upon all person(s) then or thereafter interested in trust for that beneficiary. The trustee(s) may at any time render a judicial account of trust(s) proceedings for either or both of trusts, if applicable.
9. **COMPENSATION OF TRUSTEE(s).** The Trustee(s) waive the payment of any compensation for their services, but this waiver shall not apply to any successor trustee who qualifies and acts under this Agreement except that no person who adds to the corpus of either or both of the trust(s) shall ever be entitled to any compensation.
10. **SUCCESSOR TRUSTEE(s).** Trustee(s) shall the power to appoint his or her successor Trustee(s). If Trustee shall die, resign, become incapacitated, or refuse to act further as Trustee, without having appointed a successor Trustee the person(s) duly appointed as Trustee's (in case of death) Trustee or executer of estate shall take over this duty.
11. **BOND AND LIABILITY OF TRUSTEE(s).** Neither or in the case of one Trustee, singularly, shall be required to give any bond or other security. The Trustee shall not be liable for any mistake or judgment in administration of trust(s), except for willful misconduct, so long as they continue to exercise their duties and powers in a fiduciary capacity primarily in the interests of beneficiary(s)
12. **IRREVOCABILITY.** This trust(s) shall be irrevocable , and the Grantor expressly waives all rights and powers, whether alone or in conjunction with others, and regardless of when or from what source he may have acquired such rights or powers, to alter, amend, revoke, or terminate the trust(s) or any of the terms of this Agreement, in whole or in part. By this instrument

the Grantor relinquishes absolutely and forever all his possession or enjoyment of, or right to the income from, the trust property, and all his right and power, whether alone or in conjunction with others, to designate the person(s) who shall possess or enjoy the trust property, or the income. The trustee(s) designated by Grantor in this Agreement shall be in effect until death of Grantor or a successor is appointed by Trustee.

13. **SITUS.** This trust has been executed and delivered in the state of Oregon and shall be construed and administered according to the laws of that state. In witness whereof the Grantor and Trustee(s) have executed this agreement in Klamath Falls Oregon.

Douglas Lee Dexter, grantor, by me, Sheila Bilikas-Dexter,
Grantor: [NAME] under revocable power of attorney.

Sheila Bilikas-Dexter
Trustee: [NAME]

STATE OF OREGON)
) ss.

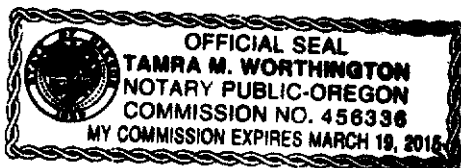
County of Klamath

On this 4th day of April, 2014, before me personally appeared Sheila Marie Bilikas-Dexter, acting for Douglas Lee Dexter, with authorization expressed per Power of Attorney dated and duly recorded April 3rd, 2014. The desire for this irrevocable power of attorney was expressed to me freely and voluntarily on April 3rd, 2014, as the wishes of Douglas Lee Dexter.

Tamra M. Worthington

Notary Public for Oregon

My Commission Expires: March 19, 2015



SIGNATURE OF AGENT

Agent acknowledges that the following is Agent's signature: Sheila Bilikas-Dexter

STATE OF OREGON)
) ss.

County of Klamath)

Subscribed and sworn to before me this 4th day of April, 2014.

Tamra M. Worthington

Notary Public for Oregon

My Commission Expires: March 19, 2015

